THIS IS A NON-EVICTION PLAN. NO NON-PURCHASING TENANT WILL BE EVICTED BY REASON OF CONVERSION TO CONDOMINIUM OWNERSHIP

CONDOMINIUM OFFERING PLAN

MANHATTAN HOUSE
TWO HUNDRED EAST SIXTY-SIXTH STREET
NEW YORK, NEW YORK 10021

	Price to Tenants[1]	Price to Non-Tenants
575 Apartment Units (including 1 Resident Manager's Unit)	$1,120,275,671	$1,213,284,315
7 Maids Room Units	$1,838,854	$1,987,950
86 Storage Lockers	$1,609,500	$1,740,000
Total Offeriug Amount	$1,123,724,025	$1,217,012,265
Working Capital Fund[2]	$25,000	$25,000
Reserve Fund[3]	$33,663,436	$33,663,436

The Condominium will include: (a) 575 Apartment Units (including 1 Resident Manager's Unit), 7 Maids Room Units and 86 Storage Lockers which are being offered for sale under this Offering Plan, and (b) 1 Garage Unit, 1 Retail Unit and 1 Professional Unit which are not being offered for sale at this time. The Storage Lockers will be offered for sale pursuant to a Storage Locker License. The Apartment Units and the Maids Room Units are collectively, referred to as the "Residential Units." The Garage Unit, the Retail Unit and the Professional Unit are collectively, referred to as the "Non-Residential Units."

(1) See Section entitled "Rights of Existing Tenants" for a discussion of the rights of tenants to buy the Apartment Units they occupy during the first 90 days of this offering and Schedule A which reflects a 7.5% Price Reduction.

(2) This amount represents an advance by Sponsor at the First Closing of the Working Capital Fund to be established by Purchaser's non-refundable contribution of 2 months Residential Common Charges at each initial Closing of Residential Units and at each resale Closing of Residential Units. This Working Capital Fund Advance as well as an advance by Sponsor for closing costs in connection with the purchase of the Resident Manager's Unit will be repaid to Sponsor from the Working Capital Fund. See the Section of the Plan entitled "Working Capital Fund and Apportionments."

(3) This is an estimate of the amount of the Reserve Fund required by Law. The actual amount cannot now be determined. See the Section of the Plan entitled "Reserve Fund."

Sponsor:

MH Residential 1, LLC
MH Residential 2, LLC
MH Commercial, LLC
c/o Manchester Real Estate & Construction LLC
350 Madison Avenue, 20th Floor
New York, New York 10017

Selling Agent:

Douglas Elliman
575 Madison Avenue
New York, New York 10022

Filing Date of this Offering Plan: March 30, 2007. This Offering Plan may not be used after twelve months from the Filing Date, unless this Offering Plan is extended by amendment.

This Offering Plan contains Special Risks to Purchasers. See Page 1.

BECAUSE SPONSOR IS RETAINING THE UNCONDITIONAL RIGHT TO RENT RATHER THAN SELL RESIDENTIAL UNITS THIS OFFERING PLAN MAY NOT RESULT IN THE CREATION OF A CONDOMINIUM IN WHICH THE MAJORITY OF THE UNITS ARE OWNED BY OWNER-OCCUPANTS OR INVESTORS UNRELATED TO SPONSOR. PURCHASERS FOR THEIR OWN OCCUPANCY MAY NEVER GAIN CONTROL OF THE CONDOMINIUM BOARD UNDER THE TERMS OF THIS OFFERING PLAN (SEE THE SECTION OF THIS OFFERING PLAN ENTITLED "SPECIAL RISKS").

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PART I

CONDOMINIUM OFFERING PLAN

MANHATTAN HOUSE CONDOMINIUM
200 EAST 66TH STREET
NEW YORK, NEW YORK 10021

SPECIAL RISKS

1. A law enacted by the New York City Council provides a formula for determining the amount of the Reserve Fund. The exact amount of the Reserve Fund cannot be ascertained at this time because: (a) the Total Price used to calculate the Reserve Fund will not be known until the Effective Date of the Plan, and (b) Sponsor does not have to chose the method to fund the Reserve Fund for 30 days after the First Closing. Sponsor reserves the right to take a credit against the Reserve Fund for qualifying work performed in the Building. Under no circumstances will the Reserve Fund be less than 2% of the Total Price (see the Section of the Plan entitled "Reserve Fund" and the Reserve Fund Law (Local Law 70) in Part II of the Plan for further details).

2. (a) At the time a Purchase Agreement is executed, a Tenant-Purchaser is required to make a Deposit in an amount equal to 5% of the Purchase Price, and a Non-Tenant-Purchaser is required to make a Deposit in an amount equal to 10% of the Purchase Price. In the event a Purchaser defaults under the Purchase Agreement, time being of the essence with regard to the obligations of Purchaser thereunder, and does not cure such default within 30 days after Sponsor gives written notice to Purchaser of such default, Sponsor may, at its option, cancel the Purchase Agreement and (i) retain, as liquidated damages, the Deposit together with interest earned thereon and any amount spent by Sponsor for special work requested by Purchaser, or (ii) seek specific performance. Notwithstanding the foregoing, Sponsor shall not exercise its right to file an action for specific performance against a Bona Fide Purchaser who purchases the Apartment Unit such Bona Fide Purchaser occupied on the Filing Date of the Plan. (See the Section of the Plan entitled "Procedure to Purchase" for details.)

(b) **TIME IS OF THE ESSENCE** as to Purchaser's obligations under the Purchase Agreement, including, without limitation, the payment of the Balance of the Purchase Price. According to Black's Law Dictionary (Revised Fourth Edition), "time is of the essence of contract" means generally that punctual performance by one party at one precise time named or within a period specified in the contract is essential to enable the party to require performance by the other party.

(c) If a Purchaser makes a Deposit in excess of $100,000 for the purchase of a Residential Unit, the amount in excess of $100,000 will not be federally insured. Additionally, while the Deposit is in the non-interest bearing position of the Master Escrow Account, the Deposit may not be federally insured even if the Deposit does not exceed $100,000. (See the Section of the Plan entitled "Eserow and Trust Fund Requirements" for details.)

(d) If a Purchaser fails for any reason to close title to the Residential Unit on the originally Scheduled Closing Date other than due to Sponsor's failure or inability to close, and Sponsor elects not to cancel the Purchase Agreement as a result of the same, (a) the apportionments to be made at the closing will be made as of midnight of the day preceding the Scheduled Closing Date, and not as of midnight of the day preceding the Actual Closing Date, and (b) Purchaser shall be required to pay to Sponsor an amount equal to 0.03% of the Purchase Price of the Residential Unit for each day commencing with the Scheduled Closing Date through the day before the Actual Closing Date. (See the Section of the Plan entitled "Procedure to Purchase" for details.)

(e) The signing of the Purchase Agreement signifies Purchaser's acceptance of the condition of the Property (as represented by Sponsor in the Plan) including, but not limited to, the Residential Unit, the Building and all Common Elements contained therein. Sponsor has no obligation to make any repairs, improvements or decorations in or to the Property, the Residential Unit, the Building or the Common Elements, except as may otherwise be set forth in the Plan. (See the Sections of the Plan entitled "Procedure to Purchase" and "Rights and Obligations of Sponsor" under the subsection entitled "Sponsor's Undertaking with Respect to Certain Improvements and Replacements to the Common Elements" for details.)

(f) Although a Purchaser may obtain financing from any lending institution or other source, Purchaser's obligation to purchase a Residential Unit pursuant to a Purchase Agreement is not

contingent on Purchaser obtaining such financing. Neither Sponsor nor Selling Agent makes any representation as to the availability or terms of any mortgage financing. Prospective Purchasers may want to finalize their financing arrangements before signing a Purchase Agreement and should be aware that even if a loan commitment is obtained, its terms may be limited, and it could expire before the Closing Date. (See the Section of the Plan entitled "Procedure to Purchase" for details.)

(g) Deposits for upgrades or extras ordered by Purchasers and agreed to by Sponsor will initially be placed in the Master Escrow Account. However, Purchasers should note that such funds may be released from the Master Escrow Account by Escrow Agent to Sponsor so long as Sponsor uses the funds for such upgrades or extras. As a result, in the event Purchaser is entitled to rescind the Purchase Agreement, Purchaser will not receive a refund of any funds used for upgrades or extras. (See the Section of the Plan entitled "Escrow and Trust Fund Requirements" for details.)

(h) Prior to the Closing of Title to a Residential Unit, the Purchase Agreement prohibits a Purchaser from advertising or otherwise offering, listing, promoting or publicizing the availability of the Residential Unit for sale or lease. (See the Purchase Agreement set forth in Part II of the Plan.)

3. (a) Sponsor's obligation's under the Plan do not include an obligation to remove any asbestos disclosed in the Asbestos Report and Sponsor does not intend to perform such remedial work. (See the Section of the Plan entitled "Rights and Obligations of Sponsor" under the subsection "Sponsor's Obligations with respect to Asbestos" for further details).

(b) In anticipation of performing construction, renovation or major repair work at the Property, Sponsor retained the firm of EHI, an environmental consulting firm who prepared a comprehensive "Environmental Health and Safety Plan" dated March 29, 2006 signed by Jacqueline R. Prince, MPH, Ph.D., Vice President ("Safety Plan"). A copy of the Safety Plan is set forth in Part II of the Plan. The purpose of the Safety Plan is to insure that all work performed at the Property "is completed in a safe manner and in compliance with all applicable City, State, and Federal laws and regulations." The Safety Plan governs all proposed work and not only the window replacement program. Section 11 of the Safety Plan beginning at page 27 is devoted to asbestos abatement/repair. Appendix B of the Safety Plan contains a "Manhattan House Asbestos Contractor Safety Evaluation Form."

(c) Lawrence Environmental Group, LLC ("Lawrence"), an environmental consulting firm, was retained by Sponsor to evaluate the building-wide window replacement program at the Property because "various parties have expressed concern that the replacement of windows at this address could cause certain known asbestos materials to be disturbed and therefore pose a potential risk to building occupants." As stated in Lawrence's letter dated June 14, 2006, a copy of which is set forth in Part II of the Plan, since there are no plans to replace, remove or alter the heating convectors, any asbestos containing materials located within and behind the heating convectors below the windows will not be disturbed and no further action is required." However, Lawrence suggested in an abundance of caution that a negative exposure assessment be conducted at a representative number of vacant apartments during the actual window replacement. Sponsor has accepted this suggestion and has requested that Lawrence perform such tests. Between August 9 and 16, 2006, Lawrence performed a negative exposure assessment by conducting ambient air monitoring to determine levels of airborne asbestos, if any, in certain vacant apartments during removal and replacement of windows. The air monitoring was conducted in three phases – prior to window replacement, during window replacement and after window replacement when the apartment was vacant of workers. Lawrence found that "air monitoring results of all the monitored work areas indicate that levels of airborne asbestos fibers were either below the limits established by the New York State Department of Labor or below detectable limits during all phases of the window replacement project. Results for all analyzed TEM [transmission clection microscopy] and PCM [phase contrast microscopy] air samples were all below the respective limits of 70 structures per square millimeter and 0.01 fibers per cubic centimeter, or below detection limits." Although Lawrence recommended no further monitoring of window replacement activities, in an abundance of caution,

Sponsor asked Lawrence to perform additional air monitoring. This air monitoring was performed in two occupied and two vacant apartments picked at random by Lawrence on November 15 and 16, 2006. As more fully set forth in the Lawrence Report dated November 21, 2006, "the air monitoring results indicate that levels of airborne asbestos fibers either were below the limits established by the New York State Department of Labor or below detectable limits during all phases of the window replacement project." Lawrence also recommended that no further monitoring of window replacement activities is required at this time. As a result, Sponsor will continue with the window replacement program in both vacant and occupied apartments. A copy of the Lawrence Report dated August 28, 2006 and the Lawrence Report dated November 21, 2006 are set forth in Part II of the Plan.

(d) Sponsor has been presented with a copy of an Asbestos Inspection dated May 22, 2006 prepared by Edward Olmsted, CIH, CSP of the Olmsted Environmental Services, Inc. ("Olmsted"), an environmental consulting firm retained by the Manhattan House Tenants Group, Inc. ("Tenant Group"). A copy of the Asbestos Inspection prepared by Olmstead is set forth in Part II of the Plan. Lawrence reviewed this report and has advised Sponsor that it found no flaws with it but did note that the scope was limited to determining if the insulation behind the heating units was composed of asbestos, a fact which is not denied. However, since Olmsted was not privy to the exact nature of the window replacement program, the statement that "removal of the windows will disturb the asbestos in the liners....." is based upon conjecture rather than specific reasons for making such a conclusion. A copy of Lawrence's letter dated June 12, 2006 is set forth in Part II of the Plan.

(e) Sponsor has periodically undertaken the replacement of certain heating pipes in Apartment Units. Some of the insulation found in the pipe chases have asbestos containing material ("ACM"). The removal of the ACM is performed in accordance with the Safety Plan. Appropriate precautions are undertaken by Sponsor as required by Law. The ACM removal and disposal is always performed by certified contractors.

(f) As part of a building-wide infrastructure program being undertaken by Sponsor, work will be undertaken in shafts, laundry rooms, etc. If it is discovered that some of the insulation of the piping currently concealed in these areas contain ACM, an abatement program will take place as set forth above.

4. At Closing, adjustments will be made as of midnight of the day preceding the Closing Date between Sponsor and each Purchaser with respect to (a) real estate taxes and assessments, if any (including water charges and sewer rents, if separately assessed) on the basis of the period for which assessed, (b) Residential Common Charges for the month in which title closes and (c) rent and any other charges pursuant to a lease or tenancy, if any, covering the Residential Unit. In the event the Units have not been separately assessed and billed to Unit Owners for real estate tax purposes prior to the First Closing, at Closing, each Purchaser will pay a pro rata share with respect to the Property (in the proportion that such Residential Unit's Common Interest bears to the aggregate Common Interest of all Units) of all real estate taxes in a lump sum for the next ensuing tax period and thereafter on a monthly basis to the Condominium as Common Charges. The Condominium will be responsible to pay such real estate taxes either to the New York City Department of Finance or directly to Sponsor if Sponsor has already paid such real estate taxes. If any Residential Unit Owner fails to pay such Residential Unit Owner's pro rata share as set forth above, Sponsor or the Condominium, as the case may be, will have a lien on such Residential Unit for non-payment of Residential Common Charges. At such time as a Residential Unit is separately assessed and separately billed, the Residential Unit Owner will pay such taxes directly to the taxing authority. (See Schedule A for an estimate of real estate taxes payable during the First Year of Condominium Operation and the Section of the Plan entitled "Rights and Obligations of Unit Owners and the Condominium Board" for details.)

5. During the Initial Control Period, Sponsor will exclusively designate a majority of the members and shall have voting control of the Condominium Board and therefore control of the operation

of the Condominium. Sponsor may continue to exercise veto power over certain actions of or contemplated by the Condominium Board after the Initial Control Period. For so long as Sponsor shall continue to own Unsold Residential Units representing at least 25% of the Common Interest attributable to all Residential Units, but in no event later than 5 years after the First Closing, whichever shall occur first, the Condominium Board may not take any of the following actions without Sponsor's prior written consent: (a) make any addition, alteration or improvement to the Common Elements or to any Unit, or (b) assess any Common Charges, Residential Common Charges or Special Assessment for the creation of, addition to or replacement of all or part of a working capital, reserve, contingency or surplus fund, or (c) increase or decrease the number, or change the kind of, employees referred to in the Plan, or (d) enter into any service or maintenance contract for work not covered by contracts in existence on the date of the First Closing or otherwise provide services in excess of those referred to in the Plan, except as is required to reflect normal annual increases in operating services, or (e) borrow money on behalf of the Condominium, or (f) exercise a right of first refusal to lease or purchase a Residential Unit; provided, however, that Sponsor's written consent is not necessary to perform any function or take any action described in clauses (a) through (f) above, if, and only if, the performance of such function or the carrying out of such an action is deemed required (and no other reasonable alternative is available) to enable the Condominium to comply with laws, rules or regulations of any governmental authority having jurisdiction over the Condominium or to remedy any notice of violation or to remedy any work order of an insurer. (See the Section of the Plan entitled "Control By Sponsor" for details.)

6. No amendment, modification, addition or deletion of the Declaration, By-Laws or Residential Rules and Regulations shall be effective in any way without the prior written consent of Sponsor, the Owner of an Unsold Residential Unit or any affected Non-Residential Unit Owner, as the case may be, with respect to any such amendment, modification, addition or deletion which modifies the permitted uses of the Building or any portion thereof (including the Non-Residential Units) or affecting the rights, privileges, easements, licenses or exemptions retained or granted to Sponsor, the Owner of any Unsold Residential Unit or the Non-Residential Unit Owners or which otherwise, in the opinion of Sponsor or the Owner of any Unsold Residential Unit or the Non-Residential Unit Owners, as the case may be, would have the effect of adversely affecting Sponsor, the Owner of an Unsold Residential Unit or the Non-Residential Unit Owners, as the case may be. (See the Section of the Plan entitled "Rights and Obligations of Unit Owners and the Condominium Board" for details.)

7. (a) No representation is made with respect to the continued ownership by Sponsor of all or any portion of the Non-Residential Units or as to who the tenants of any portion of the Non-Residential Units may be at any time or as to the uses to which any portion of the Non-Residential Units may be put at any time except that the Non-Residential Units may be used for any lawful purpose. No assurance, representation, or warranty is given that any tenants, occupants, or uses of the Non-Residential Units will not be objectionable to Residential Unit Owners or other parties.

(b) The Non-Residential Units may be subdivided by the Non-Residential Unit Owners into multiple separate condominium units and offered for sale pursuant to a duly filed amendment to the Plan.

(c) See the Section of the Plan entitled "Non-Residential Units" for details.

8. (a) At or subsequent to the First Closing, Sponsor shall sell and convey Apartment Unit D501 to the Condominium to be used by the Resident Manager and designated as the Resident Manager's Unit. The Condominium shall be responsible for the payment of all closing costs incurred in connection with the purchase of the Resident Manager's Unit. The costs and expenses attributable to the Resident Manager's Unit will be allocated amongst all Residential Unit Owners as a Residential Common Expense in accordance with Schedule B, including the costs of utilities, basic telephone service and the costs of financing the purchase of the Resident Manager's Unit, real estate taxes and the costs of repairs, alterations and improvements undertaken by the Condominium attributable to the Resident Manager's Unit. The Purchase Price of the Resident Manager's Unit is $2,105,257. At the Closing, the

Condominium, on behalf of all Residential Unit Owners, will pay the Purchase Price by executing and delivering to Sponsor one or more purchase money note(s) in the aggregate amount of $2,105,257 secured by one or more mortgage(s) on the Resident Manager's Unit. The purchase money note(s) will bear interest at the prevailing prime rate plus 2% (projected at 10.50% assuming the Resident Manager's Unit is transferred at the First Closing) and will provide for the payment of equal constant installments of $19,258 each which includes interest and principal with a 30-year amortization schedule which will require a balloon payment of principal on the maturity date of approximately $2,070,035 assuming all monthly payments have been made. The purchase money note(s) will mature on the 3rd anniversary of the Closing. Sponsor does not intend to refinance or extend the purchase money note and purchase money mortgage at maturity. Purchasers are advised that refinancing by another lender may not be available and that the Condominium, in order to repay the purchase money note, may be required to assess all Residential Unit Owners in proportion to their respective Residential Common Interests. At Sponsor's option, the note(s) and mortgage(s) may be assigned to an Institutional Lender. All closing costs, without exception, including but not limited to, origination and application fees, recording fees, mortgage recording taxes, mortgage and fee title insurance, legal fees and transfer taxes due in connection with the transfer and mortgage of the Resident Manager's Unit (estimated to be approximately $111,000) will be paid from the Working Capital Fund. In the event that the Working Capital Fund is not sufficient to pay these closing costs, Sponsor will advance the funds necessary on behalf of the Condominium in exchange for an interest-free promissory note in favor of Sponsor secured by the Working Capital Fund in the amount of the funds so advanced ("Resident Manager's Unit Advance"), providing for repayments of principal only from the Working Capital Fund. In the event the Condominium defaults under the note(s) and mortgage(s), including, but not limited to a default as the result of the Condominium's failure to pay the balance of the purchase money note(s) due at maturity, the holder may foreclose on the Resident Manager's Unit and if the proceeds from the sale of the Resident Manager's Unit are insufficient to satisfy the outstanding mortgage balance and other fees incurred, the Unit Owners could be liable for the deficiency. In the event of such a foreclosure, the Condominium will be without a Resident Manager's Unit. Accordingly, alternate arrangements will be necessary to shelter the Resident Manager in the Condominium or within such distance of the Condominium as is then required by Law.

(b) Sponsor reserves the right, in its sole discretion, to choose a different Apartment Unit other than Apartment Unit D501 to sell to the Condominium as the Resident Manager's Unit; provided, however that such sale shall only be made pursuant to an amendment to the Plan and shall not result in the Condominium incurring financing charges, real estate taxes, and maintenance costs for such Unit the sum of which exceed the costs of owning Apartment Unit D501 as set forth in Schedule B by more than 25%.

(c) Sponsor reserves the right to not to sell an Apartment Unit to the Condominium for a period of up to 2 years during which period Sponsor will rent the Apartment Unit occupied by the Resident Manager to the Condominium. From the date of the First Closing until the transfer of title of the Resident Manager's Unit, the Condominium shall pay to Sponsor, annual rent in the approximate amount of $245,502 which amount equals the sum of the following: (a) principal and interest which would have been due on the purchase money note, had same been executed by the Condominium, (b) real estate taxes assessed against the Apartment Unit occupied by the Resident Manager, and (c) all other costs associated with maintenance of the Apartment Unit occupied by the Resident Manager as set forth in Schedule B. In the event Sponsor exercises the right to rent the Resident Manager's Unit to the Condominium, the rental payments will not be credited against the purchase price.

(d) See the Section of the Plan entitled "Schedule B, "Budget for First Year of Condominium Operation" for further details regarding the costs of housing the Resident Manager.

9. The real estate tax estimates for each Unit were calculated on the assumption that the real estate taxes for the Building payable with respect to each Unit for the First Year of Condominium Operation will be allocated in proportion to each Unit's respective Common Interest but there is no

assurance given and none to be inferred that this method will be the same method actually employed by the local taxing authority in arriving at the amount of real estate taxes for each Unit. (See the Section of the Plan entitled "Real Estate Taxes" for further details.)

10. No bond or other security has been posted by Sponsor to secure its obligation to pay Common Charges, Residential Common Charges, Special Assessments and real estate taxes with respect to Unsold Units. Sponsor represents that it has the financial resources to meet such obligations with respect to Unsold Units. (See the Section of the Plan entitled "Rights and Obligations of Sponsor" for details.)

11. (a) In accordance with the terms of the Plan, Sponsor has the right, following the expiration of the Exclusive Purchase Period, to sell occupied Apartment Units to one or more non-occupant Purchasers for investment or resale. Accordingly, it is possible that certain Residential Unit Owners will not be residents of the Building. Any such sales are subject to the rights, if any, of Non-Purchasing Tenants, to purchase their Apartment Units during a subsequent Exclusive Purchase Period which occurs prior to the Effective Date. (See the Section of the Plan entitled "Obligations of Purchasers of Apartment Units Occupied by Non-Purchasing Tenants" for details.)

(b) The By-Laws of the Condominium do not include a provision that after the expiration of the Initial Control Period, a majority of the members of the Condominium Board must be owner-occupants or members of an owner-occupant's household who are unrelated to Sponsor and its principals. Therefore, Purchasers for their own occupancy may never gain control of the Condominium Board under the terms of the Plan.

12. All legal costs, fees and expenses charged by Purchaser's attorney shall be the sole responsibility of Purchaser. In addition, each Purchaser shall be responsible for payment of certain fees to Sponsor's attorneys. (See the Section of the Plan entitled "Closing Costs and Adjustments" for details.)

13. Pursuant to Law, Sponsor may declare the Plan effective by entering into Purchase Agreements for the sale of a minimum of 15% of the Apartment Units offered for sale in the Building. Even if the Plan is declared effective with a minimum number of sales, it is possible that Sponsor may be able to submit the Property to a condominium regime and convey Apartment Units with fewer than the minimum number of sales if Purchasers counted towards effectiveness do not ultimately close title to Apartment Units. Purchasers should note that in the current real estate market, some banks and other lenders are imposing various restrictions on loans. Such restrictions may include requiring that a certain percentage (such as 35% or 50% of the Apartment Units of the Building) be sold before the lender will consider making a loan. Thus, it may be possible for a Purchaser to experience difficulties obtaining a loan in a building where the percentage of the units purchased is lower than a lender's particular sales minimum. Even in a building undergoing conversion, lenders may still impose minimum sales requirements before granting a loan. It may then be difficult for Purchasers to resell Apartment Units if prospective buyers are unable to obtain a loan due to such minimum sales requirements. (See the Section of the Plan entitled "Effective Date" for details.)

14. (a) Sponsor reserves the unconditional right, following the expiration of the Exclusive Purchase Period, to: (i) sell occupied Apartment Units to one or more non-occupant Purchasers for investment or resale; (ii) lease occupied Apartment Units to others; or (iii) retain vacant Apartment Units for future rental. Any such sales are subject to the rights, if any, of Non-Purchasing Tenants, to purchase their Apartment Units during a subsequent Exclusive Purchase Period which occurs prior to the Effective Date. Furthermore, Sponsor reserves the right to rent or lease any vacant Apartment Unit prior to Closing to the Purchaser thereof or any other party.

(b) Sponsor reserves the unconditional right to rent rather than sell Apartment Units as they become vacant. Residents of the Condominium may be comprised of both Apartment Unit

Owners and tenants leasing from Sponsor or other Apartment Unit Owners. Sponsor's right to rent rather than sell Apartment Units once they become vacant is unconditional and exercisable in Sponsor's sole discretion. Accordingly, it is possible that a significant proportion of Residential Unit Owners will not be residents of the Building and that a significant portion of tenants may not be Residential Unit Owners. Because Sponsor is not limiting the conditions under which it will rent rather than sell Apartment Units, there is no commitment to sell more than the 15% necessary to declare the Plan effective and owner-occupants may never gain effective control and management of the Condominium. The By-laws do not include a provision that after the expiration of the Initial Control Period a majority of the Condominium Board must be owner-occupants or members of an owner-occupant's household who are unrelated to Sponsor and its principals. Owner-occupants and non-resident owners, including Sponsor, may have inherent conflicts on how the Condominium should be managed because of their different reasons for purchasing, i.e., purchasing as a home as opposed to as an investment. (See the Section of the Plan entitled "Obligations of Purchasers of Units Occupied by Non-Purchasing Tenants" for details).

(c) Prospective Purchasers should be aware that they potentially may be living with non-purchasing occupants in many of the Apartment Units for an indefinite period, depending upon market conditions. In Sponsor's sole discretion, non-purchasing occupants (other than Non-Purchasing Tenants whose rights are governed by Law) may receive the same building services and use the Building's amenities as owner-occupants, however, they have no investment in their Apartment Units and, therefore, may not share the same economic interests as owner-occupants in the maintenance and care of the Building's facilities and amenities.

(d) The mortgage currently encumbering the Property does not allow Sponsor to rent Apartment Units without the mortgagee's prior consent except as required by Law.

15. Sponsor reserves the right to rent or lease any vacant Apartment Unit prior to Closing to the Purchaser thereof or any other party, and residents of the Condominium may be comprised of both Residential Unit Owners and tenants leasing from Sponsor or other Residential Unit Owners. Individuals leasing Apartment Units from Sponsor will not, except as expressly provided in their respective leases, have any special rights to purchase such Apartment Units. In addition, a Purchaser may be acquiring an Apartment Unit which has been previously occupied, but such Apartment Unit will be delivered at Closing free and clear of all leases and tenancies except as may otherwise be agreed to in writing by the parties. Any lease for an Apartment Unit entered into with a Purchaser, other than a Tenant-Purchaser, will provide, however, among other things, that an uncured default by the Purchaser under the Purchase Agreement with respect to the Apartment Unit which is the subject of the lease will constitute a default under the lease entitling Sponsor, at its sole option, to terminate the lease in accordance with Law. In addition, each Purchase Agreement may provide that an uncured default by the Purchaser under any lease with respect to the Apartment Unit which is the subject of the Purchase Agreement will constitute a default under the Purchase Agreement entitling Sponsor, at its sole option, to terminate such Purchase Agreement and to exercise any remedies therein provided. Individuals who rent vacant Unsold Apartment Units from Sponsor are not Tenant-Purchasers under the Plan and shall have no rights to purchase thereunder. Purchasers or any other Persons entering into an Interim Lease for an Apartment Unit shall be required to pay the legal fees of Sponsor's counsel in connection therewith upon execution of the Interim Lease. All other charges or other fees due under an Interim Lease shall be adjusted as of the Closing. Notwithstanding any of the foregoing, Sponsor shall be under no obligation to enter into any Interim Lease. (See the Section of the Plan entitled "Rights and Obligations of Sponsor" for details.)

16. Deposits for upgrades or extras ordered by Purchasers and agreed to by Sponsor will initially be placed in the Master Escrow Account. However, Purchasers should note that such funds may be released from the Master Escrow Account by Escrow Agent to Sponsor so long as Sponsor uses the funds for such upgrades or extras. As a result, in the event Purchaser is entitled to rescind the Purchase

Agreement, Purchaser will not receive a refund of any funds used for upgrades or extras. (See the Section of the Plan entitled "Escrow and Trust Fund Requirements" for details.)

17. In order to meet the possible varying demand for number and type of Residential Units, or to meet particular requirements of prospective Purchasers, or for any other reason, Sponsor reserves the right (except to the extent prohibited by Law) at any time and from time to time, before and after the recording of the Declaration, without giving prior notice and without requiring the consent of the Condominium Board, any Residential Unit Owner or mortgagee, to (a) change the layout of, or number of rooms in, any Unsold Residential Unit, (b) change the size and/or number of Unsold Residential Units by dividing one or more of such Residential Units into two or more separate Unsold Residential Units, combining separate Unsold Residential Units (including those resulting from such subdivision or otherwise) into one or more Unsold Residential Units, altering any boundary walls between one or more Unsold Residential Units, or otherwise, including incorporating Residential Common Elements (such as a portion of a hallway) which exclusively benefit an Unsold Residential Unit into such Unsold Residential Unit, (c) designate a Residential Common Element as part of a newly created Residential Unit or designate all or part of a Residential Unit as a newly created Residential Unit or Residential Common Element, (d) incorporate and enclose Residential Limited Common Elements within a Residential Unit, (e) if appropriate, reapportion among the Unsold Residential Units affected by any such change, their aggregate Common Interests and/or Residential Common Interests, and (f) make non-material changes in the size or quality of Common Elements. (See the Section of the Plan entitled "Changes in Prices and Units" for details.)

18. Each Purchaser shall be obligated to enter into a power of attorney at the Closing of Title to the Residential Unit. The form of power of attorney, set forth in Part II of the Plan, grants broad powers to the Condominium Board to enter into agreements affecting the Common Elements. The power of attorney also grants to Sponsor the right to amend the Declaration and to bring tax certiorari proceedings on behalf of all Residential Unit Owners. (See the Power of Attorney set forth in Part II of the Plan.)

19. It is the responsibility of each Residential Unit Owner to notify the Managing Agent in writing when a child or children under the age of 10 years lives or resides (even temporarily) in any Residential Unit following which the Condominium will install and maintain the required window guards in all windows of the Residential Unit. The Residential Unit Owner shall not remove any window guards unless permitted by Law and in any event, without full knowledge of the Managing Agent. (See the Section of the Plan entitled "Rights and Obligations of Unit Owners and the Condominium Board" for details.)

20. While Unsold Residential Units are being offered for sale or lease by Sponsor, there may be a greater number of visitors to the Building than would otherwise be the case. No representation or warranty is made and no assurance is given as to when such selling or leasing activity will terminate. Neither Sponsor nor the Managing Agent shall be liable or responsible for any personal injury or for any loss or damage to personal property which may result from the failure of the Building's or the Condominium's security systems and procedures, including, without limitation, those procedures with regard to visitors and any delivery of packages, provided that any such failure is not caused by the negligence of Sponsor, the Managing Agent or their respective agents. No representation or warranty is made and no assurance is given that the security systems and procedures of the Condominium will prevent personal injury or damage to or loss of personal property. (See the Section of the Plan entitled "Description of Property" for details.)

21. No assurance can be given that the Reserve Fund will be adequate to pay for the replacement of capital items, and if additional monies are required over and above the Reserve Fund, it may be necessary to increase Common Charges or Residential Common Charges or levy a Special Assessment against the Unit Owners. The Reserve Fund may only be used for capital expenditures and

replacements and may not be used to reduce Common Charges while Sponsor is in control of the Condominium Board. (see the Section of the Plan entitled "Reserve Fund" for further details.)

22. The insurance coverage set forth in Footnote (10) of the Section of the Plan entitled "Schedule B – Budget for First Year of Condominium Operation" excludes coverage for mold, pollution, contamination, environmental and asbestos risks.

23. (a) Purchasers who are presently in occupancy of an Apartment Unit or who otherwise take possession of an Apartment Unit prior to Closing pursuant to a Purchase Agreement and Interim Lease should undertake to obtain appropriate levels of insurance coverage for damages by fire or other casualty to the Apartment Unit as a consequence of assuming the risk of loss.

(b) If Purchaser is the existing tenant or occupant of the Apartment Unit, or if Purchaser is given possession of the Apartment Unit prior to Closing under an Interim Lease or otherwise, then Purchaser shall be solely responsible for any damage to, or loss or other condition in, the Apartment Unit resulting from Purchaser's use or occupancy, and Sponsor shall not be obligated to make any repairs to the Apartment Unit or its Installations. However, until Closing, Sponsor will remain responsible to make those repairs required of it as landlord under any existing lease or Interim Lease and, after Closing, the Condominium Board will be responsible to make those repairs required of it under the Declaration and By-Laws.

(c) If during Purchaser's occupancy, the Apartment Unit is damaged by casualty or otherwise, then Purchaser shall assume the risk of loss and the obligation to repair the damage, unless the cause thereof originated outside the Apartment Unit and did not result from the acts or omissions of Purchaser or other occupants of the Apartment Unit or Purchaser's guests, invitees, agents or workers. If Purchaser is obligated to repair the damage, then Purchaser's failure to make such repair shall not excuse Purchaser from paying the balance of the purchase price and accepting delivery of the deed.

(d) Purchasers should refer to the Section of the Plan entitled "Terms of Sale" and the Section entitled "Damage to the Apartment Unit" of the Purchase Agreement set forth in Part II of the Plan for details.

24. Purchasers shall be required to pay at Closing the New York City Real Property Transfer Tax, New York State Real Estate Transfer Tax, and New York State Additional Real Estate Transfer Tax, commonly referred to as the "Mansion Tax," imposed on their purchase. The New York City Department of Finance has taken the position that where the purchaser of property assumes the obligation of the State Real Estate Transfer Tax and the New York City Real Property Transfer Tax, the amount of the tax which would otherwise be payable if the seller were to pay such taxes, will be treated as additional consideration for the transaction subject to the tax. (See the Section of the Plan entitled "Closing Costs and Adjustments" for details.)

25. Appendix F of the Description of Property and Building Condition set forth in Part II of the Plan prepared by Sponsor's Engineer, Rand Engineering P.C. ("Rand") lists as "Special Risks" the condition and anticipated repair and replacement cost of uncured defects observed in the Building. These costs do not address standard maintenance expenses to the Property recommended by Rand. Sponsor intends to perform many of the items of work listed in the Description of Property and Building Condition. No assurance can be given that the Reserve Fund will be adequate to pay for the replacement of capital items listed in the Description of Property and Building Condition, or other such replacements or repairs, and if additional monies are required over and above the Reserve Fund, it may be necessary to increase Common Charges or levy a Special Assessment against Unit Owners. The Reserve Fund may only be used for capital expenditures and may not be used to reduce Residential Common Charges. (See the "Description of Property" In Part II and the Section of the Plan entitled "Reserve Fund" for details.)

26. Under applicable Federal and local law, lead-based paint can no longer be used in the construction of a building. Under Federal Law, Sponsor must provide Purchasers with all available records and material pertaining to lead-based paint and/or lead-based hazards in the Building. Sponsor will comply with applicable Law concerning the use of lead-based paint. Set forth as an Exhibit in Part II of the Plan is a copy of the booklet issued by the United States Environmental Protection Agency, EPA 747-K-95-001, which details certain information regarding lead-based paint. In accordance with the terms of the rider annexed to the Purchase Agreement, Purchasers have the right to inspect their Residential Units for the presence of lead-based paint. See the Purchase Agreement set forth in Part II of the Plan for further details.

27. The square footage of each Residential Unit contained in the Declaration has been measured from the exterior side of the perimeter walls (perimeter columns and perimeter mechanical pipes are not deducted) to the centerline of the partitions separating one Residential Unit from another Residential Unit, corridors, stairs, elevators and other mechanical equipment spaces or any Common Elements or to the exterior side of the opposite exterior walls. These square footages represent more than the "useable" square foot area of a Residential Unit (i.e., interior painted surfaces to interior painted surfaces, including kitchens, counters, bathtub, etc.).

INTRODUCTION

Sponsor

MH Residential 1, LLC, MH Residential 2, LLC and MH Commercial, LLC are Delaware limited liability companies who jointly acquired the Property as tenants-in-common on October 21, 2005 from The New York Life Insurance Company. Pursuant to a tenancy-in-common agreement, MH Residential 1, LLC and MH Residential 2, LLC operate the Residential Units and MH Commercial, LLC operates the Non-Residential Units.

MH Residential 1, LLC, MH Residential 2, LLC and MH Commercial, LLC ("Sponsor") jointly present this offering plan ("Plan") for the conversion to condominium ownership of the land and building and appurtenant interests in real estate known as the Manhattan House Condominium and located at 200 East 66th Street, New York, New York ("Property"). The condominium will be known as the Manhattan House Condominium and is sometimes referred to herein as the "Condominium."

The principals of Sponsor who will be actively involved in this offering are N. Richard Kalikow and Jeremiah W. O'Connor, Jr. (See the Sections of the Plan entitled "Identity of Parties" and the "Certification of Sponsor and Principals" in Part II of the Plan for further details.)

The Condominium will consist of: (a) 575 Apartment Units (including 1 Resident Manager's Unit), (b) 7 Maids Room Units, (c) 1 Garage Unit, (d) 1 Retail Unit (e) 1 Professional Unit and (f) 86 Storage Lockers. The Apartment Units and the Maids Room Units are collectively, referred to as the "Residential Units." The Garage Unit, the Retail Unit and the Professional Unit are collectively, referred to as the "Non-Residential Units." The Residential Units and the Non-Residential Units are collectively referred to as the "Units." The Non-Residential Units are not being offered for sale at this time.

The Offering Plan

The purpose of the Plan is to set forth in detail all material facts relating to the offering by Sponsor of the Residential Units located in the Condominium. Sponsor may amend or supplement the Plan from time to time by filing an amendment with the Department of Law of the State of New York ("Department of Law") and serving the amendment on Offerees, as the term "Offerees" is defined in the Regulations of the Department of Law.

The Plan is presented in two parts that, together with all documents filed with the Department of Law, constitute the entire offer of Sponsor. Part I sets forth a general description of the offering and the Condominium. Part II contains the basic documents that created the Condominium and otherwise effectuated the Plan. Also included in Part II is a detailed physical description of the Property and other certifications as to certain matters discussed in the Plan. In addition, Sponsor has filed with the Department of Law, Exhibits to the Plan which, along with the Plan, constitute the entire offer of Sponsor. All documents are important and should be read carefully by prospective Purchasers.

All capitalized terms used in the Plan shall have the meanings ascribed thereto in the Section entitled "Definitions," unless otherwise defined.

In accordance with Section 352-e(9) of the New York State General Business Law, copies of the Plan and all documents referred to in the Plan and all Exhibits submitted to the Department of Law in connection with the Plan shall be available for inspection by prospective Purchasers and their attorneys without charge and for copying at a reasonable charge by any person who shall have purchased a Residential Unit offered by the Plan at the office of Sponsor and Selling Agent and the Department of

Law and a copy of the Plan may be borrowed from Sponsor or Selling Agent upon payment of a $200 deposit, which amount will be fully refunded upon either (i) the prompt return of all borrowed materials in good condition or (ii) the execution by the borrower of a Purchase Agreement subsequently accepted by Sponsor. Copies of the Plan will be served upon all Tenant-Purchasers in accordance with the GBL. All the documents referred to in the Plan are important. A prospective Purchaser should consult an attorney or financial advisor before purchasing and provide them with a copy of the Plan.

The Condominium and the New York State Condominium Act

The Condominium will be organized pursuant to the New York State Condominium Act (New York Real Property Law, Article 9-B, Sections 339-d to 339-kk) by Sponsor's recording of a Declaration of Condominium Ownership in the New York County Office of the Register of the City of New York. From and after the recording of the Declaration, Sponsor will be the owner of each Unit until such time as such Unit is conveyed to a Purchaser. The Condominium will comply with all statutes and regulations applicable to condominiums in the State of New York. The Declaration and By-Laws of the Condominium are set forth in Part II of the Plan.

The Apartment Units Offered for Sale

The Condominium will contain Studio, 1, 2, and 3 bedroom and larger Apartment Units. Schedule A (defined below) contains a listing of all of the Apartment Units and their approximate square footage. (See the Section of the Plan entitled "Description of Property and Improvements" and "Floor Plans" for further details.)

Sponsor hereby offers the Apartment Units for sale under the Plan. In addition, the Resident Manger's Unit is being sold by Sponsor to the Condominium to be used by the Resident Manager. The price for each of the Apartment Units is listed in the Section of the Plan entitled "Schedule A – Purchase Prices and Related Information" ("Schedule A"). THESE PRICES HAVE BEEN SET BY SPONSOR AND ARE NOT SUBJECT TO APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENTAL AGENCY.

1. **The Offer to Present Existing Tenants**

(a) **The Offer to Purchase Apartment Unit Occupied by Tenant**

Bona Fide Tenants have the exclusive right to purchase their respective Apartment Units within 90 days from the Presentation Date of the Plan to them ("Exclusive Purchase Period") at the discounted Purchase Prices set forth in Schedule A which are 7.5% below the Purchase Prices offered to Non-Tenant-Purchasers.

There will be no increase in Purchase Prices for Bona Fide Tenants during any Exclusive Purchase Period and Sponsor will not accept Purchase Agreements from Non-Tenant Purchasers for occupied Apartment Units during any Exclusive Purchase Period.

In order to qualify for the foregoing benefits during the Exclusive Purchase Period, a Bona Fide Tenant must submit to Selling Agent during the Exclusive Purchase Period, 4 fully completed, executed and unaltered original counterpart Purchase Agreements, a completed and executed original form W-9 and an unendorsed check for the Deposit in an amount equal to 5% of the Purchase Price for such Apartment Unit ("Deposit"). (See the Section of the Plan entitled "Procedure to Purchase" for further details.)

If prior to the First Closing, Sponsor amends the terms and conditions of this offering to be more favorable to Non-Tenant Purchasers, a Tenant-Purchaser who executed and submitted a Purchase

Agreement and Deposit for the Apartment Unit which the Tenant-Purchaser occupied on the Filing Date, before Sponsor amended the terms of the Plan, shall benefit from the more favorable terms and conditions.

(b) The Offer to Purchase a Vacant Unit

Bona Fide Tenants may purchase a vacant Apartment Unit offered by Sponsor ("Vacant Unit") on a "first come, first served" basis during the initial Exclusive Purchase Period on the terms and conditions set forth below ("Vacant Unit Purchase Procedures"). Sponsor will post and maintain in a prominent place accessible to all Bona Fide Tenants in the Building a list of any Vacant Units at any point which are available for sale.

The Purchase Price for the Vacant Unit will be the price offered to Non-Tenant-Purchasers at the time the Purchase Package (defined below) is acknowledged by Selling Agent. In the event Sponsor increases the Non-Tenant Purchase Price for one or more Vacant Units by duly filed amendment to the Plan, Sponsor will post a notice in the mailroom of the Building promptly after the Filing Date of each such amendment, stating that copies of the amendment are available at the sales office for inspection and copying. In addition, Sponsor will serve a copy of such amendment on Bona Fide Tenants by mail. The procedures for purchasing a Vacant Unit are as follows:

(i) A Bona Fide Tenant must deliver to Selling Agent a "Purchase Package" consisting of 4 fully completed, executed and unaltered original counterpart Purchase Agreements, a completed and executed original form W-9 and an official bank check made payable to "Starr Associates LLP, as Escrow Agent" in the amount of 10% of the Purchase Price of the Vacant Unit, representing the Deposit.

(ii) The Purchase Package must be personally delivered by the Bona Fide Tenant to Selling Agent at the sales office in the Building during business hours and acknowledged in writing as received by Selling Agent. All Purchase Packages will be received on a first-come, first served basis. Selling Agent will not acknowledge receipt of more than one Purchase Package for any Vacant Unit by Bona Fide Tenants.

(iii) In the event Sponsor or Selling Agent has accepted an offer from a Non-Tenant Purchaser for a Vacant Unit but an executed Purchase Agreement for such Vacant Unit has not yet been counter-signed by Sponsor, Selling Agent shall notify the Bona Fide Tenant who tendered the Purchase Package to Selling Agent for such Vacant Unit that the Bona Fide Tenant's Purchase Package will not be accepted by Sponsor.

(iv) A Bona Fide Tenant may purchase (1) both the Apartment Unit such Bona Fide Tenant occupied on the Filing Date of the Plan ("Bona Fide Tenant's Unit") and one or more Vacant Units or (2) one or more Vacant Units in lieu of Bona Fide Tenant's Unit. In the event Bona Fide Tenant intends to occupy the Vacant Unit, Bona Fide Tenant must vacate Bona Fide Tenant's Unit within 3 months following the Closing of Title to the Vacant Unit. During such 3 month period, Bona Fide Tenant must comply with all of Bona Fide Tenant's obligations under the lease for Bona Fide Tenant's Unit, including but not limited to, payment of rent. Upon the expiration of the 3 month period, the lease for Bona Fide Tenant's Unit will be terminated.

(v) Sponsor shall not be obligated to pay any brokerage or sales commissions to any broker, except for Selling Agent, with respect to the sale of a Vacant Unit to a Bona Fide Tenant.

2. The Offer to Non-Tenant-Purchasers

Sponsor hereby offers for sale the Apartment Units set forth in Schedule A to Non-Tenant-Purchasers (defined as Purchasers other than Tenant-Purchasers) on the following terms:

(i) They shall have opportunity to purchase a Vacant Unit at the prevailing "Purchase Price for Non-Tenant-Purchasers" as set forth on Schedule A, as amended from time to time; and

(ii) They shall have the opportunity to purchase an occupied Apartment Unit either following the Exclusive Purchase Period afforded Bona Fide Tenants or upon receipt of a written waiver by the Bona Fide Tenant of the right to purchase the Apartment Unit which such Bona Fide Tenant occupies during the Exclusive Purchase Period, at the "Purchase Price for Non-Tenant-Purchasers" as set forth on Schedule A, as amended from time to time.

In order to qualify for the foregoing benefits, a Non-Tenant-Purchaser must submit to Selling Agent 4 fully completed, executed and unaltered original counterpart Purchase Agreements, a completed and executed form W-9 and an official bank check for the Deposit in an amount equal to 10% of the Purchase Price for the Apartment Unit to be purchased. (See the Section of the Plan entitled "Procedure to Purchase" for further details.)

The Maids Room Units Offered for Sale

The Condominium will contain 7 Maids Room Units located on floor 3 of the Building. The Maids Room Units are vacant except for Maids Room Units A-MR3 which is occupied by a Bona Fide Tenant and A-MR5 which is occupied by a domestic employee of the Bona Fide Tenant of Apartment Unit C805. Those Bona Fide Tenants have the exclusive right to purchase such Maid Room Units during the Exclusive Purchase Period at the discounted Purchase Prices set forth in Schedule A which are 7.5% below the Purchase Prices offered to Non-Tenant and Purchasers, provided, however, the Bona Fide Tenant of Apartment Unit C801 must also purchase Apartment Unit C801 in order to purchase Maids Room Unit A-MR5. Schedule A contains a listing of the Maids Room Units and their approximate square footage (see the Section of the Plan entitled "Description of Property and Improvements" for further details).

There will be no increase in Purchase Prices for such Bona Fide Tenants during any Exclusive Purchase Period and Sponsor will not accept Purchase Agreements from Non-Tenants Purchasers for those Maids Room Unit during any Exclusive Purchase Period.

In order to qualify for the foregoing benefits during the Exclusive Purchase Period, those Bona Fide Tenants must submit to Selling Agent during the Exclusive Purchase Period, 4 fully completed, executed and unaltered original counterpart Purchase Agreements, a completed and executed original form W-9 and an unendorsed check for the Deposit in an amount equal to 5% of the Purchase Price for such Maids Room Unit ("Deposit"). (See the Section of the Plan entitled "Procedure to Purchase" for further details.)

If prior to the First Closing, Sponsor amends the terms and conditions of this offering to be more favorable to Non-Tenant Purchasers, either of such Bona Fide Tenants who executed and submitted a Purchase Agreement and Deposit for the Maids Room Unit before Sponsor amended the terms of the Plan, shall benefit from the more favorable terms and conditions.

Sponsor hereby offers the vacant Maids Room Units for sale on a "first-come, first-served" basis. The prices for each of the Maids Room Units are listed on Schedule A. THESE PRICES HAVE BEEN SET BY SPONSOR AND ARE NOT SUBJECT TO APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENTAL AGENCY.

Sponsor reserves the right to offer Maids Room Units in such order of priority as it may determine, and to withhold one or more vacant Maids Room Units for future sale or lease. In addition, Sponsor has the right to limit the number of vacant Maids Room Units sold to any Purchaser.

Other than the Bona Fide Tenants set forth above, other Bona Fide Tenants *do not* have any Exclusive Purchase Period within which to purchase a Maids Room Unit.

The Deposit for a Maids Room Unit shall be 5% of the Purchase Price in the case of Tenant-Purchasers and 10% of the Purchase Price in the case of Non-Tenant Purchasers and will be held in escrow in accordance with the Section of the Plan entitled "Escrow and Trust Fund Requirements."

A Maids Room Unit may only be used as living and sleeping space for the domestic employee of an owner of an Apartment Unit in compliance with the Condominium Documents, the Certificate of Occupancy and Law. Except for Sponsor, a Maids Room Unit may not be owned independently of an Apartment Unit.

The Storage Lockers Offered for Sale

Storage Lockers will be offered for sale on a "first-come, first-served" basis pursuant to a licensing arrangement ("Storage Locker License"). Unlike Residential Units, Storage Lockers will not be treated as condominium units or have separate tax lots assigned to them. Ownership of the Storage Lockers will be evidenced by a Storage Locker License, the form of which is set forth in Part II of the Plan. The terms of the Storage Locker License are subject and subordinate to the Condominium Documents. The Storage Locker License grants the licensee with a license for the exclusive use of a particular Storage Locker. The Storage Locker License shall remain in effect so long as the Residential Unit Owner still owns an Apartment Unit or assigns the Storage Locker License to another Apartment Unit Owner and the Residential Unit Owner is not in default of Residential Unit Owner's obligations under the Condominium Documents. A Storage Locker may only be used for storage purposes and in compliance with the Condominium Documents and Law. Except for Sponsor, a Storage Locker may not be licensed independently of an Apartment Unit. Each Storage Locker is a Residential Limited Common Element of the Condominium.

The prices for each of the Storage Lockers are listed on Schedule A. THESE PRICES HAVE BEEN SET BY SPONSOR AND ARE NOT SUBJECT TO APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENTAL AGENCY.

Sponsor reserves the right to offer Storage Lockers in such order of priority as it may determine, and to withhold one or more Storage Lockers for future sale or lease. In addition, Sponsor has the right to limit the number of Storage Lockers sold to any Purchaser.

Bona Fide Tenants *do not* have any Exclusive Purchase Period within which to purchase a Storage Locker.

The Deposit for a Storage Locker shall be 5% of the Purchase Price in the case of Tenant-Purchasers and 10% of the Purchase Price in the case of Non-Tenant Purchasers and will be held in escrow in accordance with the Section of the Plan entitled "Escrow and Trust Fund Requirements."

While Sponsor presently intends to offer the Storage Lockers for sale, based upon market conditions, until such time as Purchasers have executed Purchase Agreements with respect to 50% of all Storage Lockers, Sponsor reserves the right to withdraw the offering of the Storage Lockers. The above threshold percentage (i) may be reduced by Sponsor in its sole discretion and without amendment to the Plan and (ii) may be attained subsequent to the Plan being declared effective. If Sponsor elects to withdraw the offering of Storage Lockers, Sponsor reserves the right to utilize the Storage Locker Area for any use as determined by Sponsor in its sole discretion, including without limitation, incorporating such Storage Locker Area into the one or more Unit(s). The withdrawal of the offering of the Storage Lockers shall be disclosed by Sponsor in an amendment to the Plan and a Purchaser shall only be relieved

of Purchaser's obligation to purchase the Storage Locker, and shall remain obligated to purchase the Apartment Unit. At Closing, such Purchaser will receive a credit against the balance of the Purchase Price equal to the amount allocated to the Storage Locker, to the extent any such money has been delivered to Sponsor. Sponsor reserves the right to include additional storage rooms in the Building to the Storage Locker Area.

Terms of Offer

The Residential Units and their appurtenant Common Elements which are occupied by Bona Fide Tenants on the Filing Date of the Plan are being sold "as is" in the condition in which they exist on the Filing Date of the Plan, subject to ordinary wear and tear and further subject to Sponsor's obligations to maintain the Building until the First Closing and to make repairs, improvements or decorations as may be otherwise set forth in the Plan. Residential Units and their appurtenant Common Elements which are vacant are being sold "as is" in the condition in which they exist on the Closing Date, unless Purchaser occupies the Residential Unit pursuant to an Interim Lease, in which event the "as is" condition will be as of the date of occupancy.

Sponsor intends to renovate one or more vacant Apartment Units from time to time which renovations will include: (a) remodeling of the kitchen including new cabinets, countertop(s) and appliances, (b) remodeling of the bathrooms including new plumbing fixtures, new wall and floor tiles and new medicine cabinet, (c) new fan coil units which will provide central cooling, (d) upgrading of the electrical panel for 208 volts – single phase – 3 wire use, (e) refurbishment of wood floors, (f) painting, and (g) some renovated Apartment Units will be provided with a new washer and dryer. Some vacant Apartment Units may be sold "as is" in an unrenovated condition. In the event any renovations change the layout of an Apartment Unit, Sponsor will amend the Plan to provide a new Floor Plan of the Apartment Unit. No renovation will increase the number of Apartment Units in the Building. If Apartment Units are combined, Sponsor will amend the Certificate of Occupancy to reflect such change. Set forth on Schedule A is a notation next to those vacant Apartment Units which have been renovated or are currently being renovated. Sponsor, in its sole discretion, may renovate additional Apartment Units as they become vacant.

All Deposits received by Sponsor directly or through its agents or employees will be held in accordance with the Section of the Plan entitled "Escrow and Trust Fund Requirements."

A copy of the form of Purchase Agreement that will be used by Sponsor in connection with the sale of the Residential Units is set forth in Part II of the Plan. Sponsor reserves the right to revise the form of Purchase Agreement from time to time. All material and adverse changes in the Purchase Agreement will be by an amendment to the Plan.

No binding obligation shall arise for the sale of a Residential Unit unless and until a Purchase Agreement, executed by both Purchaser and Sponsor, has been exchanged, and Sponsor has collected the Deposit (see the Section of the Plan entitled "Procedure to Purchase" for further details), except for a Bona Fide Tenant who executes and delivers an unaltered Purchase Agreement and the Deposit to Sponsor within the Exclusive Purchase Period for the Apartment Unit occupied by such Bona Fide Tenant on the Filing Date of the Plan. Sponsor has the right to reject any prospective Purchaser without cause or explanation, provided that such rejection is not based on sex, race, creed, color, national origin, marital status, ancestry, disability, or other grounds proscribed by Law.

For further details concerning the Closing of Title to the Residential Units, the costs and adjustments with respect thereto and the time periods which must elapse before closings may occur, see the Sections of the Plan entitled "Effective Date," "Closing Costs and Adjustments" and "Terms of Sale."

Additionally, each Purchaser of a Residential Unit will be required to make a contribution to the Working Capital Fund. Such contribution, to be made at the time of Closing of the Residential Unit, shall be in an amount equal to 2 months' Residential Common Charges in effect at the time of closing for each Residential Unit purchased. (See the Section of the Plan entitled "Working Capital Fund and Apportionments" for further details.)

Applicable Rent Laws

The Plan is a non-eviction plan and is being presented in compliance with the requirements of Section 352-eeee of the General Business Law ("GBL") which sets forth the procedure for converting dwelling units to condominium ownership. Under the GBL, Sponsor may declare the Plan to be effective when Purchase Agreements have been executed for at least 15% of the Apartment Units in the Building by Bona Fide Tenants in occupancy on the Filing Date or Bona Fide Purchasers who represent that they intend that they or one or more specified members of their immediate family will occupy the Apartment Unit when it becomes vacant. A Non-Purchasing Tenant of an Apartment Unit will not be evicted by reason of conversion of the Property to condominium ownership. As of July 31, 2006, 233 of the Apartment Units in the Building are subject to the Emergency Tenant Protection Act of 1974, the New York City Rent Stabilization Law and Code, the Rent Regulation Reform Act of 1997 ("RRRA") and the rent regulatory scheme or any codes, Residential Rules and Regulations promulgated thereunder (collectively "Rent Laws"); and (b) 186 Apartment Units in the Building (including the Resident Manager's Unit) are not subject to the Rent Laws. The status of each Apartment Unit under the Rent Laws is set forth on Schedule A.

Purchasers should refer to the Sections of the Plan entitled "Rights of Existing Tenants" and "Obligations of Purchasers of Apartment Units Occupied by Non-Purchasing Tenants" for further details.

Sponsor's Reservation of Right to Rent Rather than Sell Units

In accordance with the terms of the Plan, Sponsor has reserved the unconditional right, following the expiration of the Exclusive Purchase Period, to: (1) sell occupied Apartment Units to one or more non-occupant Purchasers for investment or resale; (2) lease occupied Apartment Units to others; and (3) retain vacant Apartment Units for future rental or sale. Any such sales are subject to the rights, if any, of Non-Purchasing Tenants, to purchase their Apartment Units during any subsequent Exclusive Purchase Period which occurs prior to the Effective Date. Sponsor has reserved the right to rent or lease any vacant Apartment Unit prior to Closing to the Purchaser thereof or any other party.

Sponsor further reserves the unconditional right to rent rather than sell Apartment Units as they become vacant. Sponsor's right to rent rather than sell Apartment Units once they become vacant is unconditional and exercisable in Sponsor's sole discretion. In addition, Sponsor intends to offer Apartment Units for sale both to Purchasers for personal occupancy as well as to those who are purchasing for investment or resale. Purchasers for investment or resale may in turn rent such Apartment Units and accordingly, such Apartment Units will not be used for the personal occupancy of the owner thereof. Since the Condominium Board does not have the right to approve or disapprove prospective Residential Unit Owners, there will be no limit on the number of Residential Unit Owners who may purchase Apartment Units for investment rather than for personal occupancy. Accordingly, it is possible that a significant proportion of Residential Unit Owners will not be residents of the Building and that a significant portion of tenants may not be Residential Unit Owners. The mortgage currently encumbering the Property provides that: (1) not less than 20% of the saleable square footage allocated to the Apartment Units must be under contract before the Plan may be declared effective; (2) a minimum release price must be made to the mortgagee in order for the mortgagee to release its lien from the Apartment Unit at Closing; and (3) Sponsor may not rent Apartment Units without the mortgagee's prior consent except as required by Law.

Prospective Purchasers should be aware that they potentially may be living with non-purchasing occupants in many of the Apartment Units for an indefinite period, depending upon market conditions. Because the Plan may be declared effective on sales of 15% of the Apartment Units to Bona Fide Tenants and/or to Bona Fide Purchasers for their own occupancy, Purchasers may be living in a mixed rental/owner-occupied building for an indeterminate period of time. Owner-occupants may not control the Condominium Board during the transition of the Building from rental status to a condominium or ever.

Owner-occupants, non-resident Residential Unit Owners (including Sponsor), tenants of Residential Unit Owners and Non-Purchasing Tenants may have different interests and inherent conflicts with respect to operation, repairs, maintenance and management of the Condominium and other conflicts between residents may arise in a mixed rental/owner-occupied Building because of their different reasons for purchasing the Apartment Units (i.e., ownership of a home as opposed to an investment or rental occupancy) and because of Sponsor's continuing role in the operation of the Building. Owner-occupants may never gain effective control and management of the Condominium Board under the terms of the Plan. (See the Section of the Plan entitled "Obligations of Purchasers of Units Occupied by Non-Purchasing Tenants" for details.)

Residents of the Condominium may be comprised of both Residential Unit Owners and tenants leasing from Sponsor or other Residential Unit Owners. Individuals leasing Apartment Units from Sponsor will not, except as expressly provided in their respective leases, have any special rights to purchase such Apartment Units. In addition, a Purchaser may be acquiring an Apartment Unit which has been previously occupied, but such Residential Unit will be delivered at Closing free and clear of all leases and tenancies except as may otherwise be agreed to in writing by the parties. Any Interim Lease for a Residential Unit entered into with a Purchaser, other than a Tenant-Purchaser, will provide, however, among other things, that an uncured default by the Purchaser under the Purchase Agreement with respect to the Residential Unit which is the subject of the Interim Lease will constitute a default under the Interim Lease entitling Sponsor, at its sole option, to terminate such Interim Lease in accordance with Law. In addition, each Purchase Agreement may provide that an uncured default by the Purchaser under the Interim Lease with respect to the Residential Unit which is the subject of the Purchase Agreement will constitute a default under the Purchase Agreement entitling Sponsor, at its sole option, to terminate such Purchase Agreement and to exercise any remedies therein provided. Individuals who rent vacant Unsold Apartment Units from Sponsor are not Bona Fide Tenants under the Plan and shall have no rights to purchase thereunder. Purchasers or any other persons entering into an Interim Lease for an Apartment Unit shall be required to pay the legal fees of Sponsor's counsel in connection therewith upon execution of the Interim Lease. All other charges or other fees due under an Interim Lease shall be adjusted as of the Closing to the Unit. Sponsor shall be under no obligation to enter into any Interim Lease. (See the Section of the Plan entitled "Rights and Obligations of Sponsor" for details.)

Basic Aspects of Condominium Ownership

The ownership of a Unit is similar in many respects to the ownership of a private home in the case of a Residential Unit, and a Non-Residential building in the case of a Non-Residential Unit. Each Unit Owner owns fee title to the Unit and is entitled to the exclusive possession and use thereof, and is obligated to comply with the terms of the Condominium Documents and any other requirements implemented by the Condominium Board. Each Unit Owner also owns, in common with the owners of all other Units, an undivided interest in (and right to use) the Common Elements. The Common Elements are comprised of: (i) portions of the Property serving and benefiting all Units, generally, including, for example, the Land upon which the Building stands and foundations and supports of the Building, these Common Elements being more specifically designated as "General Common Elements," (ii) portions of the Building serving and benefiting the Residential Units, exclusively, including for example, and without limitation, the residential hallways, corridors and elevators servicing the Residential Units, these

Common Elements being more specifically designated as "Residential Common Elements," and (iii) portions of the Building exclusively serving or benefiting one Residential Unit such as a Terrace, these Common Elements being more specifically designated as "Residential Limited Common Elements."

Subject to certain conditions contained in the By-Laws, each Unit Owner may mortgage the Unit with such lender and in such amount as the Unit Owner chooses. However, Sponsor makes no representations about the financeability of any Unit. There are no limitations or restrictions upon the rights of Sponsor to mortgage Unsold Units. Each Unit is separate and will not be subject to the lien of any mortgage placed by other Unit Owners on their respective Units.

Operation of the Condominium will be vested in a Condominium Board, the members of which will be elected by the Residential Unit Owners, subject to the rights of Sponsor and the Non-Residential Unit Owners to designate members of the Condominium Board, as set forth in the Section of the Plan entitled "Rights and Obligations of Unit Owners and the Condominium Board." When voting for members of the Condominium Board, each Residential Unit Owner shall be entitled to cast one vote for each .00001% of Common Interest attributable to the Residential Unit, per Residential Member to be elected.

A Unit Owner may decorate and construct the interior of the Unit in any way the Unit Owner desires, subject to compliance with the Condominium Documents and Law, and will be solely responsible for the cost of maintenance and interior repairs to the Unit after Closing.

Each Unit will be taxed as a separate tax lot for real estate tax purposes and may be separately mortgaged by the Unit Owner thereof, and a Unit Owner will not be responsible for the payment of, nor will the Unit be subjected to any lien arising from the non-payment of real estate taxes assessed against other Units. In the opinion of special tax counsel to Sponsor, which opinion is set forth in Part II of the Plan, a Residential Unit Owner who itemizes deductions may be eligible, under current Law, to deduct from income for income tax purposes, real estate taxes and interest paid on the Unit Owners mortgage, subject to certain exceptions and limitations discussed in the "Attorney's Income Tax Opinion" set forth in Part II of the Plan. (See the Section of the Plan entitled "Income Taxes - Deductions to Residential Unit Owners and Tax Status of the Condominium" set forth in Part I of the Plan for further details.)

With certain exceptions set forth in the By-Laws, including an exception for leases of less than 1 year, any sale or lease of a Residential Unit will be subject to a right by the Condominium Board to acquire or lease such Residential Unit or to produce a third party to acquire or lease such Residential Unit on the same terms as were offered to the owner of such Residential Unit. Sponsor and the Non-Residential Unit Owners may sell or lease any of their respective Units without any restriction or limitation. (See the Section of the Plan entitled "Rights and Obligations of Unit Owners and the Condominium Board" subsection "Sales and Leases of Residential Units" for further details.)

The statute concerning condominiums in effect in the State of New York pursuant to which the Condominium will be organized by Sponsor is Article 9-B of the Real Property Law of the State of New York, as amended, commonly known, and referred to as the "Condominium Act." The Property will be submitted to the provisions of the Condominium Act by recording the Declaration in the Register's Office by Sponsor and the Non-Residential Unit Owner. The Condominium will comply with all Laws applicable to condominiums in the State of New York.

The cost of operating the Condominium will be borne entirely by the Unit Owners in accordance with allocations set forth in the By-Laws. As more particularly set forth in the By-Laws, the Condominium Board will determine the amount of Common Expenses. On a monthly basis or at such other times as the Condominium Board determines, the Condominium Board will assess Unit Owners for Common Charges to meet Common Expenses. Common Expenses shall be either General Common

Expenses attributable to all Unit Owners or Residential Common Expenses attributable to Residential Unit Owners only. Residential Common Charges will be assessed against Residential Unit Owners in the same proportion their respective Residential Units bears to the aggregate Common Interests of all Residential Units. The estimated Common Charges for each Unit for the First Year of Condominium Operation are set forth in Schedule A. Purchasers are obligated to pay monthly Common Charges pursuant to the New York Condominium Act (RPL Sections 339(i) and (m)).

While the costs and expenses of ordinary maintenance to the Terraces including the obligation to keep drains free and clear of snow, ice and debris are borne by the individual Residential Unit Owners, the costs and expenses of any structural, capital or extraordinary repairs or replacements to any Terrace (with the exception of certain specified elements on the Terrace) will be charged to all Residential Unit Owners as a Residential Common Expense unless caused by the responsible Residential Unit Owner. With respect to the Resident Manager's Unit, the costs and expenses of maintenance, repair and replacement will be passed through and shared by all Unit Owners in accordance with Schedule B.

The Common Interest of each Unit in the Common Elements has been based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit in accordance with subsection (iv) of Real Property Law 339-i (1).

The Residential Common Interest of each Residential Unit in the Residential Common Elements is based upon the proportion that the Residential Unit bears to the aggregate Common Interests of all of the Residential Units in the Condominium.

Certain of the budgeted items set forth on Schedule B are allocated between the Residential Units and the Non-Residential Units either on a Common Interest basis or on a special basis which reflects actual benefit and/or use associated with that particular item of expense or exclusive control of a particular Common Element. The allocated Common Charges payable by the Non-Residential Units are sufficient to cover the expenses fairly attributable to the Non-Residential Units. See the Section entitled "Schedule B – Budget for First Year of Condominium Operation" for details.

Unit Owners will have no interest in any rents, net profits or revenues derived from the rental or use of any Unit owned by another. The aggregate Common Interest of all Units equals 100%. The aggregate Residential Common Interests of all Residential Units equals 100%. The percentage of Common Interests are the basis for determining a Unit Owners share of distribution upon termination of the Condominium with Unit Owners then sharing pro rata in the proceeds of the Condominium. Each Unit's Common Interest and Residential Common Interest, as applicable, and estimate of the Common Charges that will be payable by the Unit Owner during the First Year of Condominium Operation of the Property subsequent to the First Closing are set forth in the Section of the Plan entitled "Schedule A – Purchase Prices of Units and Related Information."

After the Closing of Title to a Unit, a Unit Owner will be solely responsible for maintaining casualty insurance with respect to the fixtures, equipment, appliances and personal property situated within the Unit, as well as liability insurance with respect to occurrences in or about the Unit. The Condominium Board will be solely responsible for maintaining casualty and liability insurance with respect to the Common Elements, in accordance with the provisions of the By-Laws. (See the Section of the Plan entitled "Rights and Obligations of Unit Owners and the Condominium Board" for further details.)

Each Purchaser of a Residential Unit (other than an Owner of an Unsold Residential Unit) will be required to make a contribution to the Working Capital Fund of the Condominium. Such contribution, to

be made at the time of Closing, shall be in an amount equal to 2 months' Residential Common Charges assessed against the Residential Unit at Closing. (See the Section of the Plan entitled "Working Capital Fund and Apportionments" for further details.)

In addition to the payment of Common Charges, each Unit Owner will be responsible for the payment of the real estate taxes which will be separately assessed against the Unit, interest and amortization payments on any mortgage and charges for electricity consumed in the Unit.

Real Property Law – Section 339-kk

Set forth in Part II of the Plan is a copy of Section 339-kk of the Real Property Law of the State of New York, which provides, among other things, for the ability of the Condominium to serve a notice on any tenant occupying an Apartment Unit to pay rent directly to the Condominium if the Residential Unit Owner has failed to pay Residential Common Charges, Special Assessments or late fees for such Apartment Unit within 60 days after the expiration of any grace period.

Income Taxes

In the opinion of Tax Counsel to Sponsor, under present income tax laws, certain Residential Unit Owners who are U.S. citizens or permanent residents of the United States and who itemize their deductions may deduct from income for income tax purposes the real estate taxes paid in connection with an owned Apartment Unit, and any other interest paid to a lender with respect to a mortgage on such Residential Unit, provided the Residential Unit Owner uses the Apartment Unit as a principal residence or a secondary residence and the mortgage indebtedness does not exceed the Residential Unit Owner's cost of the residence plus the cost of any improvements thereto. Purchasers are advised to consult with their own tax counsel regarding the availability or non-availability of such deduction on a case-by-case basis. A copy of Tax Counsel's Income Tax Opinion is set forth in Part II of the Plan.

Certain Improvements and Replacements

In connection with the conversion of the Building to its new status as a condominium, Sponsor may undertake a program of cosmetic improvements and capital replacements. For details concerning the above, see the Section of the Plan entitled "Rights and Obligations of Sponsor" under the subsection "Sponsor's Undertaking With Respect to Certain Improvements and Replacements to the Common Elements" for details.

General

Under the Condominium Act, a Unit may be owned by an individual or entity and used for any legal purpose, subject to the provisions of the Declaration, By-Laws and any and all Residential Rules and Regulations promulgated thereunder. Sponsor will not accept an offer of purchase from an individual younger than 18 years old or an incompetent under Law.

THE PURCHASE OF A CONDOMINIUM UNIT HAS MANY SIGNIFICANT LEGAL AND FINANCIAL CONSEQUENCES. THE ATTORNEY GENERAL STRONGLY URGES YOU TO READ THIS OFFERING PLAN CAREFULLY AND TO CONSULT WITH AN ATTORNEY BEFORE SIGNING A PURCHASE AGREEMENT.

DEFINITIONS

For convenience of presentation, general definitions of certain of the terms used in the Plan are set forth below, which definitions are subject in most cases to the more particular definitions of such terms set forth in the Declaration and the By-Laws:

"Adverse effect" or "adversely affect" refers to any action or proposed change and with respect to any Unit Owner(s), that such action or change could, if realized, (i) increase the Common Charges payable over those set forth in the budget at the time in question by 25% or more, (ii) materially interfere with such Unit Owner's access to the Unit, (iii) materially obstruct or degrade the view from the windows of the Unit or (iv) otherwise materially diminish use and enjoyment of the Unit.

"Apartment Unit" refers to any of the Apartment Units described in the Declaration and on the Floor Plans. All such Apartment Units are, collectively, referred to as "Apartment Units."

"Appurtenant Interest" refers to, with respect to any Unit, the undivided interest of the owner thereof, pursuant to the terms of Section 339-x of the Condominium Act, in and to: (i) the Common Elements; (ii) any other Units owned or leased at the time in question by the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners; (iii) any proceeds of the sale or lease of Units of the nature described in subdivision (ii) above; and (iv) any other assets of the Condominium.

"Bona Fide Purchaser" refers to a Purchaser (other than a Bona Fide Tenant) who represents that Purchaser or members of Purchaser's immediate family intend to occupy the Apartment Unit when it becomes vacant.

"Bona Fide Tenant" refers to (a) a bona fide tenant in occupancy on the Filing Date; (b) a bona fide tenant with the right to renew a lease on the Filing Date; (c) a bona fide tenant who has the right to continued occupancy on the Filing Date; (d) a bona fide tenant of record with an unexpired lease on the Filing Date even though the tenant has sublet the Apartment Unit or the Apartment Unit is not the tenant's primary residence; and (e) a bona fide sublessee in occupancy on the Filing Date, if such sublessee subleases from a non-bona fide tenant, or has obtained written permission to purchase the Apartment Unit from the bona fide tenant of record.

"Building" refers to the building located at 200 East 66th Street, New York, New York 10021.

"Buildings Department" refers to the office of the New York City Department of Buildings or any successor agency.

"By-Laws" refers to the by-laws governing the operations of the Condominium appended to the Declaration as the same may be amended from time to time, which is set forth in Part II of the Plan.

"Certificate of Occupancy" refers to the permanent certificate of occupancy for the Building issued by the Buildings Department.

"Condominium Board" refers to the governing body of the Condominium which conducts the affairs and supervises the operations of the Condominium.

"Closing" or "Closing of Title" refers to the date, time, place and procedure by which, among other things, fee title to a Unit and its appurtenant Common Interest is conveyed pursuant to a fully-executed Purchase Agreement.

"Closing Date" refers to the date on which the Closing or the Closing of Title occurs.

"Common Charges" refers to the charges allocated and assessed by the Condominium Board to the Unit Owners, pro-rata, in accordance with Schedule B allocations and as provided in the Declaration or in the By-Laws.

"Common Elements" refers to the Property, other than the Units themselves, being comprised of the General Common Elements, the Residential Common Elements and the Residential Limited Common Elements.

"Common Expenses" refers to all costs and expenses to be incurred generally by the Unit Owners pursuant to the Declaration and/or the By-Laws in connection with: (i) the repair, maintenance, replacement, restoration and operation of, and any alteration, addition, or improvement to, the Common Elements; (ii) the establishment and/or maintenance of a general operating reserve, or a reserve fund for working capital, for replacements with respect to the Common Elements, or to make up any deficit in the Common Charges for any prior year(s); and (iii) generally, the conduct of the affairs of the Condominium. Common Expenses shall be either General Common Expenses attributable to all Unit Owners or Residential Common Expenses attributable to Residential Unit Owners only.

"Common Interest" refers to the proportionate, undivided interest in fee simple absolute, expressed as a numerical percentage, in the Common Elements, appurtenant to each Unit. The aggregate Common Interest for all Units is 100%. The Common Interest attributable to each Unit is set forth on Schedule A to the Plan and Exhibit B to the Declaration.

"Condominium" refers to the Property which is the subject of the Declaration and which is known as the Manhattan House Condominium.

"Condominium Act" refers to the New York Condominium Act, as same may be amended from time to time (New York Real Property Law, Article 9-B).

"Condominium Documents" refers to the Declaration, the By-Laws, the Residential Rules and Regulations and the Floor Plans.

"Declarants" refers to MH Residential 1, LLC, MH Residential 2, LLC and MH Commercial, LLC and their respective successors and assigns.

"Declaration" refers to the instrument creating the Condominium, as same may be amended from time to time, which is set forth in Part II of the Plan.

"Department of Law" refers to the Investment Protection Bureau of the Department of Law of the State of New York.

"Deposit" refers to all deposits, advances and payments made by a Purchaser prior to the Closing of a Residential Unit.

"Exclusive Purchase Period" refers to the exclusive 90 day period from the Presentation Date of the Plan within which a Bona Fide Tenant shall have the exclusive right to purchase the Apartment Unit such Bona Fide Tenant occupies on the Filing Date at the Purchase Prices set forth on Schedule A and any subsequent Exclusive Purchase Period which may be granted by Sponsor pursuant to an amendment to the Plan.

"Facilities" refers to all personal property and fixtures now or hereafter existing in, on, or under the Land or the Building and either existing for the common use of one or more of the Units or the Unit

Owners or necessary or convenient for the existence, maintenance, or safety of the Property. For purposes of illustrating the broad scope of such term and without intention to limit the generality of the foregoing in any respect, the term "Facilities" shall include all systems, equipment, apparatus, convectors, radiators, heaters, converters, heat exchangers, mechanisms, devices, machinery, induction units, fan coil units, motors, pumps, controls, tanks, tank assemblies, installations, condensers, compressors, fans, dampers, blowers, thermostats, thermometers, coils, vents, sensors, shut off valves, other valves, gongs, panels, receptacles, outlets, relays, alarms, sprinkler heads, electric distribution facilities, wiring, wireways, switches, switchboards, circuit breakers, transformers, fittings, siamese connections, hoses, plumbing fixtures, lighting fixtures, other fixtures, bulbs, signs, antennae, telephones, intercom equipment, playground equipment, meters, meter assemblies, scaffolding, piping, lines, ducts, conduits, cables, risers, mains, shafts, pits, flues, locks, hardware, racks, screens, strainers, traps, drainage systems, sewers and/or storm pipes, drywalls, or detention tanks, drains, catch basins, leaders, filters, incinerators, canopies, closets, cabinets, doors, railings, copings, steps, furniture, mirrors, furnishings, appurtenances, urns, baskets, mail chutes, mail boxes, carpeting, tiles, floor coverings, draperies, shades, window coverings, wallpaper, wallcoverings, trees, shrubbery, flowers, plants, horticultural tubs and horticultural boxes, sockets, davits and rigs for window cleaning.

"Family Members" refers to the spouse, domestic partner, their children, stepchildren, grandchildren, siblings, nieces, nephews, parents, stepparents, parents-in-law and grandparents of a Residential Unit Owner who reside in such Residential Unit Owner's Apartment Unit.

"Filing Date" refers to the date a letter is issued by the Department of Law accepting the Plan or an amendment to the Plan, as the case may be, for filing.

"First Closing" refers to the Closing of Title with respect to the first Apartment Unit in the Condominium to be conveyed to a Purchaser pursuant to the terms of the Plan.

"First Year of Condominium Operation" refers to the first 12 months of operation of the Condominium beginning on the date of First Closing, which may be a calendar or fiscal year.

"First Year's Budget" refers to the Section of the Plan entitled "Schedule B – Budget for First Year of Condominium Operation." The First Year's Budget is sometimes referred to as "Schedule B."

"Floor Plans" refers to the floor plans of the Units certified by a professional engineer or licensed architect, filed in the Register's Office simultaneously with the recording of the Declaration, together with any supplemental floor plans thereto.

"Force Majeure" refers to unavoidable delays due to weather, floods, epidemics, quarantine, restrictions, strikes, lockouts, acts of God, acts of terrorism, freight embargoes, shortages of or inability to obtain materials, equipment or labor, governmental restrictions or preemption, damage by fire or the elements or any other cause over which Sponsor does not have control, however for purposes of this definition, lack of funds or inability to obtain financing shall not be deemed to be a cause beyond reasonable control.

"Garage Unit" refers to the Garage Unit described in the Declaration and on the Floor Plans and such other Garage Units which may be created as a result of subdivision or subsequent combination of the Garage Unit.

"Garage Unit Owner" refers to an owner of the Garage Unit at the time in question. Multiple owners of Garage Units are referred to together as "Garage Unit Owners."

"GBL" refers to Section 352-eeee of the New York State General Business Law.

"General Common Elements" refers to those certain portions of the Property (other than the Units), as well as those Facilities therein, either existing for the common use of all of the Units or all the Unit Owners or necessary for, or convenient to, the existence, maintenance, or safety of the Property, as more particularly described in the Declaration and the Floor Plans.

"General Common Expenses" refers to all costs and expenses to be incurred generally by the Unit Owners pursuant to the Declaration and/or By-Laws in connection with (i) the repair, maintenance, replacement, restoration and operation of, and any alteration, addition, or improvement to, the General Common Elements; or (ii) the establishment and/or maintenance of a general operating reserve fund for working capital, for replacements with respect to the General Common Elements.

"Initial Control Period" refers to the period ending on the earlier to occur of (i) the Closing of Title with Purchasers under the Plan to Apartment Units having at least 50% of the aggregate Common Interest appertaining to all Apartment Units or (ii) 5 years after the First Closing.

"Institutional Lender" refers to (i) a savings bank, savings and loan association, bank or trust company, insurance company, real estate investment trust, mortgage trust, or a group of lenders which shall include one of the foregoing, or (ii) a federal, state, municipal, teacher's or union employee, welfare, pension or retirement fund or system, or (iii) Sponsor.

"Land" refers to the land located in Section 5 of the Borough of Manhattan on the Tax Map of the Real Property Assessment Department of the City of New York as Block 1420, Lot 1 and more particularly described on Exhibit A to the Declaration.

"Law" refers to the laws and ordinances of any or all of the Federal, New York State, New York City, County and Borough governments, the rules, regulations, orders and directives of any or all departments, subdivisions, bureaus, agencies, or offices thereof or of any other governmental, public or quasi-public authorities having jurisdiction over the Property and/or the Condominium and/or the direction of any public officer pursuant to Law which are applicable at the time in question.

"Maids Room Unit" refers to any of the Maids Room Units described in the Declaration and the Floor Plans. All such Maids Room Units are, collectively, referred to as "Maids Room Units."

"Majority of Non-Residential Unit Owners" refers to those Non-Residential Unit Owners having more than 50% of the total authorized votes of all Non-Residential Unit Owners (determined in accordance with the terms of the By-Laws) who are present, in person or by proxy, and voting at any duly constituted meeting of the Unit Owners at which a quorum is present.

"Majority of Residential Unit Owners" refers to those Residential Unit Owners having more than 50% of the total authorized votes of all Residential Unit Owners (determined in accordance with the terms of the By-Laws) who are present, in person or by proxy, and voting at any duly constituted meeting of the Residential Unit Owners at which a quorum is present.

"Majority of Unit Owners" refers to those Unit Owners having more than 50% of the total authorized votes of all Unit Owners (determined in accordance with the terms of the By-Laws) who are present, in person or by proxy, and voting at any duly constituted meeting of the Unit Owners at which a quorum is present.

"Managing Agent" refers to the management company or manager named in the Plan or any successor management company or manager which manages the Property at the time in question.

"Non-Purchasing Tenant" refers to a person who has not purchased an Apartment Unit under the Plan and who was a tenant entitled to possession at the time the Plan was declared effective. A person who sublets an Apartment Unit from a Purchaser under the Plan is not deemed a Non-Purchasing Tenant.

"Non-Residential Units" refers to the Garage Unit, the Retail Unit and the Professional Unit, collectively, described in the Declaration and on the Floor Plans and such other Non-Residential Units which may be created as a result of subdivision or combination of one or more of such Non-Residential Units, each one being a "Non-Residential Unit."

"Non-Residential Unit Owner" refers to an owner of a Non-Residential Unit at the time in question. Multiple owners of Non-Residential Units are referred to together as "Non-Residential Unit Owners."

"Offeree" refers to (a) a Purchaser who has executed and delivered a Purchase Agreement for a Residential Unit and who is not in default thereunder, (b) a Residential Unit Owner, and (c) any other person or entity who, pursuant to Law, is an offeree of the Plan.

"Owner of an Unsold Residential Unit" refers to Sponsor or a principal of Sponsor and (if applicable) a Person designated by Sponsor who acquires an Unsold Residential Unit other than for their own occupancy or for the occupancy by a person related by blood, marriage or adoption to the Owner of an Unsold Residential Unit. Multiple Owners of Unsold Residential Units are referred together as "Owners of Unsold Residential Units.

"Plan" refers to the condominium offering plan relating to the Property, as accepted for filing by the Department of Law of the State of New York pursuant to Section 352-e of the General Business Law of the State of New York and any amendments thereto.

"Permitted Encumbrances" refers to those title encumbrances more particularly described on Schedule A to the form of Purchase Agreement and standard printed exceptions contained in the form of title insurance policy promulgated by the New York Board of Title Underwriters or the American Land Title Association, whichever shall be applicable.

"Permitted User" refers to any officer, director, member, stockholder, principal, partner, employee, agent (including managing, sales and leasing agent), guest, tenant, occupant, customer, invitee, licensee, contractor, Permitted Mortgagee or any other Person related, affiliated or designated by Sponsor, the Condominium Board or a Unit Owner who has permission to use a Unit and/or the Common Elements, subject to the terms of the Condominium Documents, whether written or oral, granted by: (i) a Unit Owner in the case of such Unit Owner's Unit and its appurtenant Common Elements; or (ii) the Condominium Board; or (iii) the Condominium Documents; or (iv) Sponsor.

"Person" refers to any natural person, partnership, corporation, limited liability company, trust, estate, fiduciary, unincorporated association, syndicate, joint venture, organization, government or any department or agency thereof, or any other entity.

"Presentation Date" refers to the date on which the Plan or an amendment thereto, as the case may be, is personally delivered or the 5th day after mailing following the acceptance of the Plan or an amendment thereto, for filing by the Department of Law.

"Professional Unit" refers to the Professional Unit described in the Declaration and on the Floor Plans and such other Professional Units which may be created as a result of subdivision or subsequent combination of the Professional Unit."

"Professional Unit Owner" refers to the owner of the Professional Unit at the time in question. Multiple owners of Professional Units are referred to together as "Professional Unit Owners."

"Property" refers to the Land and Building and other improvements erected or to be erected on the Land, all easements, rights and all appurtenances thereto.

"Purchase Agreement" refers to the agreement of purchase and sale for a Residential Unit, the form of which is set forth in Part II of the Plan.

"Purchaser" refers to any Person named as Purchaser in a Purchase Agreement which has been duly executed by such Person and accepted by Sponsor.

"Register's Office" refers to the Office of the Register of the City of New York for New York County.

"Rent Laws" refers to, collectively, (i) the Emergency Tenant Protection Act of 1974, (ii) the New York City Rent Stabilization Law and the Code adopted pursuant thereto, (iii) the Rent Regulation Reform Act of 1997; and (iv) any codes, rules or regulations promulgated thereunder and any administration and/or judicial determinations and/or interpretations thereof, to the extent that any or all of the same shall apply to the Property.

"Resident Manager's Unit" refers to the Apartment Unit designated as the Resident Manager's Unit in the Declaration and on the Floor Plans.

"Residential Common Charges" refers to the Common Charges allocated and assessed by the Condominium Board to the Residential Unit Owners, pro-rata, in accordance with their respective Residential Common Interests to meet the Residential Common Expenses.

"Residential Common Elements" refers to those portions of the Common Elements either existing for the common use of the Residential Units or the Residential Unit Owners or necessary for, or convenient to, the existence, maintenance or safety of the Residential Units, as more particularly described in the Declaration and the Floor Plans.

"Residential Common Expenses" refers to all costs and expenses to be incurred generally by the Residential Unit Owners pursuant to the Declaration and/or By-Laws in connection with (i) the repair, maintenance, replacement, restoration and operation of, and any alteration, addition, or improvement to, the Residential Common Elements; or (ii) the establishment and/or maintenance of a operating reserve fund for working capital, for replacements with respect to the Residential Common Elements.

"Residential Common Interest" refers to the proportionate undivided interest, expressed as a numerical percentage, of each Residential Unit Owner in the Residential Common Elements. The total of all Residential Common Interest percentages appurtenant to all Residential Units equals 100%. The Residential Common Interests are the basis for determining a Residential Unit Owner's liability for such Residential Unit Owner's share of the Residential Common Expenses.

"Residential Limited Common Elements" refers to Common Elements appurtenant to a Residential Unit or Residential Units, the use and enjoyment of which is restricted to the owners of such Residential Unit or Residential Units to the exclusion of all other Residential Unit Owners (e.g. Terraces). The respective responsibilities of such Residential Unit Owners and the Condominium Board for repair and maintenance of Residential Limited Common Elements are set forth in the Declaration and By-Laws.

"Residential Units" refers to the Apartment Units and the Maids Room Units, collectively, described in the Declaration and the Floor Plans and such other Residential Units which may be created

as a result of subdivision or combination of one or more of such Apartment Units and/or Maids Room Unit, each one being an "Residential Unit."

"Residential Unit Owner" refers to the Person (including Sponsor, if Sponsor owns any Unsold Residential Unit) who holds fee title to one or more Residential Units at the time in question. All such owners are, collectively, referred to as "Residential Unit Owners."

"Residential Rules and Regulations" refers to the Residential Rules and Regulations of the Condominium, which are annexed as an addendum to the By-Laws, as any of the same may be amended, modified, added to, or deleted from time to time pursuant to the terms of the By-Laws, provided that they are not in conflict with the terms of the Condominium Act, the Declaration, or the By-Laws, it being agreed that the Residential Rules and Regulations shall apply only to Residential Unit Owners and their Permitted Users.

"Retail Unit" refers to the Retail Unit described in the Declaration and on the Floor Plans and such other Retail Units which may be created as a result of subdivision or subsequent combination of the Retail Unit.

"Retail Unit Owner" refers to the owner of the Retail Unit at the time in question. Multiple owners of Retail Units are referred to together as "Retail Unit Owners."

"Schedule A" refers to the schedule set forth in the Section of the Plan entitled "Schedule A – Purchase Prices of Units and Related Information."

"Schedule B" refers to the schedule set forth in the Section of the Plan entitled "Schedule B – Budget for First Year of Condominium Operation."

"Selling Agent" refers to Douglas Elliman, or any successor Selling Agent at the time in question.

"Special Assessment" refers to the charges allocated and assessed by the Condominium Board to all Unit Owners or to the Residential Unit Owners only, pro-rata in accordance with their respective percentage interest in the Common Expenses or their respective percentage interest in the Residential Common Elements, as the case may be, (except as otherwise provided in the Declaration or in the By-Laws), in accordance with the By-Laws of the Condominium.

"Sponsor" refers to MH Residential 1, LLC, MH Residential 2, LLC and MH Commercial, LLC, jointly, and their successors and assigns as well as any other Person designated by Sponsor, in a writing to the Condominium Board or by amendment to the Plan, to retain Sponsor's rights under the Plan.

"Storage Locker" shall mean any Storage Locker located in the Building which is the subject of a Storage Locker License or owned by Sponsor. Each Storage Locker shall include the structural framework and materials out of which the Storage Locker is constructed. Each Storage Locker is a Residential Limited Common Element. Any reference in the Plan to "owning a Storage Locker" shall mean that the Residential Unit Owner has entered into a Storage Locker License for a Storage Locker.

"Storage Locker Area" shall mean any storage room in the Building containing Storage Lockers. The Storage Locker Area is a Residential Common Element of the Condominium.

"Storage Locker License" shall mean the agreement pursuant to which a Storage Locker is licensed to a Residential Unit Owner.

"Tenant-Purchaser" refers to a Bona Fide Tenant who purchases the Apartment Unit which such Bona Fide Tenant occupied on the Filing Date of the Plan.

"Terrace" shall mean any terrace, balcony or garden which is appurtenant to a Residential Unit as a Residential Limited Common Element and shall include any pavers, decking and drains, hose bibs, electrical outlets, lighting and light fixtures, enclosures and dividers installed as part of the original construction of the Building. All such terraces, balconies or gardens are, collectively, referred to as the "Terraces."

"Title Company" refers to: (a) Royal Abstract Corp., having and office at 500 Fifth Avenue, Suite 1940, New York, New York 10110; and (b) Commonwealth Land Title Insurance Company, having an office at Two Grand Central Tower, 140 East 45th Street, 22nd Floor, New York, New York 10017, or any successor Title Company at the time in question.

"Unit" refers to any of the "Units" described in the Declaration and on the Floor Plans.

"Unit Owner" refers to any Person (including Sponsor, if Sponsor owns any Unsold Unit) who holds fee title to one or more Units at the time in question. All such owners are collectively referred to as "Unit Owners".

"Unsold Residential Unit" refers to any Residential Unit (Apartment Unit or Maids Room Unit) owned or retained by Sponsor (or Sponsor's designee as a fee owner, tenant, subtenant or party responsible for the management and financial obligations with respect to such Residential Unit) which may or may not be offered pursuant to the Plan and to any Residential Unit for which there is a signed Purchase Agreement but for which a Closing has not yet occurred.
All other capitalized terms used in Part I of the Plan not separately defined in Part I shall have the meanings ascribed thereto in the By-Laws or in the Declaration, as the case may be.

"Unsold Residential Unit Owner" shall mean Sponsor, a principal of Sponsor or any Person(s) designated by Sponsor.

DESCRIPTION OF PROPERTY AND IMPROVEMENTS

History

Built in 1950, Manhattan House was designed by Skidmore, Owings & Merrill and Mayer & Whittlesey. The design was crafted around the concepts of open space and ample light and air. Manhattan House is defined by its use of landscaped courtyards, expansive windows, and balconies, creating an exceptional residence.

Building Size and Components

Manhattan House consists of 20 above-grade floors (there is no 13th floor; the top residential floor is identified as the Penthouse-21st floor) plus a rooftop solarium (the 22nd floor) and a full cellar and partial sub-cellar. The Building is a series of projected wings connected in what resembles a series of "H" shapes. Manhattan House is divided into five sections or "Towers", labeled A, B, C, D, and E from west to east, which are accessed via separate elevator core areas. Single-story retail units are present at both the Second Avenue and Third Avenue sides of the Building. Some retail spaces have space in the level below. Professional offices are located on the first floor of Second Avenue and on the cellar level on Third Avenue. The cellar level, which includes the garage, extends outward from the line of the above-grade Building structure to the sidewalk line. Manhattan House is composed of residential, professional office, and retail elements. Due to the topography of the block, which slopes from a high elevation at Third Avenue down to Second Avenue, the Building's first floor is slightly below the average elevation along 66th Street and 65th Street. A brief summary of uses by floor is set forth below:

Sub-Cellar

Building storage, tenant storage, retail storage, and elevator pit rooms.

Cellar

Building storage, tenant storage, retail storage, laundry facilities, building staff locker rooms and offices, building supply rooms, pump room, electrical service room, mechanical equipment rooms, loading dock, garage, street-level retail (Second Avenue side), building management office and professional office (Third Avenue side).

First Floor

Lobby, retail storage, professional offices, commercial uses, bicycle storage, and apartments.

Second Floor

Apartments, street-level retail (Third Avenue side) and roof of retail space below in Tower E.

3rd to Penthouse-21st Floor

Apartments (3rd floor of Tower A includes 7 Maids Room Units, and roof of retail space below).

22nd Floor

Rooftop Solarium.

Courtyard Gardens

The setback of the Building from both streets provides for landscaped gardens accessible from the main lobby. The site contains a front yard garden along 66th Street and a more extensive landscaped area at the 65th Street side (or rear) of the building. A glass wall at the rear of the lobby provides a view of the landscaped gardens which extend over the cellar and garage along the 65th Street side from two locations between the projecting wings of the Building. The garden is home to an impressive variety of plants, including over 15 types of trees (from Cherry to Japanese Maple), over 25 types of shrubs, and over 10 perennials. There will be a children's outdoor play area.

Entrance/Lobby/Driveway

The main entrance to Manhattan House is located at the 66th Street side. There are two entrances (east and west), both set back from the Building line and recessed under the projecting wings of the Building. There is a descending car and pedestrian driveway along the west entrance and an ascending car and pedestrian driveway along the east entrance.

Heating

Heating is provided to the Residential Units via perimeter hydronic fin tube radiators in metal enclosures. Heating control in the Residential Units is by isolating valves at the radiators. Hot water is generated by steam to water heat exchangers supplied with low-pressure steam by the Building's boilers.

Air Conditioning

The Residential Units are not centrally air-conditioned. Many Residential Units have window air conditioning units maintained by the tenants or Sponsor. The lobby and all residential corridors are air conditioned by several air-handling systems fitted with chilled and hot water coils.

Emergency Power

There is a diesel powered emergency generator located at the sub-cellar level within the Garage Unit with an exhaust located on the street/lobby level at the courtyard gardens.

Laundry Facilities

There will be 2 laundry facilities located in the cellar of the Building which are operated by the use of smart cards. Users of smart cards may insert funds in varying denominations. The exact locations and equipment of the laundry facilities are set forth below:

Eastside "D" laundry room	9 dryers and 16 washers
Westside "B" laundry room	7 dryers and 12 washers

Concierge Services

There will be a concierge service desk located in the lobby of the Building which will provide concierge services to all residents of the Building.

Fitness Center

There will be a fitness center located on the east wing of 21st floor of the Building ("Roof Garden"). It will contain exercise machines and a stretching area. The fitness center will only be available to residents of the Building and will be supervised pursuant to an agreement with a third-party operator.

Library

There will be a library with a seating area located on the west wing of the Roof Garden. It will be available for use by all residents of the Building.

Children's Playroom and Outdoor Playground

There will be a children's playroom located off the lobby of the Building and an outdoor playground located in the south garden. These amenities will be for the exclusive use of children living in the Building, provided they are accompanied by an adult.

Fireplaces

Set forth on Schedule A is a list of the Apartment Units which contain wood-burning fireplaces. All fireplaces are vented at the roof level via mushroom vents. The fireplace, fire box, damper and mantel, if any, is considered a part of the Apartment Unit and, therefore, the cost of maintenance and repair will be the sole responsibility of the Residential Unit Owner. The flues and roof top vents are Residential Common Elements and, therefore, the cost of maintenance and repair will be the sole responsibility of the Condominium Board and charged to all Residential Unit Owners as a Residential Common Expense.

Residential Units and Non-Residential Units

Subject to the rights of Sponsor to change the number of Apartment Units, there will be a total of 575 Apartment Units (including 1 Resident Manager's Unit) located on floor 2 through penthouse floor 21 (there is no designated 13th floor), 1 Retail Unit, 1 Professional Unit and 1 Garage Unit. Descriptions of the Retail Unit, Professional Unit and the Garage Unit are set forth in the Section of the Plan entitled "Non-Residential Units" and descriptions of the Apartment Units are set forth in the Declaration and in the "Description of Property" in Part II of the Plan. See also the Sections of the Plan entitled "Changes in Prices and Units" and "Schedule A - Prices of Units and Related Information" for further details.

The Residential Units and their appurtenant Common Elements are being offered and sold (a) to Tenant-Purchasers "as is" in the condition in which they exist on the Filing Date of the Plan, subject to ordinary wear and tear and further subject to Sponsor's obligations to maintain the Building until the First Closing and to make repairs, improvements or decorations as may be otherwise set forth in the Plan; and (b) to Non-Tenant-Purchasers "as is" in the condition in which they exist on the Closing Date of such Apartment Units.

A Residential Unit Owner may only use such Residential Unit Owner's Apartment Unit for a residence in accordance with the provisions of the By-Laws and the Certificate of Occupancy as they may be amended from time to time.

Maids Room Units

Subject to the rights of Sponsor to change the number of Maids Room Units, there will be a total of 7 Maids Room Units located on floor 3. None of the Maids Residential Units have cooking facilities. Maids Room Units A-MR3 and A-MR4 have a bathroom with a tub. Maids Room Units A-MR5, A-MR6, A-MR7, A-MR8 and A-MR9 are served by 2 communal bathrooms located in the common hallway which have tub/shower facilities. Descriptions of the Maids Room Units are set forth in the Declaration and in the "Description of Property" in Part II of the Plan. See also the Sections of the Plan entitled "Changes in Prices and Units" and "Schedule A - Prices of Units and Related Information" for further details.

The Maids Room Units and their appurtenant Common Elements are being offered and sold to Purchasers "as is" in the condition in which they exist on the Filing Date of the Plan, subject to ordinary wear and tear and further subject to Sponsor's obligations to maintain the Building until the First Closing and to make repairs, improvements or decorations as may be otherwise set forth in the Plan.

A Maids Room Unit may only be used as living and sleeping space for the domestic employee of an owner of an Apartment Unit in compliance with the Condominium Documents, the Certificate of Occupancy and Law. Except for Sponsor, a Maids Room Unit may not be owned independently of an Apartment Unit.

Storage Lockers and Storage Rooms

The Condominium will contain 86 wire cage Storage Lockers located in the Storage Locker Area (currently storage room B) in the cellar. 56 Storage Lockers are 4' deep x 3' wide x 4' high and 30 Storage Lockers are 4' deep x 3' wide x 7'-6" high.

The Condominium contains: (a) 3 storage rooms located in the cellar (storage room A, storage room B plus and storage room D) which have open racks for use by residents of the Building, and (b) 1 storage room located in the sub-cellar (storage room E) which is used by Sponsor for storage purposes.

Sponsor reserves the right to incorporate storage room A, storage room B plus, storage room D and storage room E into the Storage Locker Area, install Storage Lockers therein and offer such Storage Lockers for sale pursuant to an amendment to the Plan.

Bike Rooms

The Condominium contains 3 bike rooms located in the lobby level for use by all residents of the Building.

Resident Manager's Unit

At or subsequent to the First Closing, Sponsor will sell Apartment Unit D501 ("Resident Manager's Unit") to the Condominium, to be used by the Resident Manager. The Condominium (on behalf of the Residential Unit Owners) shall be responsible for the payment of all costs of Closing, including but not limited to, mortgage recording and transfer taxes due in connection with the sale of the Resident Manager's Unit. All costs and expenses, including the costs of utilities and the costs of financing the purchase of the Resident Manager's Unit, real estate taxes and the costs of repairs, alterations and improvements undertaken by the Condominium Board attributable to the Resident Manager's Unit, shall be borne by all Residential Unit Owners as a Residential Common Expense. The Purchase Price of the Resident Manager's Unit is $2,105,257. At the Closing of Title to the Resident Manager's Unit, the

Condominium, on behalf of all Residential Unit Owners, will pay the Purchase Price by executing and delivering to Sponsor one or more purchase money note(s) in the aggregate amount of $2,105,257 secured by one or more mortgage(s) on the Resident Manager's Unit. The purchase money note(s) will bear interest at the prevailing prime rate plus 2% (projected at 10.50% assuming the Resident Manager's Unit is transferred at the First Closing) and will provide for the payment of equal constant installments of $19,258 each of which includes interest and principal with a 30-year amortization schedule which will require a balloon payment of principal on the maturity date of approximately $2,070,035 assuming all monthly payments have been made. The purchase money note(s) will mature on the 3rd anniversary of the Closing. Sponsor does not intend to refinance or extend the purchase money note(s) and purchase money mortgage(s) at maturity. Purchasers are advised that refinancing by another lender may not be available and that the Condominium, in order to repay the purchase money note(s), may be required to assess all Residential Unit Owners in proportion to their respective Residential Common Interests. At Sponsor's option, the purchase money note(s) and mortgage(s) may be assigned to an Institutional Lender. All closing costs, without exception, including but not limited to, origination and application fees, recording fees, mortgage recording taxes, mortgage and fee title insurance, legal fees and transfer taxes due in connection with the transfer and mortgage of the Resident Manager's Unit (estimated to be approximately $111,000) will be paid from the Working Capital Fund. In the event that the Working Capital Fund is not sufficient to pay these closing costs, Sponsor will advance the funds necessary on behalf of the Condominium in exchange for an interest-free promissory note in favor of Sponsor secured by the Working Capital Fund in the amount of the funds so advanced ("Resident Manager's Unit Advance"), providing for repayments of principal only from the Working Capital Fund.

In the event the Condominium defaults under the purchase money note(s) and mortgage(s), the mortgage holder may foreclose on the Resident Manager's Unit and if the proceeds from sale of the Resident Manager's Unit are insufficient to satisfy the outstanding mortgage balance and other fees incurred, the Residential Unit Owners could be liable for the deficiency. In the event of a foreclosure, the Condominium will be without a Resident Manager's Unit and alternate arrangements will be necessary to shelter the Resident Manager in the Condominium or within such distance of the Condominium as is required by Law.

Sponsor reserves the right, in its sole discretion, to choose an Apartment Unit other than Apartment Unit D501 as the Resident Manager's Unit; provided, however, that such election shall only be made pursuant to an amendment to the Plan and shall not result in the Condominium incurring financing charges, real estate taxes and maintenance costs for such Unit, the sum of which exceed the costs of owning Apartment Unit D501, as set forth in Schedule B, by more than 25%.

Sponsor further reserves the right to not sell the Resident Manager's Unit for a period of up to 2 years during which period Sponsor will rent the Unit occupied by the Resident Manager to the Condominium. From the date of the First Closing until the transfer of title of the Resident Manager's Unit, the Condominium (on behalf of all Residential Unit Owners) shall pay to Sponsor, annual rent in the approximate amount of $245,502 which amount equals the sum of the following: (a) principal and interest which would have been due on the purchase money note(s), had same been executed by the Condominium, (b) real estate taxes assessed against the Apartment Unit occupied by the Resident Manager, and (c) all other costs associated with the maintenance of the Apartment Unit occupied by the Resident Manager as set forth in Schedule B. In the event Sponsor exercises the right to rent the Resident Manager's Unit to the Condominium (on behalf of all Residential Unit Owners), the rental payments will not be credited against the purchase price.

See the Section of the Plan entitled "Schedule B-Projected Budget for First Year of Condominium Operation" for details regarding the costs of housing the Resident Manager's Unit.

All Common Charges attributable to the Resident Manager's Unit including utilities, real estate taxes, cost of repairs and alterations and improvements shall be borne by all Residential Unit Owners as a Residential Common Expense. (See the Section of the Plan entitled "Schedule B – First Year's Budget" for details.)

Common Elements

The Common Elements are comprised of: (i) portions of the Property serving and benefiting all Units, generally, these Common Elements being more specifically designated as "General Common Elements," (ii) portions of the Property serving and benefiting the Residential Units, exclusively, these Common Elements being more specifically designated as "Residential Common Elements," and (iii) portions of the Property serving and benefiting certain Residential Units, exclusively, these Common Elements being more specifically designated as "Residential Limited Common Elements."

General Common Elements

The General Common Elements include, among other things, the following (all to the extent they are utilized or service both the Non-Residential Units and the Residential Units and are not Residential Common Elements or Residential Limited Common Elements or Units): (a) the Land; (b) all foundations, footings, columns, girders, concrete floor slabs and concrete ceilings, beams, supports, and interior load bearing walls, together with those portions of the exterior walls of the Building beyond the Unit side of the glass or concealed block work or concealed concrete structural members of those walls, (c) certain corridors; (d) certain shared service rooms, electric rooms, gas meter room, water pump room, water meter room, sprinkler equipment room; telephone room, boiler room, sump pump room, steam room, plan room, pump room, exhaust fan room, loading dock, oil tank room, Resident Manager's office, building storage and supply room, staff locker rooms, water tank room; (e) exterior illumination fixtures (except those servicing Non-Residential Units only); (f) certain passages, hallways, stairs, corridors, mechanical and other rooms, areas and spaces which service both Residential Units and Non-Residential Units; (g) the roofs over the Retail Unit on the third floor on the Third Avenue side of the Building and the roofs over the Retail Unit on the second floor on the Second Avenue side of the Building. The Retail Unit Owner shall have a perpetual easement to maintain existing Facilities on such roofs. In the event any of the existing Facilities need to be replaced, the Retail Unit Owner shall have the right to replace the existing Facilities provided the replacement is approximately the same size, proportion, character and location as the existing Facilities; and (h) the house storage rooms, carpenter room, appliance storage room, engineer shop, paint shop, painter storage, painter toilet, laundry room and Resident Manager's storage room located in the cellar.

Residential Common Elements

The Residential Common Elements, include, among other things, the following (all to the extent that they are utilized or service only the Residential Units and are not Residential Limited Common Elements or Units): (a) residential hallways, stairs, corridors, lobby, mail room, package room, laundry room, air-conditioning rooms; (b) passenger and service elevators, (c) trash compactor room; (d) emergency generator, (e) landscaping, fencing, retaining walls, gates and roof membrane over the Garage Unit roof slab contained in the courtyard gardens; (f) elevator room, elevator pits and elevator mechanicals, exhaust and fan room; (g) all fire staircases, landings and stairs; (h) fire safety systems servicing the Residential Units; (i) the apparatus, installations, systems, equipment and Facilities in the Building (including shafts, pipes, wires, ducts, vents, cables, conduits and lines) which serve or benefit or are necessary or convenient for the existence, maintenance or safety of the Residential Units; (j) roofs over the residential portion of the Building; and (k) the Residential Manager's Unit. A detailed

description of the General Common Elements and Residential Common Elements is set forth in the Declaration.

Residential Limited Common Elements

The Residential Limited Common Elements include those portions of the Building available for the exclusive use of a particular Residential Unit or Residential Unit Owner. Terraces appurtenant to certain Residential Units as identified on Schedule A and on Exhibit B to the Declaration are the only Residential Limited Common Elements.

A Residential Unit Owner who has a Terrace appurtenant to such Residential Unit Owner's Residential Unit shall have the exclusive use of same and shall be responsible for all normal maintenance thereto, including, but not limited to, keeping drains free of debris, snow and ice, replacing lightbulbs and maintaining, replacing and repairing light fixtures, electrical outlets and water spigots. The costs and expenses of any extraordinary maintenance, structural repairs or replacement of any Terraces or appurtenances thereto shall be performed by the Condominium and shall be charged to all Residential Unit Owners as a Residential Common Expense (unless caused by the Residential Unit Owner having exclusive access thereto).

A Residential Unit Owner who has a Terrace may not remove, replace, alter or modify the Terrace or any appurtenances thereto.

The Condominium Board shall have the right to require a Residential Unit Owner to remove plantings and other installations which are placed on the Terraces if the Condominium Board determines, in its reasonable discretion that such plantings or other installations adversely affect the integrity of the Terrace or impede necessary access or are otherwise in violation of any Law. Further, the Condominium Board may establish such other Residential Rules and Regulations it deems necessary to protect the Common Elements and the Residential Units and to insure the integrity of the Building and the health and safety of the occupants.

Retail Unit

The Retail Unit includes, among other things, all retail spaces located on the Third Avenue side of the Building at the second floor (street level), all corresponding storage spaces located on the first floor and Facilities, if any, located on the roofs over the Retail Unit on the third floor and all retail spaces located on the Second Avenue side of the Building at the first floor (street level), all corresponding storage spaces located in the cellar and Facilities, if any, located on the roofs over the Retail Unit on the second floor and all passages, hallways, stairs, corridors, mechanical and other rooms, areas and spaces which exclusively service the Retail Unit. The Retail Unit Owner shall have a perpetual easement to maintain existing Facilities on the roofs over the Retail Unit which are General Common Elements. In the event any of the existing Facilities need to be replaced, the Retail Unit Owner shall have the right to replace the existing Facilities provided the replacement is approximately the same size, proportion, character and location as the existing Facilities.

Professional Unit

The Professional Unit includes, among other things, all professional, medical and office spaces and associated storage spaces located in the sub-cellar, cellar, lobby/street level and second floor of the Building and all passages, hallways, stairs, corridors, mechanical and other rooms, areas and spaces which exclusively service the Professional Unit.

Garage Unit

The Garage Unit includes, among other things, a portion of the Building in the cellar with a vehicular entrance and driveway located on the 65th Street side of the Building at Second Avenue, a pedestrian entrance into the cellar and all passages, hallways, stairs, corridors, mechanical and other rooms which exclusively service the Garage Unit.

Services and Facilities

The Building will be maintained, operated and staffed in a manner to be determined by the Condominium Board. Prospective Purchasers are urged to carefully review Schedule B in Part I of the Plan and the Description of Property set forth in Part II of the Plan, for a description of the services presently being provided. Sponsor makes no representation that the aforesaid services will continue to be provided. Notwithstanding the foregoing, however, the Condominium Board shall at all times maintain, operate and staff the Building in compliance with, and subject to, all applicable Laws and any rights of Non-Purchasing Tenants under the GBL. Except as otherwise consented to in writing by Sponsor, the Condominium Board shall operate the Property at the same level of services as those supplied on the date of recording the Declaration in accordance with the Rent Laws, except for those services, if any, that are the obligation of Sponsor to provide under the terms of the Declaration or the Plan. The Condominium Board shall not impose any charge or fee against the tenants or occupants of the Residential Units owned by Sponsor or against Sponsor on account of any services provided to such tenants and occupants unless Sponsor is entitled and thereafter permitted by the Rent Laws to impose such charge or fee against such tenants or occupants. Such permitted charge or fee may be increased by the Condominium Board, but only to the extent Sponsor or the owner of the occupied Residential Units would be entitled and thereafter permitted to charge its tenants or occupants such increased charges or fees under the Rent Laws. If, as the result of the aforesaid limitations on the Condominium Board, the amount of such charges or fees collected is insufficient to cover the cost of providing such service(s), then such additional cost will be included in Residential Common Charges and borne by all Residential Unit Owners based on their Residential Common Interest.

Except as otherwise noted above, and except as otherwise required under the Rent Laws, all determinations with respect to the continuance of services and Facilities for the Building will be made by the Condominium Board, which, until the expiration of the Initial Control Period, will be controlled by Sponsor (see the Section of the Plan entitled "Control by Sponsor").

Neither Sponsor, Selling Agent, Managing Agent, nor the Condominium Board will in any event be liable for the interruption, discontinuance or quality of any of the foregoing services, including, but not limited to, any services provided by any outside company or person, or for any injury to person or damage to property resulting from any act or omission of such company or persons or their employees or agents, including Building personnel or otherwise.

Use of Unsold Residential Units and Non-Residential Units

Sponsor reserves the right, without prior notice or amendment to the Plan, and without payment of rent or other charge, to use Unsold Residential Units or Non-Residential Units on any floor of the Building as sales, leasing or management offices and model apartments for the Building and any other Building in which principals of the Sponsor have an interest. In the event Sponsor, thereafter, elects to sell such Unsold Units, Sponsor may require the Purchaser thereof to purchase all or any of the furniture, furnishings, equipment or decorations therein and pay, in addition to the Purchase Price for such Unsold Unit, such amounts as Sponsor determines. Sponsor further reserves the right to utilize certain rooms in the Building for sales, leasing or management purposes and model apartments for the Building.

LOCATION AND AREA INFORMATION

Location

The Property encompasses the entire city block between East 65th Street and 66th Street and Second Avenue and Third Avenue in the heart of Manhattan, in one of the finest and most desirable neighborhoods in New York City, the Upper East Side's Lenox Hill district. The address of the Property is 200 East 66th Street, New York, New York 10021.

Surrounding Area, Shopping, Museums and Theatre

New York City is one of the leading cultural centers of the world, with many of the finest universities, museums, libraries, theaters and cultural institutions, attracting millions of national and international tourists. New York City is the nation's center for communications, publishing, advertising, the stock market and other financial services, visual and performing arts and the fashion industry.

Near the Building there are, in addition to similar luxury residences, Central Park, museums, art galleries, schools, churches, banks and a preeminent collection of the world's finest retail establishments. Shopping on world-famous Madison Avenue is in close proximity to the Building. Fine restaurants and gourmet stores are located in close proximity to the Building.

Among the nearby museums are The Metropolitan Museum of Art, Whitney Museum of American Art, Frick Collection, Guggenheim Museum, Museum of Modern Art, The Asia Society, Jewish Museum, Cooper-Hewitt National Museum, Museum of Natural History and Museum of American Folk Art. Lincoln Center for the Performing Arts (which includes the New York State Theater, the Metropolitan Opera house, Avery Fisher Hall and Vivian Beaumont Theater), Carnegie Hall and the Broadway theater district, which are the focal points of the musical life of the City, are also nearby. No representation is or can be made with respect to the continued operation of the surrounding area shopping, theatre or museum attractions.

Transportation

New York City is served by three major airports: LaGuardia Airport, Kennedy International Airport and Newark International Airport. Passenger railroad service is provided from Pennsylvania Station, located at Seventh Avenue and 33rd Street, and from Grand Central Station, located at Lexington Avenue and 42nd Street.

Transportation to and from the Building, and through New York City, is available by taxi and limousine services. Public transportation is also readily available. Public buses run regularly up First and Third Avenues and down Second and Lexiugton Avenues. The number 6 local subway line stops at 68th Street and Lexington Avenue and the F-train stops on 63rd Street and Lexington Avenue providing both uptown and downtown service. In addition to the parking garage in the Building, a number of commercial parking garages are located nearby.

Police, Fire, Water, Sanitation, Snow Removal and Road Maintenance

These services are provided by The City of New York and all charges (except water) are financed through real estate taxes paid by Unit Owners to The City of New York. The nearest police precinct headquarters is currently the 19th precinct located on 67th Street between Lexington Avenue and Third Avenue. Fire protection is currently provided from Engine 39 Ladder 16 situated on 67th Street between Lexington Avenue and Third Avenue.

Medical, Educational and Religious Facilities

A number of excellent medical centers, such as New York Hospital, Cornell Medical Center, Memorial Sloan Kettering, Lenox Hill Hospital, New York University Medical Center, Mt. Sinai Medical Center and New York Presbyterian-Columbia University Medical Center, are readily accessible.

Numerous private schools, public schools and parochial schools on the elementary, middle school and high school levels are located within walking distance of the Building, including Browning, Buckley, Chapin, Brearley, Spence and Dalton. Nearby colleges include Hunter College, Columbia University, Rockefeller University, Fordham University and New York University.

There are houses of worship of most major denominations in the vicinity of the Building.

Zoning

The Property is situated across 3 zoning areas. The area fronting Second Avenue is located within a C2-8 Zone, the middle portion of the block is in a R8-B zone and the area fronting Third Avenue is located within a C1-9 Zone, all of which permit commercial and residential use.

General

Sponsor makes no representations as to the continued existence of any of the named establishments or transportation lines. Additionally, no representation is made that future construction in the neighborhood surrounding the Condominium will not result in the obstruction of the views from any windows.

SCHEDULE A – PURCHASE PRICES OF UNITS AND RELATED INFORMATION

SCHEDULE A
MANHATTAN HOUSE CONDOMINIUM
200 EAST 66th STREET
NEW YORK, NY 10022

PURCHASE PRICES AND RELATED INFORMATION

PROJECTED COMMON CHARGES AND REAL ESTATE TAXES ARE FOR THE FIRST YEAR OF THE CONDOMINIUM OPERATION - JULY 1, 2007 - JUNE 30, 2008

			(1)	(2) APPROXIMATE SF		(3)		(4) PURCHASE PRICE		(5) PROJECTED COMMON CHARGES		(6) PROJECTED REAL ESTATE TAXES		(7) PROJECTED TOTAL CARRYING CHARGES	
UNIT		STATUS	NUMBER OF BEDS / BATHS	UNIT	TERRACE	COMMON INTEREST	RESIDENTIAL COMMON INTEREST	TENANT PURCHASERS	NON-TENANT PURCHASERS	ANNUAL	MONTHLY	ANNUAL	MONTHLY	ANNUAL	MONTHLY
APARTMENT UNITS															
A	2 - 01	S	4/4 - T	2,004	570	0.2845%	0.3094%	$3,824,783	$4,134,900	$26,441	$2,203	$17,828	$1,486	$44,269	$3,689
A	3 - 01	S	4/4	2,004	0	0.2531%	0.2752%	3,429,345	3,707,400	23,523	1,960	15,860	1,322	39,382	3,282
A	4 - 01	FM	3/3	1,677	0	0.2130%	0.2317%	2,404,399	2,599,350	19,801	1,650	13,350	1,113	33,151	2,763
A	5 - 01	V	3/3	1,677	0	0.2144%	0.2332%	2,419,911	2,616,120	19,930	1,661	13,437	1,120	33,367	2,781
A	6 - 01	FM	3/3	1,677	0	0.2158%	0.2347%	2,435,423	2,632,890	20,059	1,672	13,525	1,127	33,583	2,799
A	7 - 01	V	3/3	1,677	0	0.2172%	0.2362%	2,450,936	2,649,660	20,188	1,682	13,612	1,134	33,800	2,817
A	8 - 01	V	3/3	1,677	0	0.2186%	0.2377%	2,466,448	2,666,430	20,317	1,693	13,699	1,142	34,016	2,835
A	9 - 01	FM	3/3	1,677	0	0.2200%	0.2392%	2,481,960	2,683,200	20,446	1,704	13,786	1,149	34,232	2,853
A	10 - 01	V	3/3	1,677	0	0.2217%	0.2410%	2,497,472	2,699,970	20,601	1,717	13,890	1,158	34,492	2,874
A	11 - 01	V - R	3/3	1,677	0	0.2231%	0.2425%	2,512,985	2,716,740	20,731	1,728	13,977	1,165	34,708	2,892
A	12 - 01	FM	3/3	1,677	0	0.2244%	0.2440%	2,528,497	2,733,510	20,860	1,738	14,064	1,172	34,924	2,910
A	14 - 01	V	3/3	1,677	0	0.2258%	0.2456%	2,544,009	2,750,280	20,989	1,749	14,152	1,179	35,140	2,928
A	15 - 01	S	3/3-F	1,677	0	0.2314%	0.2516%	2,914,869	3,151,210	21,503	1,792	14,498	1,208	36,001	3,000
A	16 - 01	V	3/3-F	1,677	0	0.2330%	0.2534%	2,930,382	3,167,980	21,658	1,805	14,603	1,217	36,261	3,022
A	17 - 01	V	3/3-F	1,677	0	0.2344%	0.2549%	2,945,894	3,184,750	21,787	1,816	14,690	1,224	36,477	3,040
A	18 - 01	V	3/3-F	1,677	0	0.2358%	0.2564%	2,961,406	3,201,520	21,916	1,826	14,777	1,231	36,693	3,058
A	19 - 01	V	3/3-F	1,677	0	0.2372%	0.2579%	2,976,918	3,218,290	22,046	1,837	14,864	1,239	36,910	3,076
A	20 - 01	V	3/3-F	1,677	0	0.2421%	0.2632%	2,992,431	3,235,060	22,498	1,875	15,169	1,264	37,667	3,139
A	PH21 - 01	V	2/2-F	1,476	0	0.2177%	0.2367%	3,303,175	3,571,000	20,234	1,686	13,642	1,137	33,876	2,823
A	3 - 02	V	1/1	948	0	0.0969%	0.1054%	$1,052,280	$1,137,600	$9,010	$751	$6,075	$506	$15,085	$1,257
A	4 - 02	S	1/1	948	0	0.0977%	0.1063%	1,061,049	1,147,080	9,083	757	6,124	510	15,207	1,267
A	5 - 02	V - R	3/3.5	2,588	0	0.2618%	0.2847%	5,210,636	5,633,120	24,331	2,028	16,405	1,367	40,736	3,395
A	6 - 02	S	1/1	948	0	0.0993%	0.1080%	1,078,587	1,166,040	9,229	769	6,223	519	15,452	1,288
A	7 - 02	FM	1/1 - T	948	107	0.1045%	0.1137%	1,161,587	1,255,770	9,714	810	6,550	546	16,264	1,355
A	8 - 02	S	1/1 - T	948	107	0.1053%	0.1145%	1,170,356	1,265,250	9,787	816	6,599	550	16,386	1,366
A	9 - 02	S	1/1 - T	948	107	0.1061%	0.1154%	1,179,125	1,274,730	9,860	822	6,648	554	16,508	1,376
A	10 - 02	S	1/1 - T	948	107	0.1070%	0.1164%	1,187,894	1,284,210	9,948	829	6,707	559	16,655	1,388
A	11 - 02	S	1/1 - T	948	107	0.1078%	0.1172%	1,196,663	1,293,690	10,021	835	6,756	563	16,777	1,398
A	12 - 02	V	1/1 - T	948	107	0.1086%	0.1181%	1,205,432	1,303,170	10,094	841	6,806	567	16,899	1,408
A	14 - 02	V	1/1 - T	948	107	0.1094%	0.1189%	1,214,201	1,312,650	10,167	847	6,855	571	17,022	1,418
A	15 - 02	S	1/1 - T	948	107	0.1102%	0.1198%	1,222,970	1,322,130	10,240	853	6,904	575	17,144	1,429
A	16 - 02	S	1/1 - T	948	107	0.1111%	0.1208%	1,231,739	1,331,610	10,327	861	6,963	580	17,291	1,441
A	17 - 02	FM	1/1 - T	948	107	0.1119%	0.1217%	1,240,508	1,341,090	10,400	867	7,012	584	17,413	1,451
A	18 - 02	S	1/1 - T	948	107	0.1127%	0.1225%	1,249,277	1,350,570	10,473	873	7,062	588	17,535	1,461
A	19 - 02	S	1/1 - T	948	107	0.1135%	0.1234%	1,258,046	1,360,050	10,547	879	7,111	593	17,657	1,471
A	20 - 02	S	1/1 - T	948	107	0.1162%	0.1264%	1,266,815	1,369,530	10,802	900	7,283	607	18,085	1,507
A	PH21 - 02	FM	4/4 - T-F	3,075	1,407	0.4581%	0.4981%	7,607,200	8,224,000	42,573	3,548	28,704	2,392	71,277	5,940

UNIT		STATUS	(1) NUMBER OF BEDS / BATHS	(2) APPROXIMATE SF		(3)		(4) PURCHASE PRICE		(5) PROJECTED COMMON CHARGES		(6) PROJECTED REAL ESTATE TAXES		(7) PROJECTED TOTAL CARRYING CHARGES	
				UNIT	TERRACE	COMMON INTEREST	RESIDENTIAL COMMON INTEREST	TENANT PURCHASERS	NON-TENANT PURCHASERS	ANNUAL	MONTHLY	ANNUAL	MONTHLY	ANNUAL	MONTHLY
A	3 - 03	V	1/1	966	0	0.1052%	0.1144%	$1,072,260	$1,159,200	$9,776	$815	$6,592	$549	$16,368	$1,364
A	4 - 03	V	1/1	966	0	0.1060%	0.1152%	1,090,131	1,178,520	9,851	821	6,642	553	16,492	1,374
A	6 - 03	S	1/1	966	0	0.1076%	0.1170%	1,108,002	1,197,840	10,000	833	6,742	562	16,742	1,395
A	7 - 03	S	1/1 - T	966	107	0.1128%	0.1227%	1,191,169	1,287,750	10,486	874	7,070	589	17,556	1,463
A	8 - 03	S	1/1 - T	966	107	0.1136%	0.1236%	1,200,104	1,297,410	10,560	880	7,120	593	17,681	1,473
A	9 - 03	V	1/1 - T	966	107	0.1144%	0.1244%	1,209,040	1,307,070	10,635	886	7,170	598	17,805	1,484
A	10 - 03	S	1/1 - T	966	107	0.1154%	0.1255%	1,217,975	1,316,730	10,724	894	7,231	603	17,955	1,496
A	11 - 03	FM	1/1 - T	966	107	0.1162%	0.1263%	1,226,911	1,326,390	10,798	900	7,281	607	18,079	1,507
A	12 - 03	FM	1/1 - T	966	107	0.1170%	0.1272%	1,235,846	1,336,050	10,873	906	7,331	611	18,204	1,517
A	14 - 03	V	1/1 - T	966	107	0.1178%	0.1281%	1,244,782	1,345,710	10,947	912	7,381	615	18,328	1,527
A	15 - 03	S	1/1 - T	966	107	0.1186%	0.1289%	1,253,717	1,355,370	11,022	918	7,431	619	18,453	1,538
A	16 - 03	S	1/1 - T	966	107	0.1195%	0.1300%	1,262,653	1,365,030	11,111	926	7,491	624	18,602	1,550
A	17 - 03	S	1/1 - T	966	107	0.1203%	0.1309%	1,271,588	1,374,690	11,185	932	7,542	628	18,727	1,561
A	18 - 03	V	1/1 - T	966	107	0.1211%	0.1317%	1,280,524	1,384,350	11,260	938	7,592	633	18,852	1,571
A	19 - 03	FM	1/1 - T	966	107	0.1220%	0.1326%	1,289,459	1,394,010	11,334	945	7,642	637	18,976	1,581
A	20 - 03	V	1/1 - T	966	107	0.1248%	0.1357%	1,298,395	1,403,670	11,595	966	7,818	651	19,412	1,618
A	PH21 - 03	V - R	1/1.5 - T-F	1,151	368	0.1773%	0.1928%	2,789,569	3,015,750	16,482	1,374	11,113	926	27,595	2,300
A	3 - 04	V	S/1	556	0	0.0556%	0.0604%	$642,875	$695,000	$5,164	$430	$3,482	$290	$8,647	$721
A	4 - 04	V	S/1	556	0	0.0560%	0.0609%	648,018	700,560	5,207	434	3,511	293	8,718	727
A	6 - 04	S	S/1	556	0	0.0569%	0.0619%	658,304	711,680	5,293	441	3,569	297	8,862	738
A	7 - 04	S	S/1	556	0	0.0574%	0.0624%	663,447	717,240	5,336	445	3,598	300	8,933	744
A	8 - 04	V	S/1	556	0	0.0579%	0.0629%	668,590	722,800	5,379	448	3,626	302	9,005	750
A	9 - 04	V	S/1	556	0	0.0583%	0.0634%	673,733	728,360	5,421	452	3,655	305	9,077	756
A	10 - 04	S	S/1	556	0	0.0589%	0.0640%	678,876	733,920	5,473	456	3,690	307	9,163	764
A	11 - 04	S	S/1	556	0	0.0593%	0.0645%	684,019	739,480	5,516	460	3,719	310	9,234	770
A	12 - 04	S	S/1	556	0	0.0598%	0.0650%	689,162	745,040	5,558	463	3,748	312	9,306	776
A	14 - 04	V	S/1	556	0	0.0603%	0.0655%	694,305	750,600	5,601	467	3,777	315	9,378	781
A	15 - 04	V - R	S/1	556	0	0.0607%	0.0660%	699,448	756,160	5,644	470	3,805	317	9,450	787
A	16 - 04	V	S/1	556	0	0.0613%	0.0666%	704,591	761,720	5,695	475	3,840	320	9,536	795
A	17 - 04	S	S/1	556	0	0.0617%	0.0671%	709,734	767,280	5,738	478	3,869	322	9,607	801
A	18 - 04	V	S/1	556	0	0.0622%	0.0676%	714,877	772,840	5,781	482	3,898	325	9,679	807
A	19 - 04	V	S/1	556	0	0.0627%	0.0681%	720,020	778,400	5,824	485	3,927	327	9,751	813
A	20 - 04	V	S/1	556	0	0.0643%	0.0699%	725,163	783,960	5,974	498	4,028	336	10,002	833
A	3 - 05	S	S/1	522	0	0.0517%	0.0563%	$572,760	$619,200	$4,809	$401	$3,242	$270	$8,051	$671
A	4 - 05	S	1/1	919	0	0.0932%	0.1014%	1,028,591	1,111,990	8,664	722	5,841	487	14,505	1,209
A	5 - 05	S	1/1	919	0	0.0940%	0.1022%	1,037,092	1,121,180	8,734	728	5,889	491	14,623	1,219
A	6 - 05	S	1/1	919	0	0.0947%	0.1030%	1,045,592	1,130,370	8,805	734	5,937	495	14,742	1,228
A	7 - 05	FM	1/1	919	0	0.0955%	0.1038%	1,054,093	1,139,560	8,876	740	5,985	499	14,860	1,238
A	8 - 05	V	1/1	919	0	0.0963%	0.1047%	1,062,594	1,148,750	8,947	746	6,032	503	14,979	1,248
A	9 - 05	V	1/1	919	0	0.0970%	0.1055%	1,071,095	1,157,940	9,018	751	6,080	507	15,098	1,258
A	10 - 05	V	1/1	919	0	0.0979%	0.1065%	1,079,595	1,167,130	9,102	759	6,137	511	15,240	1,270
A	11 - 05	V - R	1/1	919	0	0.0987%	0.1073%	1,088,096	1,176,320	9,173	764	6,185	515	15,358	1,280
A	12 - 05	V	1/1	919	0	0.0995%	0.1082%	1,096,597	1,185,510	9,244	770	6,233	519	15,477	1,290
A	14 - 05	V	1/1	919	0	0.1002%	0.1090%	1,105,098	1,194,700	9,315	776	6,280	523	15,595	1,300
A	15 - 05	S	1/1	919	0	0.1010%	0.1098%	1,113,598	1,203,890	9,386	782	6,328	527	15,714	1,309
A	16 - 05	V	1/1	919	0	0.1019%	0.1108%	1,122,099	1,213,080	9,471	789	6,385	532	15,856	1,321
A	17 - 05	V	1/1	919	0	0.1027%	0.1116%	1,130,600	1,222,270	9,541	795	6,433	536	15,974	1,331

UNIT		STATUS	(1) NUMBER OF BEDS / BATHS	(2) APPROXIMATE SF UNIT	(2) APPROXIMATE SF TERRACE	(3) COMMON INTEREST	(3) RESIDENTIAL COMMON INTEREST	(4) PURCHASE PRICE TENANT PURCHASERS	(4) PURCHASE PRICE NON-TENANT PURCHASERS	(5) PROJECTED COMMON CHARGES ANNUAL	(5) PROJECTED COMMON CHARGES MONTHLY	(6) PROJECTED REAL ESTATE TAXES ANNUAL	(6) PROJECTED REAL ESTATE TAXES MONTHLY	(7) PROJECTED TOTAL CARRYING CHARGES ANNUAL	(7) PROJECTED TOTAL CARRYING CHARGES MONTHLY
A	18 - 05	V	1/1	919	0	0.1034%	0.1125%	1,139,101	1,231,460	9,612	801	6,481	540	16,093	1,341
A	19 - 05	V	1/1	919	0	0.1042%	0.1133%	1,147,601	1,240,650	9,683	807	6,529	544	16,211	1,351
A	20 - 05	S	1/1	919	0	0.1068%	0.1162%	1,156,102	1,249,840	9,931	828	6,696	558	16,626	1,386
A	4 - 06	S	1/1	1,078	0	0.1217%	0.1323%	$1,206,552	$1,304,380	$11,308	$942	$7,625	$635	$18,933	$1,578
A	5 - 06	S	1/1	1,078	0	0.1226%	0.1333%	1,216,523	1,315,160	11,391	949	7,681	640	19,072	1,589
A	6 - 06	S	1/1	1,078	0	0.1235%	0.1342%	1,226,495	1,325,940	11,474	956	7,736	645	19,211	1,601
A	7 - 06	V	1/1 - T	1,078	109	0.1289%	0.1401%	1,312,085	1,418,470	11,977	998	8,075	673	20,053	1,671
A	8 - 06	V	1/1 - T	1,078	109	0.1298%	0.1411%	1,322,056	1,429,250	12,060	1,005	8,131	678	20,192	1,683
A	9 - 06	S	1/1 - T	1,078	109	0.1307%	0.1421%	1,332,028	1,440,030	12,143	1,012	8,187	682	20,331	1,694
A	10 - 06	V	1/1 - T	1,078	109	0.1317%	0.1432%	1,341,999	1,450,810	12,243	1,020	8,255	688	20,497	1,708
A	11 - 06	S	1/1 - T	1,078	109	0.1326%	0.1442%	1,351,971	1,461,590	12,326	1,027	8,311	693	20,636	1,720
A	12 - 06	S	1/1 - T	1,078	109	0.1335%	0.1452%	1,361,942	1,472,370	12,409	1,034	8,367	697	20,775	1,731
A	14 - 06	S	1/1 - T	1,078	109	0.1344%	0.1461%	1,371,914	1,483,150	12,492	1,041	8,423	702	20,915	1,743
A	15 - 06	S	1/1 - T	1,078	109	0.1353%	0.1471%	1,381,885	1,493,930	12,575	1,048	8,479	707	21,054	1,754
A	16 - 06	V	1/1 - T	1,078	109	0.1364%	0.1483%	1,391,857	1,504,710	12,675	1,056	8,546	712	21,220	1,768
A	17 - 06	S	1/1 - T	1,078	109	0.1373%	0.1493%	1,401,828	1,515,490	12,758	1,063	8,602	717	21,359	1,780
A	18 - 06	S	1/1 - T	1,078	109	0.1382%	0.1502%	1,411,800	1,526,270	12,841	1,070	8,658	721	21,498	1,792
A	19 - 06	V	1/1 - T	1,078	109	0.1391%	0.1512%	1,421,771	1,537,050	12,924	1,077	8,714	726	21,637	1,803
A	20 - 06	FM	1/1 - T	1,078	109	0.1422%	0.1546%	1,431,743	1,547,830	13,214	1,101	8,910	742	22,124	1,844
A	4 - 07	S	1/1	1,113	0	0.1251%	0.1360%	$1,400,154	$1,513,680	$11,624	$969	$7,837	$653	$19,461	$1,622
A	5 - 07	V	1/1	1,113	0	0.1260%	0.1370%	1,410,449	1,524,810	11,710	976	7,895	658	19,605	1,634
A	6 - 07	V	1/1	1,113	0	0.1269%	0.1380%	1,420,745	1,535,940	11,795	983	7,953	663	19,748	1,646
A	7 - 07	S	1/1 - T	1,113	74	0.1309%	0.1423%	1,482,377	1,602,570	12,166	1,014	8,203	684	20,369	1,697
A	8 - 07	V	1/1 - T	1,113	74	0.1318%	0.1433%	1,492,673	1,613,700	12,252	1,021	8,261	688	20,513	1,709
A	9 - 07	FM	1/1 - T	1,113	74	0.1327%	0.1443%	1,502,968	1,624,830	12,338	1,028	8,319	693	20,656	1,721
A	10 - 07	V	1/1 - T	1,113	74	0.1339%	0.1455%	1,513,263	1,635,960	12,441	1,037	8,388	699	20,828	1,736
A	11 - 07	V - R	1/1 - T	1,113	74	0.1348%	0.1466%	1,523,558	1,647,090	12,526	1,044	8,446	704	20,972	1,748
A	12 - 07	S	1/1 - T	1,113	74	0.1357%	0.1476%	1,533,854	1,658,220	12,612	1,051	8,503	709	21,115	1,760
A	14 - 07	FM	1/1 - T	1,113	74	0.1366%	0.1486%	1,544,149	1,669,350	12,698	1,058	8,561	713	21,259	1,772
A	15 - 07	FM	1/1 - T	1,113	74	0.1375%	0.1496%	1,554,444	1,680,480	12,783	1,065	8,619	718	21,402	1,784
A	16 - 07	S	1/1 - T	1,113	74	0.1387%	0.1508%	1,564,739	1,691,610	12,886	1,074	8,688	724	21,575	1,798
A	17 - 07	V	1/1 - T	1,113	74	0.1396%	0.1518%	1,575,035	1,702,740	12,972	1,081	8,746	729	21,718	1,810
A	18 - 07	S	1/1 - T	1,113	74	0.1405%	0.1528%	1,585,330	1,713,870	13,058	1,088	8,804	734	21,862	1,822
A	19 - 07	S	1/1 - T	1,113	74	0.1414%	0.1538%	1,595,625	1,725,000	13,143	1,095	8,862	738	22,005	1,834
A	20 - 07	V	1/1 - T	1,113	74	0.1446%	0.1573%	1,605,920	1,736,130	13,443	1,120	9,064	755	22,508	1,876
A	3 - 08	FM	1/1	567	0	0.0650%	0.0707%	$720,529	$778,950	$6,044	$504	$4,075	$340	$10,119	$843
B	2 - 01	V	1/1.5	1,134	0	0.1261%	0.1371%	$1,363,635	$1,474,200	$11,721	$977	$7,903	$659	$19,624	$1,635
B	3 - 01	S	1/1.5	1,134	0	0.1271%	0.1382%	1,374,125	1,485,540	11,808	984	7,962	663	19,770	1,648
B	4 - 01	V	1/1.5	1,134	0	0.1280%	0.1392%	1,384,614	1,496,880	11,896	991	8,021	668	19,916	1,660
B	5 - 01	S	1/1.5	1,134	0	0.1289%	0.1402%	1,395,104	1,508,220	11,983	999	8,079	673	20,063	1,672
B	6 - 01	V	1/1.5	1,134	0	0.1299%	0.1412%	1,405,593	1,519,560	12,070	1,006	8,138	678	20,209	1,684
B	7 - 01	S	1/1.5 - T	1,134	82	0.1342%	0.1459%	1,472,970	1,592,400	12,474	1,039	8,410	701	20,884	1,740
B	8 - 01	S	1/1.5 - T	1,134	82	0.1351%	0.1470%	1,483,460	1,603,740	12,561	1,047	8,469	706	21,030	1,752
B	9 - 01	FM	1/1.5 - T	1,134	82	0.1361%	0.1480%	1,493,949	1,615,080	12,648	1,054	8,528	711	21,176	1,765
B	10 - 01	V - R	3/3 - T	2,285	164	0.2701%	0.2937%	4,713,384	5,095,550	25,106	2,092	16,928	1,411	42,034	3,503
B	11 - 01	V - R	3/3 - T	2,285	164	0.2725%	0.2963%	4,734,520	5,118,400	25,323	2,110	17,074	1,423	42,396	3,533

			(1)	(2) APPROXIMATE SF		(3)		(4) PURCHASE PRICE		(5) PROJECTED COMMON CHARGES		(6) PROJECTED REAL ESTATE TAXES		(7) PROJECTED TOTAL CARRYING CHARGES	
	UNIT	STATUS	NUMBER OF BEDS / BATHS	UNIT	TERRACE	COMMON INTEREST	RESIDENTIAL COMMON INTEREST	TENANT PURCHASERS	NON-TENANT PURCHASERS	ANNUAL	MONTHLY	ANNUAL	MONTHLY	ANNUAL	MONTHLY
B	12 - 01	V - R	3/3 - T	2,285	164	0.2743%	0.2988%	4,755,656	5,141,250	25,537	2,128	17,190	1,433	42,728	3,561
B	14 - 01	V - R	3/3 - T	2,285	164	0.2757%	0.2998%	4,776,793	5,164,100	25,625	2,135	17,277	1,440	42,902	3,575
B	15 - 01	V - R	1/1.5 - T-F	1,134	82	0.1451%	0.1578%	1,685,147	1,821,780	13,488	1,124	9,094	758	22,581	1,882
B	16 - 01	S	1/1.5 - T-F	1,134	82	0.1462%	0.1590%	1,695,636	1,833,120	13,592	1,133	9,164	764	22,757	1,896
B	17 - 01	S	1/1.5 - T-F	1,134	82	0.1472%	0.1600%	1,706,126	1,844,460	13,680	1,140	9,223	769	22,903	1,909
B	18 - 01	FM	1/1.5 - T-F	1,134	82	0.1481%	0.1611%	1,716,615	1,855,800	13,767	1,147	9,282	774	23,049	1,921
B	19 - 01	V	1/1.5 - T-F	1,134	82	0.1491%	0.1621%	1,727,105	1,867,140	13,854	1,155	9,341	778	23,196	1,933
B	20 - 01	FM	1/1.5 - T-F	1,134	82	0.1524%	0.1657%	1,737,594	1,878,480	14,160	1,180	9,547	796	23,707	1,976
B	PH21 - 01	S	2/2 - T-F	1,725	600	0.2644%	0.2875%	4,237,656	4,581,250	24,572	2,048	16,567	1,381	41,139	3,428
B	2 - 02	S	1/1	1,110	0	0.1220%	0.1326%	$1,386,113	$1,498,500	$11,336	$945	$7,643	$637	$18,980	$1,582
B	3 - 02	S	1/1	1,114	0	0.1233%	0.1341%	1,401,412	1,515,040	11,463	955	7,729	644	19,192	1,599
B	4 - 02	S	1/1	1,110	0	0.1238%	0.1346%	1,406,648	1,520,700	11,507	959	7,759	647	19,266	1,605
B	5 - 02	S	1/1	1,114	0	0.1252%	0.1361%	1,422,021	1,537,320	11,634	970	7,844	654	19,479	1,623
B	6 - 02	S	1/1	1,114	0	0.1261%	0.1371%	1,432,326	1,548,460	11,720	977	7,902	659	19,623	1,635
B	7 - 02	V	1/1 - T	1,110	82	0.1300%	0.1413%	1,494,338	1,615,500	12,079	1,007	8,144	679	20,224	1,685
B	8 - 02	FM	1/1 - T	1,114	82	0.1313%	0.1428%	1,509,822	1,632,240	12,208	1,017	8,231	686	20,439	1,703
B	9 - 02	V	1/1 - T	1,114	82	0.1323%	0.1438%	1,520,127	1,643,380	12,293	1,024	8,289	691	20,582	1,715
B	15 - 02	V - R	1/1 - T-F	1,114	82	0.1412%	0.1536%	1,710,399	1,849,080	13,125	1,094	8,849	737	21,974	1,831
B	16 - 02	S	1/1 - T-F	1,114	82	0.1423%	0.1548%	1,720,704	1,860,220	13,228	1,102	8,919	743	22,146	1,846
B	17 - 02	V	1/1 - T-F	1,110	82	0.1428%	0.1552%	1,725,495	1,865,400	13,268	1,106	8,946	745	22,214	1,851
B	18 - 02	V	1/1 - T-F	1,114	82	0.1442%	0.1568%	1,741,313	1,882,500	13,399	1,117	9,034	753	22,434	1,869
B	19 - 02	V	1/1 - T-F	1,114	82	0.1451%	0.1578%	1,751,617	1,893,640	13,485	1,124	9,092	758	22,577	1,881
B	20 - 02	S	1/1 - T-F	1,110	82	0.1478%	0.1607%	1,756,298	1,898,700	13,738	1,145	9,263	772	23,001	1,917
B	PH21 - 02	S	2/2-F	1,459	0	0.1929%	0.2097%	3,267,794	3,532,750	17,926	1,494	12,087	1,007	30,013	2,501
B	2 - 03	V	2/2	1,459	0	0.1701%	0.1850%	$1,956,884	$2,115,550	$15,811	$1,318	$10,660	$888	$26,471	$2,206
B	3 - 03	S	2/2	1,459	0	0.1713%	0.1863%	1,970,380	2,130,140	15,923	1,327	10,736	895	26,659	2,222
B	4 - 03	V	2/2	1,459	0	0.1725%	0.1876%	1,983,875	2,144,730	16,035	1,336	10,812	901	26,847	2,237
B	5 - 03	V	2/2	1,459	0	0.1737%	0.1889%	1,997,371	2,159,320	16,148	1,346	10,888	907	27,035	2,253
B	6 - 03	V	2/2	1,459	0	0.1750%	0.1902%	2,010,867	2,173,910	16,260	1,355	10,963	914	27,224	2,269
B	7 - 03	V	2/2	1,459	0	0.1762%	0.1916%	2,024,363	2,188,500	16,373	1,364	11,039	920	27,412	2,284
B	8 - 03	S	2/2	1,459	0	0.1774%	0.1929%	2,037,858	2,203,090	16,485	1,374	11,115	926	27,600	2,300
B	9 - 03	FM	2/2	1,459	0	0.1786%	0.1942%	2,051,354	2,217,680	16,597	1,383	11,191	933	27,788	2,316
B	10 - 03	V	2/2	1,459	0	0.1800%	0.1958%	2,064,850	2,232,270	16,732	1,394	11,282	940	28,014	2,334
B	11 - 03	V	2/2	1,459	0	0.1812%	0.1971%	2,078,346	2,246,860	16,845	1,404	11,357	946	28,202	2,350
B	12 - 03	S	2/2	1,459	0	0.1824%	0.1984%	2,091,841	2,261,450	16,957	1,413	11,433	953	28,390	2,366
B	15 - 03	V - R	2/2-F	1,459	0	0.1890%	0.2055%	2,350,083	2,540,630	17,567	1,464	11,844	987	29,411	2,451
B	16 - 03	FM	2/2-F	1,459	0	0.1905%	0.2071%	2,363,579	2,555,220	17,702	1,475	11,935	995	29,637	2,470
B	17 - 03	FM	2/2-F	1,459	0	0.1917%	0.2084%	2,377,074	2,569,810	17,814	1,484	12,011	1,001	29,825	2,485
B	18 - 03	S	2/2-F	1,459	0	0.1929%	0.2097%	2,390,570	2,584,400	17,926	1,494	12,087	1,007	30,013	2,501
B	19 - 03	V	2/2-F	1,459	0	0.1941%	0.2110%	2,404,066	2,598,990	18,039	1,503	12,162	1,014	30,201	2,517
B	20 - 03	V	2/2-F	1,459	0	0.1983%	0.2156%	2,417,562	2,613,580	18,432	1,536	12,428	1,036	30,860	2,572
B	PH21 - 03	FM	4/3 - T-F	2,245	702	0.3507%	0.3814%	5,390,669	5,827,750	32,596	2,716	21,978	1,831	54,574	4,548
B	1 - 04	V	1/1	1,090	0	0.1234%	0.1342%	$1,451,880	$1,569,600	$11,472	$956	$7,735	$645	$19,206	$1,601
B	2 - 04	V	2/2	1,460	0	0.1714%	0.1864%	1,958,225	2,117,000	15,934	1,328	10,743	895	26,677	2,223
B	3 - 04	FM	2/2	1,460	0	0.1727%	0.1877%	1,971,730	2,131,600	16,046	1,337	10,819	902	26,866	2,239
B	4 - 04	S	2/2	1,460	0	0.1739%	0.1891%	1,985,235	2,146,200	16,159	1,347	10,895	908	27,054	2,254
B	5 - 04	S	2/2	1,460	0	0.1751%	0.1904%	1,998,740	2,160,800	16,271	1,356	10,971	914	27,242	2,270

			(1)	(2) APPROXIMATE SF		(3)		(4) PURCHASE PRICE		(5) PROJECTED COMMON CHARGES		(6) PROJECTED REAL ESTATE TAXES		(7) PROJECTED TOTAL CARRYING CHARGES	
UNIT		STATUS	NUMBER OF BEDS / BATHS	UNIT	TERRACE	COMMON INTEREST	RESIDENTIAL COMMON INTEREST	TENANT PURCHASERS	NON-TENANT PURCHASERS	ANNUAL	MONTHLY	ANNUAL	MONTHLY	ANNUAL	MONTHLY
B	6 - 04	V	2/2	1,460	0	0.1763%	0.1917%	2,012,245	2,175,400	16,384	1,365	11,047	921	27,430	2,286
B	7 - 04	FM	2/2 - T	1,442	69	0.1782%	0.1937%	2,048,644	2,214,750	16,559	1,380	11,164	930	27,723	2,310
B	8 - 04	V	2/2 - T	1,442	69	0.1794%	0.1950%	2,061,982	2,229,170	16,670	1,389	11,239	937	27,909	2,326
B	9 - 04	FM	2/2 - T	1,442	69	0.1806%	0.1963%	2,075,321	2,243,590	16,781	1,398	11,314	943	28,095	2,341
B	10 - 04	V - R	4/4.5 - T	3,029	138	0.3648%	0.3967%	6,248,070	6,754,670	33,909	2,826	22,863	1,905	56,772	4,731
B	11 - 04	S	2/2 - T	1,442	69	0.1832%	0.1992%	2,101,998	2,272,430	17,025	1,419	11,479	957	28,504	2,375
B	12 - 04	FM	2/2 - T	1,442	69	0.1844%	0.2005%	2,115,336	2,286,850	17,136	1,428	11,554	963	28,690	2,391
B	14 - 04	V	2/2 - T	1,442	69	0.1856%	0.2018%	2,128,675	2,301,270	17,247	1,437	11,629	969	28,876	2,406
B	15 - 04	V - R	2/2 - T-F	1,442	69	0.1909%	0.2076%	2,373,263	2,565,690	17,743	1,479	11,963	997	29,707	2,476
B	16 - 04	FM	2/2 - T-F	1,442	69	0.1923%	0.2091%	2,386,602	2,580,110	17,877	1,490	12,053	1,004	29,930	2,494
B	17 - 04	FM	2/2 - T-F	1,442	69	0.1935%	0.2104%	2,399,940	2,594,530	17,988	1,499	12,128	1,011	30,116	2,510
B	18 - 04	V	2/2 - T-F	1,442	69	0.1947%	0.2117%	2,413,279	2,608,950	18,099	1,508	12,203	1,017	30,302	2,525
B	19 - 04	V	2/2 - T-F	1,442	69	0.1959%	0.2130%	2,426,617	2,623,370	18,210	1,517	12,278	1,023	30,488	2,541
B	20 - 04	S	2/2 - T-F	1,442	69	0.2001%	0.2176%	2,439,956	2,637,790	18,599	1,550	12,540	1,045	31,138	2,595
B	PH21 - 04	FM	2/2-F	1,413	0	0.1975%	0.2147%	3,172,056	3,429,250	18,353	1,529	12,374	1,031	30,727	2,561
B	1 - 05	FM	1/1	877	0	0.0972%	0.1057%	$1,176,276	$1,271,650	$9,038	$753	$6,094	$508	$15,131	$1,261
B	2 - 05	S	2/2	1,467	0	0.1723%	0.1873%	2,035,463	2,200,500	16,010	1,334	10,795	900	26,805	2,234
B	3 - 05	S	2/2	1,467	0	0.1735%	0.1886%	2,049,032	2,215,170	16,123	1,344	10,871	906	26,994	2,250
B	4 - 05	S	2/2	1,467	0	0.1747%	0.1900%	2,062,602	2,229,840	16,236	1,353	10,947	912	27,184	2,265
B	5 - 05	S	2/2	1,467	0	0.1759%	0.1913%	2,076,172	2,244,510	16,349	1,362	11,023	919	27,373	2,281
B	6 - 05	V	2/2	1,467	0	0.1771%	0.1926%	2,089,742	2,259,180	16,462	1,372	11,100	925	27,562	2,297
B	7 - 05	V	2/2 - T	1,449	69	0.1790%	0.1947%	2,125,373	2,297,700	16,638	1,386	11,218	935	27,855	2,321
B	8 - 05	S	2/2 - T	1,449	69	0.1802%	0.1960%	2,138,776	2,312,190	16,749	1,396	11,293	941	28,042	2,337
B	9 - 05	S	2/2 - T	1,449	69	0.1814%	0.1973%	2,152,179	2,326,680	16,861	1,405	11,368	947	28,229	2,352
B	11 - 05	S	2/2 - T	1,449	69	0.1841%	0.2001%	2,178,986	2,355,660	17,106	1,426	11,534	961	28,640	2,387
B	12 - 05	S	2/2 - T	1,449	69	0.1853%	0.2014%	2,192,389	2,370,150	17,218	1,435	11,609	967	28,827	2,402
B	14 - 05	S	2/2 - T	1,449	69	0.1865%	0.2027%	2,205,792	2,384,640	17,330	1,444	11,684	974	29,014	2,418
B	15 - 05	V	2/2 - T-F	1,449	69	0.1918%	0.2086%	2,450,445	2,649,130	17,826	1,486	12,019	1,002	29,846	2,487
B	16 - 05	S	2/2 - T-F	1,449	69	0.1932%	0.2101%	2,463,849	2,663,620	17,960	1,497	12,110	1,009	30,070	2,506
B	17 - 05	V	2/2 - T-F	1,449	69	0.1944%	0.2114%	2,477,252	2,678,110	18,072	1,506	12,185	1,015	30,257	2,521
B	18 - 05	V	2/2 - T-F	1,449	69	0.1956%	0.2127%	2,490,655	2,692,600	18,183	1,515	12,260	1,022	30,443	2,537
B	19 - 05	V	2/2 - T-F	1,449	69	0.1968%	0.2140%	2,504,058	2,707,090	18,295	1,525	12,335	1,028	30,630	2,553
B	20 - 05	V	2/2 - T-F	1,449	69	0.2010%	0.2186%	2,517,462	2,721,580	18,686	1,557	12,599	1,050	31,284	2,607
B	2 - 06	V	2/2	1,463	0	0.1706%	0.1855%	$1,962,249	$2,121,350	$15,854	$1,321	$10,689	$891	$26,544	$2,212
B	3 - 06	S	2/2	1,463	0	0.1718%	0.1868%	1,975,782	2,135,980	15,967	1,331	10,765	897	26,732	2,228
B	4 - 06	V	2/2	1,463	0	0.1730%	0.1881%	1,989,314	2,150,610	16,079	1,340	10,841	903	26,921	2,243
B	5 - 06	FM	2/2	1,463	0	0.1742%	0.1894%	2,002,847	2,165,240	16,192	1,349	10,917	910	27,109	2,259
B	6 - 06	V	2/2	1,463	0	0.1754%	0.1908%	2,016,380	2,179,870	16,305	1,359	10,993	916	27,298	2,275
B	7 - 06	S	2/2	1,463	0	0.1766%	0.1921%	2,029,913	2,194,500	16,417	1,368	11,069	922	27,487	2,291
B	8 - 06	FM	2/2	1,463	0	0.1779%	0.1934%	2,043,445	2,209,130	16,530	1,378	11,145	929	27,675	2,306
B	9 - 06	S	2/2	1,463	0	0.1791%	0.1947%	2,056,978	2,223,760	16,643	1,387	11,221	935	27,864	2,322
B	10 - 06	FM	2/2	1,463	0	0.1805%	0.1963%	2,070,511	2,238,390	16,778	1,398	11,312	943	28,090	2,341
B	11 - 06	S	2/2	1,463	0	0.1817%	0.1976%	2,084,044	2,253,020	16,891	1,408	11,388	949	28,279	2,357
B	12 - 06	FM	2/2	1,463	0	0.1829%	0.1989%	2,097,576	2,267,650	17,003	1,417	11,464	955	28,468	2,372
B	14 - 06	S	2/2	1,463	0	0.1842%	0.2003%	2,111,109	2,282,280	17,116	1,426	11,540	962	28,656	2,388
B	15 - 06	FM	2/2-F	1,463	0	0.1854%	0.2016%	2,355,892	2,546,910	17,229	1,436	11,616	968	28,845	2,404
B	16 - 06	FM	2/2-F	1,463	0	0.1910%	0.2077%	2,369,425	2,561,540	17,749	1,479	11,967	997	29,716	2,476
B	17 - 06	V	2/2-F	1,463	0	0.1922%	0.2090%	2,382,957	2,576,170	17,862	1,488	12,043	1,004	29,905	2,492

			(1)	(2) APPROXIMATE SF		(3)		(4) PURCHASE PRICE		(5) PROJECTED COMMON CHARGES		(6) PROJECTED REAL ESTATE TAXES		(7) PROJECTED TOTAL CARRYING CHARGES	
UNIT		STATUS	NUMBER OF BEDS / BATHS	UNIT	TERRACE	COMMON INTEREST	RESIDENTIAL COMMON INTEREST	TENANT PURCHASERS	NON-TENANT PURCHASERS	ANNUAL	MONTHLY	ANNUAL	MONTHLY	ANNUAL	MONTHLY
B	18 - 06	V	2/2-F	1,463	0	0.1934%	0.2103%	2,396,490	2,590,808	17,974	1,498	12,119	1,010	30,094	2,508
B	19 - 06	V	2/2-F	1,463	0	0.1946%	0.2116%	2,410,023	2,605,430	18,087	1,507	12,195	1,016	30,282	2,524
B	20 - 06	S	2/2-F	1,463	0	0.1989%	0.2162%	2,423,556	2,620,060	18,482	1,540	12,461	1,038	30,942	2,579
C	2 - 01	S	2/2	1,347	0	0.1517%	0.1650%	$1,815,386	$1,962,579	$14,099	$1,175	$9,506	$792	$23,605	$1,967
C	3 - 01	V - R	2/2	1,347	0	0.1528%	0.1662%	1,827,845	1,976,049	14,203	1,184	9,576	798	23,779	1,982
C	4 - 01	S	2/2	1,347	0	0.1539%	0.1674%	1,840,305	1,989,519	14,307	1,192	9,646	804	23,953	1,996
C	5 - 01	V - R	2/2	1,347	0	0.1550%	0.1686%	1,852,765	2,002,989	14,410	1,201	9,716	810	24,126	2,011
C	6 - 01	S	2/2	1,347	0	0.1562%	0.1698%	1,865,225	2,016,459	14,514	1,210	9,786	815	24,300	2,025
C	7 - 01	S	2/2 - T	1,347	121	0.1623%	0.1765%	1,961,628	2,120,679	15,084	1,257	10,170	848	25,254	2,104
C	8 - 01	S	2/2 - T	1,347	121	0.1634%	0.1777%	1,974,088	2,134,149	15,187	1,266	10,240	853	25,428	2,119
C	9 - 01	V - R	2/2 - T	1,347	121	0.1645%	0.1789%	1,986,548	2,147,619	15,291	1,274	10,310	859	25,601	2,133
C	10 - 01	S	2/2 - T	1,347	121	0.1659%	0.1804%	1,999,007	2,161,089	15,416	1,285	10,394	866	25,810	2,151
C	11 - 01	S	2/2 - T	1,347	121	0.1670%	0.1816%	2,011,467	2,174,559	15,519	1,293	10,464	872	25,983	2,165
C	12 - 01	S	2/2 - T	1,347	121	0.1681%	0.1828%	2,023,927	2,188,029	15,623	1,302	10,534	878	26,157	2,180
C	14 - 01	S	2/2 - T	1,347	121	0.1692%	0.1840%	2,036,387	2,201,499	15,727	1,311	10,604	884	26,331	2,194
C	15 - 01	V - R	2/2 - T	1,347	121	0.1703%	0.1852%	2,048,846	2,214,969	15,831	1,319	10,674	889	26,504	2,209
C	16 - 01	V	2/2 - T	1,347	121	0.1717%	0.1867%	2,061,306	2,228,439	15,955	1,330	10,758	896	26,713	2,226
C	17 - 01	S	2/2 - T	1,347	121	0.1728%	0.1879%	2,073,766	2,241,909	16,059	1,338	10,828	902	26,887	2,241
C	18 - 01	V	2/2 - T	1,347	121	0.1739%	0.1891%	2,086,226	2,255,379	16,163	1,347	10,898	908	27,060	2,255
C	19 - 01	V	2/2 - T	1,347	121	0.1750%	0.1903%	2,098,685	2,268,849	16,266	1,356	10,967	914	27,234	2,269
C	20 - 01	FM	2/2 - T	1,347	121	0.1789%	0.1946%	2,111,145	2,282,319	16,630	1,386	11,212	934	27,842	2,320
C	PH21 - 01	FM	3/3.5 - T-F	2,153	627	0.3253%	0.3537%	5,163,095	5,581,724	30,231	2,519	20,383	1,699	50,614	4,218
C	2 - 02	S	2/2	1,349	0	0.1573%	0.1710%	$1,818,081	$1,965,493	$14,619	$1,218	$9,857	$821	$24,475	$2,040
C	3 - 02	S	2/2	1,349	0	0.1584%	0.1722%	1,830,559	1,978,983	14,723	1,227	9,927	827	24,649	2,054
C	4 - 02	V	2/2	1,349	0	0.1595%	0.1735%	1,843,038	1,992,473	14,826	1,236	9,997	833	24,823	2,069
C	5 - 02	V - R	2/2	1,349	0	0.1606%	0.1747%	1,855,516	2,005,963	14,930	1,244	10,067	839	24,997	2,083
C	6 - 02	S	2/2	1,349	0	0.1618%	0.1759%	1,867,994	2,019,453	15,034	1,253	10,137	845	25,171	2,098
C	7 - 02	V	2/2 - T	1,349	121	0.1679%	0.1826%	1,964,416	2,123,693	15,604	1,300	10,521	877	26,125	2,177
C	8 - 02	S	2/2 - T	1,349	121	0.1690%	0.1838%	1,976,894	2,137,183	15,708	1,309	10,591	883	26,299	2,192
C	9 - 02	S	2/2 - T	1,349	121	0.1701%	0.1850%	1,989,373	2,150,673	15,812	1,318	10,661	888	26,473	2,206
C	10 - 02	S	2/2 - T	1,349	121	0.1715%	0.1865%	2,001,851	2,164,163	15,937	1,328	10,745	895	26,682	2,223
C	11 - 02	FM	2/2 - T	1,349	121	0.1726%	0.1877%	2,014,329	2,177,653	16,041	1,337	10,815	901	26,856	2,238
C	12 - 02	V	2/2 - T	1,349	121	0.1737%	0.1889%	2,026,807	2,191,143	16,144	1,345	10,885	907	27,030	2,252
C	14 - 02	S	2/2 - T	1,349	121	0.1748%	0.1901%	2,039,286	2,204,633	16,248	1,354	10,955	913	27,204	2,267
C	15 - 02	S	2/2 - T	1,349	121	0.1759%	0.1913%	2,051,764	2,218,123	16,352	1,363	11,025	919	27,378	2,281
C	16 - 02	FM	2/2 - T	1,349	121	0.1773%	0.1928%	2,064,242	2,231,613	16,477	1,373	11,109	926	27,586	2,299
C	17 - 02	S	2/2 - T	1,349	121	0.1784%	0.1940%	2,076,720	2,245,103	16,581	1,382	11,179	932	27,760	2,313
C	18 - 02	FM	2/2 - T	1,349	121	0.1795%	0.1952%	2,089,199	2,258,593	16,685	1,390	11,250	937	27,934	2,328
C	19 - 02	S	2/2 - T	1,349	121	0.1806%	0.1964%	2,101,677	2,272,083	16,789	1,399	11,320	943	28,108	2,342
C	20 - 02	S	2/2 - T	1,349	121	0.1846%	0.2007%	2,114,155	2,285,573	17,152	1,429	11,565	964	28,717	2,393
C	PH21 - 02	S	2/2-F	1,515	0	0.2102%	0.2285%	3,394,153	3,669,355	19,533	1,628	13,170	1,098	32,703	2,725
C	2 - 03	S	2/2	1,515	0	0.1766%	0.1921%	$2,041,803	$2,207,355	$16,418	$1,368	$11,069	$922	$27,487	$2,291
C	3 - 03	S	2/2	1,515	0	0.1779%	0.1934%	2,055,817	2,222,505	16,534	1,378	11,148	929	27,682	2,307
C	4 - 03	FM	2/2	1,515	0	0.1792%	0.1948%	2,069,831	2,237,655	16,651	1,388	11,227	936	27,878	2,323
C	5 - 03	S	2/2	1,515	0	0.1804%	0.1962%	2,083,845	2,252,805	16,768	1,397	11,305	942	28,073	2,339
C	6 - 03	S	2/2	1,515	0	0.1817%	0.1975%	2,097,858	2,267,955	16,884	1,407	11,384	949	28,268	2,356
C	7 - 03	V	2/2	1,515	0	0.1829%	0.1989%	2,111,872	2,283,105	17,001	1,417	11,463	955	28,464	2,372

			(1)	(2) APPROXIMATE SF		(3)		(4) PURCHASE PRICE		(5) PROJECTED COMMON CHARGES		(6) PROJECTED REAL ESTATE TAXES		(7) PROJECTED TOTAL CARRYING CHARGES	
	UNIT	STATUS	NUMBER OF BEDS / BATHS	UNIT	TERRACE	COMMON INTEREST	RESIDENTIAL COMMON INTEREST	TENANT PURCHASERS	NON-TENANT PURCHASERS	ANNUAL	MONTHLY	ANNUAL	MONTHLY	ANNUAL	MONTHLY
C	8 - 03	FM	2/2	1,515	0	0.1842%	0.2003%	2,125,886	2,298,255	17,118	1,426	11,541	962	28,659	2,388
C	9 - 03	S	2/2	1,515	0	0.1854%	0.2016%	2,139,900	2,313,405	17,234	1,436	11,620	968	28,854	2,405
C	10 - 03	FM	2/2	1,515	0	0.1869%	0.2033%	2,153,913	2,328,555	17,374	1,448	11,715	976	29,089	2,424
C	11 - 03	V	2/2	1,515	0	0.1882%	0.2046%	2,167,927	2,343,705	17,491	1,458	11,793	983	29,284	2,440
C	12 - 03	V	3/3	1,829	0	0.2289%	0.2489%	3,058,820	3,306,832	21,271	1,773	14,342	1,195	35,613	2,968
C	14 - 03	FM	3/3	1,829	0	0.2304%	0.2505%	3,075,738	3,325,122	21,412	1,784	14,437	1,203	35,849	2,987
C	15 - 03	V - R	3/3-F	1,829	0	0.2360%	0.2567%	3,323,906	3,593,412	21,938	1,828	14,792	1,233	36,730	3,061
C	16 - 03	FM	3/3-F	1,829	0	0.2379%	0.2586%	3,340,824	3,611,702	22,107	1,842	14,906	1,242	37,013	3,084
C	17 - 03	V	3/3-F	1,829	0	0.2394%	0.2603%	3,357,743	3,629,992	22,248	1,854	15,000	1,250	37,249	3,104
C	18 - 03	V	3/3-F	1,829	0	0.2409%	0.2619%	3,374,661	3,648,282	22,389	1,866	15,095	1,258	37,484	3,124
C	19 - 03	V	3/3-F	1,829	0	0.2424%	0.2636%	3,391,579	3,666,572	22,530	1,877	15,190	1,266	37,720	3,143
C	20 - 03	S	3/3-F	1,829	0	0.2477%	0.2694%	3,408,497	3,684,862	23,023	1,919	15,523	1,294	38,546	3,212
C	PH21 - 03	V	4/3 - T-F	2,276	713	0.3552%	0.3862%	5,479,661	5,923,958	33,013	2,751	22,259	1,855	55,272	4,606
C	1 - 04	V	1/1	1,059	0	0.1234%	0.1342%	$1,426,261	$1,541,904	$11,468	$956	$7,732	$644	$19,200	$1,600
C	2 - 04	V	2/2	1,489	0	0.1736%	0.1888%	2,020,536	2,184,363	16,136	1,345	10,879	907	27,015	2,251
C	3 - 04	V	2/2	1,489	0	0.1748%	0.1901%	2,034,309	2,199,253	16,251	1,354	10,957	913	27,207	2,267
C	4 - 04	FM	2/2	1,489	0	0.1761%	0.1915%	2,048,082	2,214,143	16,365	1,364	11,034	920	27,399	2,283
C	5 - 04	FM	2/2	1,489	0	0.1773%	0.1928%	2,061,856	2,229,033	16,480	1,373	11,111	926	27,591	2,299
C	6 - 04	S	2/2	1,489	0	0.1785%	0.1941%	2,075,629	2,243,923	16,595	1,383	11,189	932	27,783	2,315
C	7 - 04	V	2/2 - T	1,489	80	0.1831%	0.1991%	2,144,902	2,318,813	17,017	1,418	11,474	956	28,491	2,374
C	8 - 04	V	2/2 - T	1,489	80	0.1843%	0.2004%	2,158,675	2,333,703	17,132	1,428	11,551	963	28,683	2,390
C	9 - 04	V	2/2 - T	1,489	80	0.1856%	0.2018%	2,172,449	2,348,593	17,247	1,437	11,628	969	28,875	2,406
C	10 - 04	S	2/2 - T	1,489	80	0.1870%	0.2034%	2,186,222	2,363,483	17,384	1,449	11,721	977	29,106	2,425
C	11 - 04	S	2/2 - T	1,489	80	0.1883%	0.2047%	2,199,995	2,378,373	17,499	1,458	11,799	983	29,298	2,441
C	12 - 04	FM	4/4 - T-F	2,367	160	0.3032%	0.3297%	4,305,200	4,654,270	28,181	2,348	19,001	1,583	47,181	3,932
C	14 - 04	V - R	4/4 - T-F	2,367	160	0.3052%	0.3318%	4,327,095	4,677,940	28,363	2,364	19,124	1,594	47,487	3,957
C	15 - 04	S	4/4 - T-F	2,367	160	0.3113%	0.3385%	4,348,989	4,701,610	28,931	2,411	19,506	1,626	48,437	4,036
C	16 - 04	FM	4/4 - T-F	2,367	160	0.3136%	0.3410%	4,370,884	4,725,280	29,149	2,429	19,654	1,638	48,803	4,067
C	17 - 04	FM	4/4 - T-F	2,367	160	0.3156%	0.3432%	4,392,779	4,748,950	29,332	2,444	19,777	1,648	49,108	4,092
C	18 - 04	FM	4/4 - T-F	2,367	160	0.3176%	0.3453%	4,414,674	4,772,620	29,514	2,459	19,899	1,658	49,413	4,118
C	19 - 04	FM	4/4 - T-F	2,367	160	0.3195%	0.3474%	4,436,568	4,796,290	29,696	2,475	20,022	1,669	49,719	4,143
C	20 - 04	V - R	4/4 - T-F	2,367	160	0.3264%	0.3549%	4,458,463	4,819,960	30,334	2,528	20,453	1,704	50,787	4,232
C	PH21 - 04	V	2/2-F	1,520	0	0.2110%	0.2294%	3,405,998	3,682,160	19,608	1,634	13,221	1,102	32,829	2,736
C	1 - 05	V	1/1	1,000	0	0.1167%	0.1269%	$1,508,675	$1,631,000	$10,844	$904	$7,312	$609	$18,156	$1,513
C	2 - 05	V	2/2.5	1,482	0	0.1730%	0.1882%	2,250,936	2,433,444	16,083	1,340	10,844	904	26,926	2,244
C	3 - 05	FM	2/2.5	1,482	0	0.1743%	0.1895%	2,264,644	2,448,264	16,197	1,350	10,921	910	27,118	2,260
C	4 - 05	S	2/2.5	1,482	0	0.1755%	0.1908%	2,278,353	2,463,084	16,311	1,359	10,998	916	27,309	2,276
C	5 - 05	V	2/2.5	1,482	0	0.1767%	0.1922%	2,292,061	2,477,904	16,425	1,369	11,075	923	27,500	2,292
C	6 - 05	V	2/2.5	1,482	0	0.1780%	0.1935%	2,305,770	2,492,724	16,539	1,378	11,152	929	27,691	2,308
C	7 - 05	FM	2/2.5 - T	1,482	80	0.1825%	0.1984%	2,374,978	2,567,544	16,962	1,413	11,436	953	28,398	2,366
C	8 - 05	FM	2/2.5 - T	1,482	80	0.1837%	0.1998%	2,388,687	2,582,364	17,076	1,423	11,513	959	28,589	2,382
C	9 - 05	FM	2/2.5 - T	1,482	80	0.1850%	0.2011%	2,402,395	2,597,184	17,190	1,432	11,590	966	28,780	2,398
C	10 - 05	V	2/2.5 - T	1,482	80	0.1864%	0.2027%	2,416,104	2,612,004	17,327	1,444	11,682	974	29,009	2,417
C	11 - 05	V	2/2.5 - T	1,482	80	0.1877%	0.2041%	2,429,812	2,626,824	17,441	1,453	11,759	980	29,200	2,433
C	12 - 05	V	3/3	1,843	0	0.2306%	0.2508%	3,313,483	3,582,144	21,434	1,786	14,452	1,204	35,886	2,990
C	14 - 05	V - R	5/5	3,327	0	0.4158%	0.4521%	6,955,094	7,519,020	38,645	3,220	26,056	2,171	64,702	5,392
C	15 - 05	V - R	3/3-F	1,843	0	0.2378%	0.2586%	3,347,579	3,619,004	22,103	1,842	14,903	1,242	37,006	3,084
C	16 - 05	S	3/3-F	1,843	0	0.2397%	0.2606%	3,364,626	3,637,434	22,273	1,856	15,018	1,251	37,291	3,108

			(1)	(2) APPROXIMATE SF		(3)		(4) PURCHASE PRICE		(5) PROJECTED COMMON CHARGES		(6) PROJECTED REAL ESTATE TAXES		(7) PROJECTED TOTAL CARRYING CHARGES	
UNIT		STATUS	NUMBER OF BEDS/BATHS	UNIT	TERRACE	COMMON INTEREST	RESIDENTIAL COMMON INTEREST	TENANT PURCHASERS	NON-TENANT PURCHASERS	ANNUAL	MONTHLY	ANNUAL	MONTHLY	ANNUAL	MONTHLY
C	17 - 05	S	3/3-F	1,843	0	0.2412%	0.2622%	3,381,674	3,655,864	22,415	1,868	15,113	1,259	37,529	3,127
C	18 - 05	FM	3/3-F	1,843	0	0.2427%	0.2639%	3,398,722	3,674,294	22,557	1,880	15,209	1,267	37,766	3,147
C	19 - 05	V	3/3-F	1,843	0	0.2442%	0.2656%	3,415,770	3,692,724	22,699	1,892	15,305	1,275	38,004	3,167
C	20 - 05	FM	3/3-F	1,843	0	0.2496%	0.2714%	3,432,817	3,711,154	23,196	1,933	15,640	1,303	38,836	3,236
C	2 - 06	S	2/2.5	1,518	0	0.1852%	0.2013%	$2,446,029	$2,644,356	$17,210	$1,434	$11,604	$967	$28,814	$2,401
C	3 - 06	V	2/2.5	1,518	0	0.1864%	0.2027%	2,460,071	2,659,536	17,327	1,444	11,683	974	29,010	2,417
C	4 - 06	V	2/2.5	1,518	0	0.1877%	0.2041%	2,474,112	2,674,716	17,444	1,454	11,761	980	29,205	2,434
C	5 - 06	FM	2/2.5	1,518	0	0.1889%	0.2055%	2,488,154	2,689,896	17,561	1,463	11,840	987	29,401	2,450
C	6 - 06	V	2/2.5	1,518	0	0.1902%	0.2068%	2,502,195	2,705,076	17,678	1,473	11,919	993	29,597	2,466
C	7 - 06	V	2/2.5	1,518	0	0.1915%	0.2082%	2,516,237	2,720,256	17,795	1,483	11,998	1,000	29,792	2,483
C	8 - 06	S	2/2.5	1,518	0	0.1927%	0.2096%	2,530,278	2,735,436	17,912	1,493	12,077	1,006	29,988	2,499
C	9 - 06	FM	2/2.5	1,518	0	0.1940%	0.2109%	2,544,320	2,750,616	18,028	1,502	12,156	1,013	30,184	2,515
C	10 - 06	S	2/2.5	1,518	0	0.1955%	0.2126%	2,558,361	2,765,796	18,169	1,514	12,250	1,021	30,419	2,535
C	11 - 06	V	2/2.5	1,518	0	0.1967%	0.2139%	2,572,403	2,780,976	18,286	1,524	12,329	1,027	30,615	2,551
D	2 - 01	FM	2/2	1,463	0	0.1708%	0.1857%	$1,971,722	$2,131,591	$15,877	$1,323	$10,705	$892	$26,581	$2,215
D	4 - 01	S	2/2	1,463	0	0.1732%	0.1884%	1,998,787	2,160,851	16,102	1,342	10,857	905	26,959	2,247
D	5 - 01	RM	2/2	1,463	0	0.1745%	0.0000%	n/a	2,175,481	0	0	10,933	911	10,933	911
D	6 - 01	FM	2/2	1,463	0	0.1757%	0.1910%	2,025,853	2,190,111	16,327	1,361	11,009	917	27,336	2,278
D	7 - 01	S	2/2	1,463	0	0.1769%	0.1923%	2,039,385	2,204,741	16,440	1,370	11,085	924	27,525	2,294
D	8 - 01	V	2/2	1,463	0	0.1781%	0.1937%	2,052,918	2,219,371	16,553	1,379	11,160	930	27,713	2,309
D	9 - 01	S	2/2	1,463	0	0.1793%	0.1950%	2,066,451	2,234,001	16,665	1,389	11,236	936	27,902	2,325
D	10 - 01	V	2/2	1,463	0	0.1808%	0.1966%	2,079,984	2,248,631	16,801	1,400	11,328	944	28,128	2,344
D	11 - 01	S	2/2	1,463	0	0.1820%	0.1979%	2,093,516	2,263,261	16,913	1,409	11,404	950	28,317	2,360
D	12 - 01	S	2/2	1,463	0	0.1832%	0.1992%	2,107,049	2,277,891	17,026	1,419	11,480	957	28,506	2,375
D	14 - 01	V	2/2	1,463	0	0.1844%	0.2005%	2,120,582	2,292,521	17,139	1,428	11,556	963	28,694	2,391
D	15 - 01	FM	2/2-F	1,463	0	0.1898%	0.2063%	2,365,365	2,557,151	17,636	1,470	11,891	991	29,528	2,461
D	16 - 01	S	2/2-F	1,463	0	0.1912%	0.2079%	2,378,897	2,571,781	17,772	1,481	11,982	999	29,754	2,479
D	17 - 01	V	2/2-F	1,463	0	0.1924%	0.2092%	2,392,430	2,586,411	17,884	1,490	12,058	1,005	29,943	2,495
D	18 - 01	S	2/2-F	1,463	0	0.1936%	0.2106%	2,405,963	2,601,041	17,997	1,500	12,134	1,011	30,131	2,511
D	19 - 01	FM	2/2-F	1,463	0	0.1949%	0.2119%	2,419,496	2,615,671	18,110	1,509	12,210	1,018	30,320	2,527
D	20 - 01	V	2/2-F	1,463	0	0.1991%	0.2165%	2,433,028	2,630,301	18,504	1,542	12,476	1,040	30,980	2,582
D	PH21 - 01	V	2/2-F	1,413	0	0.1965%	0.2137%	3,181,205	3,439,141	18,266	1,522	12,315	1,026	30,581	2,548
D	1 - 02	S	1/1	1,008	0	0.1183%	0.1286%	$1,357,574	$1,467,648	$10,993	$916	$7,412	$618	$18,405	$1,534
D	2 - 02	V	2/2	1,466	0	0.1721%	0.1872%	1,989,325	2,150,622	16,000	1,333	10,788	899	26,787	2,232
D	3 - 02	FM	2/2	1,466	0	0.1734%	0.1885%	2,002,886	2,165,282	16,112	1,343	10,864	905	26,976	2,248
D	4 - 02	V	2/2	1,466	0	0.1746%	0.1898%	2,016,446	2,179,942	16,225	1,352	10,940	912	27,165	2,264
D	5 - 02	V	2/2	1,466	0	0.1758%	0.1911%	2,030,007	2,194,602	16,338	1,362	11,016	918	27,354	2,280
D	6 - 02	FM	2/2	1,466	0	0.1770%	0.1925%	2,043,567	2,209,262	16,451	1,371	11,092	924	27,543	2,295
D	7 - 02	S	2/2 - T	1,448	69	0.1789%	0.1945%	2,079,739	2,248,366	16,626	1,386	11,210	934	27,837	2,320
D	8 - 02	V	2/2 - T	1,448	69	0.1801%	0.1958%	2,093,133	2,262,846	16,738	1,395	11,285	940	28,023	2,335
D	9 - 02	S	2/2 - T	1,448	69	0.1813%	0.1971%	2,106,527	2,277,326	16,849	1,404	11,361	947	28,210	2,351
D	10 - 02	FM	2/2 - T	1,448	69	0.1827%	0.1987%	2,119,921	2,291,806	16,983	1,415	11,451	954	28,434	2,370
D	11 - 02	S	2/2 - T	1,448	69	0.1839%	0.2000%	2,133,315	2,306,286	17,095	1,425	11,526	960	28,621	2,385
D	12 - 02	FM	2/2 - T	1,448	69	0.1851%	0.2013%	2,146,709	2,320,766	17,206	1,434	11,601	967	28,808	2,401
D	14 - 02	S	2/2 - T	1,448	69	0.1863%	0.2026%	2,160,103	2,335,246	17,318	1,443	11,676	973	28,994	2,416
D	15 - 02	FM	2/2 - T-F	1,448	69	0.1917%	0.2084%	2,404,747	2,599,726	17,814	1,485	12,011	1,001	29,826	2,485
D	16 - 02	S	2/2 - T-F	1,448	69	0.1931%	0.2100%	2,418,141	2,614,206	17,948	1,496	12,101	1,008	30,050	2,504

			(1)	(2) APPROXIMATE SF		(3)		(4) PURCHASE PRICE		(5) PROJECTED COMMON CHARGES		(6) PROJECTED REAL ESTATE TAXES		(7) PROJECTED TOTAL CARRYING CHARGES	
	UNIT	STATUS	NUMBER OF BEDS / BATHS	UNIT	TERRACE	COMMON INTEREST	RESIDENTIAL COMMON INTEREST	TENANT PURCHASERS	NON-TENANT PURCHASERS	ANNUAL	MONTHLY	ANNUAL	MONTHLY	ANNUAL	MONTHLY
D	17 - 02	V	2/2 - T-F	1,448	69	0.1943%	0.2113%	2,431,535	2,628,686	18,060	1,505	12,177	1,015	30,236	2,520
D	18 - 02	S	2/2 - T-F	1,448	69	0.1955%	0.2126%	2,444,929	2,643,166	18,171	1,514	12,252	1,021	30,423	2,535
D	19 - 02	S	2/2 - T-F	1,448	69	0.1967%	0.2139%	2,458,323	2,657,646	18,283	1,524	12,327	1,027	30,610	2,551
D	20 - 02	FM	2/2 - T-F	1,448	69	0.2009%	0.2185%	2,471,717	2,672,126	18,673	1,556	12,590	1,049	31,263	2,605
D	PH21 - 02	FM	4/4 - T-F	2,245	702	0.3524%	0.3832%	5,409,358	5,847,955	32,752	2,729	22,083	1,840	54,834	4,570
D	2 - 03	FM	2/2	1,460	0	0.1775%	0.1930%	$1,981,184	$2,141,820	$16,496	$1,375	$11,122	$927	$27,619	$2,302
D	3 - 03	FM	2/2	1,460	0	0.1787%	0.1943%	1,994,689	2,156,420	16,609	1,384	11,198	933	27,807	2,317
D	4 - 03	FM	2/2	1,460	0	0.1799%	0.1956%	2,008,194	2,171,020	16,721	1,393	11,274	940	27,995	2,333
D	5 - 03	V	2/2	1,460	0	0.1811%	0.1969%	2,021,699	2,185,620	16,834	1,403	11,350	946	28,184	2,349
D	6 - 03	V	2/2	1,460	0	0.1823%	0.1983%	2,035,204	2,200,220	16,946	1,412	11,426	952	28,372	2,364
D	7 - 03	V	2/2 - T	1,442	69	0.1841%	0.2002%	2,071,319	2,239,264	17,114	1,426	11,539	962	28,653	2,388
D	8 - 03	S	2/2 - T	1,442	69	0.1853%	0.2015%	2,084,658	2,253,684	17,225	1,435	11,614	968	28,839	2,403
D	9 - 03	S	2/2 - T	1,442	69	0.1865%	0.2028%	2,097,996	2,268,104	17,336	1,445	11,689	974	29,025	2,419
D	10 - 03	S	2/2 - T	1,442	69	0.1880%	0.2044%	2,111,335	2,282,524	17,469	1,456	11,779	982	29,248	2,437
D	11 - 03	V	2/2 - T	1,442	69	0.1892%	0.2057%	2,124,673	2,296,944	17,580	1,465	11,853	988	29,434	2,453
D	12 - 03	V	2/2 - T	1,442	69	0.1904%	0.2070%	2,138,012	2,311,364	17,691	1,474	11,928	994	29,620	2,468
D	14 - 03	S	2/2 - T	1,442	69	0.1915%	0.2083%	2,151,350	2,325,784	17,803	1,484	12,003	1,000	29,806	2,484
D	15 - 03	V	2/2 - T-F	1,442	69	0.1969%	0.2141%	2,395,939	2,590,204	18,299	1,525	12,338	1,028	30,636	2,553
D	16 - 03	V	2/2 - T-F	1,442	69	0.1983%	0.2156%	2,409,277	2,604,624	18,432	1,536	12,428	1,036	30,859	2,572
D	17 - 03	S	2/2 - T-F	1,442	69	0.1995%	0.2169%	2,422,616	2,619,044	18,543	1,545	12,502	1,042	31,045	2,587
D	18 - 03	FM	2/2 - T-F	1,442	69	0.2007%	0.2182%	2,435,954	2,633,464	18,654	1,555	12,577	1,048	31,231	2,603
D	19 - 03	FM	2/2 - T-F	1,442	69	0.2019%	0.2195%	2,449,293	2,647,884	18,765	1,564	12,652	1,054	31,417	2,618
D	20 - 03	V	2/2 - T-F	1,442	69	0.2061%	0.2241%	2,462,631	2,662,304	19,154	1,596	12,914	1,076	32,068	2,672
D	PH21 - 03	FM	2/2-F	1,459	0	0.2098%	0.2281%	3,277,241	3,542,963	19,500	1,625	13,147	1,096	32,647	2,721
D	2 - 04	FM	2/2	1,459	0	0.1701%	0.1850%	$1,966,331	$2,125,763	$15,811	$1,318	$10,660	$888	$26,471	$2,206
D	3 - 04	V	2/2	1,459	0	0.1713%	0.1863%	1,979,827	2,140,353	15,923	1,327	10,736	895	26,659	2,222
D	4 - 04	FM	2/2	1,459	0	0.1725%	0.1876%	1,993,322	2,154,943	16,035	1,336	10,812	901	26,847	2,237
D	5 - 04	FM	2/2	1,459	0	0.1737%	0.1889%	2,006,818	2,169,533	16,148	1,346	10,888	907	27,035	2,253
D	6 - 04	V	2/2	1,459	0	0.1750%	0.1902%	2,020,314	2,184,123	16,260	1,355	10,963	914	27,224	2,269
D	7 - 04	S	2/2	1,459	0	0.1762%	0.1916%	2,033,810	2,198,713	16,373	1,364	11,039	920	27,412	2,284
D	8 - 04	FM	2/2	1,459	0	0.1774%	0.1929%	2,047,305	2,213,303	16,485	1,374	11,115	926	27,600	2,300
D	9 - 04	V	2/2	1,459	0	0.1786%	0.1942%	2,060,801	2,227,893	16,597	1,383	11,191	933	27,788	2,316
D	10 - 04	FM	2/2	1,459	0	0.1800%	0.1958%	2,074,297	2,242,483	16,732	1,394	11,282	940	28,014	2,334
D	11 - 04	S	2/2	1,459	0	0.1812%	0.1971%	2,087,793	2,257,073	16,845	1,404	11,357	946	28,202	2,350
D	12 - 04	S	2/2	1,459	0	0.1824%	0.1984%	2,101,288	2,271,663	16,957	1,413	11,433	953	28,390	2,366
D	14 - 04	V	2/2	1,459	0	0.1837%	0.1997%	2,114,784	2,286,253	17,069	1,422	11,509	959	28,578	2,382
D	15 - 04	S	2/2-F	1,459	0	0.1890%	0.2055%	2,359,530	2,550,843	17,567	1,464	11,844	987	29,411	2,451
D	16 - 04	V	2/2-F	1,459	0	0.1905%	0.2071%	2,373,026	2,565,433	17,702	1,475	11,935	995	29,637	2,470
D	17 - 04	V	2/2-F	1,459	0	0.1917%	0.2084%	2,386,521	2,580,023	17,814	1,484	12,011	1,001	29,825	2,485
D	18 - 04	S	2/2-F	1,459	0	0.1929%	0.2097%	2,400,017	2,594,613	$17,926	$1,494	$12,087	$1,007	$30,013	$2,501
D	19 - 04	FM	2/2-F	1,459	0	0.1941%	0.2110%	2,413,513	2,609,203	18,039	1,503	12,162	1,014	30,201	2,517
D	20 - 04	S	2/2-F	1,459	0	0.1983%	0.2156%	2,427,009	2,623,793	18,432	1,536	12,428	1,036	30,860	2,572
D	PH21 - 04	S	2/2 - T-F	1,459	600	0.2374%	0.2581%	3,693,491	3,992,963	22,060	1,838	14,874	1,239	36,934	3,078
D	2 - 05	S	1/1	1,110	0	0.1220%	0.1326%	$1,392,273	$1,505,160	$11,336	$945	$7,643	$637	$18,980	$1,582
D	3 - 05	S	1/1	1,114	0	0.1233%	0.1341%	1,407,595	1,521,724	11,463	955	7,729	644	19,192	1,599
D	4 - 05	S	1/1	1,110	0	0.1238%	0.1346%	1,412,808	1,527,360	11,507	959	7,759	647	19,266	1,605
D	5 - 05	V	1/1	1,114	0	0.1252%	0.1361%	1,428,204	1,544,004	11,634	970	7,844	654	19,479	1,623

			(1)	(2) APPROXIMATE SF		(3)		(4) PURCHASE PRICE		(5) PROJECTED COMMON CHARGES		(6) PROJECTED REAL ESTATE TAXES		(7) PROJECTED TOTAL CARRYING CHARGES	
UNIT		STATUS	NUMBER OF BEDS / BATHS	UNIT	TERRACE	COMMON INTEREST	RESIDENTIAL COMMON INTEREST	TENANT PURCHASERS	NON-TENANT PURCHASERS	ANNUAL	MONTHLY	ANNUAL	MONTHLY	ANNUAL	MONTHLY
D	6 - 05	FM	1/1	1,114	0	0.1261%	0.1371%	1,438,508	1,555,144	11,720	977	7,902	659	19,623	1,635
D	7 - 05	V	1/1 - T	1,110	82	0.1300%	0.1413%	1,500,498	1,622,160	12,079	1,007	8,144	679	20,224	1,685
D	8 - 05	V	1/1 - T	1,114	82	0.1313%	0.1428%	1,516,005	1,638,924	12,208	1,017	8,231	686	20,439	1,703
D	9 - 05	V	1/1 - T	1,114	82	0.1323%	0.1438%	1,526,309	1,650,064	12,293	1,024	8,289	691	20,582	1,715
D	10 - 05	FM	1/1 - T	1,110	82	0.1329%	0.1445%	1,531,301	1,655,460	12,353	1,029	8,329	694	20,682	1,723
D	11 - 05	V	1/1 - T	1,114	82	0.1343%	0.1460%	1,546,918	1,672,344	12,482	1,040	8,416	701	20,898	1,742
D	12 - 05	V	1/1 - T	1,114	82	0.1352%	0.1470%	1,557,223	1,683,484	12,568	1,047	8,474	706	21,042	1,753
D	14 - 05	S	1/1 - T	1,110	82	0.1357%	0.1475%	1,562,103	1,688,760	12,610	1,051	8,502	708	21,111	1,759
D	15 - 05	FM	1/1 - T-F	1,114	82	0.1412%	0.1536%	1,716,582	1,855,764	13,125	1,094	8,849	737	21,974	1,831
D	16 - 05	V - R	1/1 - T-F	1,114	82	0.1423%	0.1548%	1,726,886	1,866,904	13,228	1,102	8,919	743	22,146	1,846
D	17 - 05	S	1/1 - T-F	1,110	82	0.1428%	0.1552%	1,731,656	1,872,060	13,268	1,106	8,946	745	22,214	1,851
D	18 - 05	S	1/1 - T-F	1,114	82	0.1442%	0.1568%	1,747,495	1,889,184	13,399	1,117	9,034	753	22,434	1,869
D	19 - 05	S	1/1 - T-F	1,114	82	0.1451%	0.1578%	1,757,800	1,900,324	13,485	1,124	9,092	758	22,577	1,881
D	20 - 05	V	1/1 - T-F	1,110	82	0.1478%	0.1607%	1,762,458	1,905,360	13,738	1,145	9,263	772	23,001	1,917
D	2 - 06	V	1/1	1,134	0	0.1246%	0.1355%	$1,422,376	$1,537,704	$11,581	$965	$7,809	$651	$19,390	$1,616
D	3 - 06	FM	1/1	1,134	0	0.1255%	0.1365%	1,432,866	1,549,044	11,669	972	7,867	656	19,536	1,628
D	4 - 06	V	1/1	1,134	0	0.1265%	0.1375%	1,443,355	1,560,384	11,756	980	7,926	661	19,682	1,640
D	5 - 06	S	1/1	1,134	0	0.1274%	0.1386%	1,453,845	1,571,724	11,843	987	7,985	665	19,829	1,652
D	6 - 06	S	1/1	1,134	0	0.1284%	0.1396%	1,464,334	1,583,064	11,931	994	8,044	670	19,975	1,665
D	7 - 06	S	1/1 - T	1,134	82	0.1327%	0.1443%	1,531,711	1,655,904	12,334	1,028	8,316	693	20,650	1,721
D	8 - 06	S	1/1 - T	1,134	82	0.1336%	0.1453%	1,542,201	1,667,244	12,421	1,035	8,375	698	20,796	1,733
D	9 - 06	S	1/1 - T	1,134	82	0.1346%	0.1463%	1,552,690	1,678,584	12,509	1,042	8,434	703	20,942	1,745
D	10 - 06	S	1/1 - T	1,134	82	0.1357%	0.1476%	1,563,180	1,689,924	12,613	1,051	8,504	709	21,118	1,760
D	11 - 06	FM	1/1 - T	1,134	82	0.1367%	0.1486%	1,573,669	1,701,264	12,701	1,058	8,563	714	21,264	1,772
D	12 - 06	FM	1/1 - T	1,134	82	0.1376%	0.1496%	1,584,159	1,712,604	12,788	1,066	8,622	719	21,410	1,784
D	14 - 06	FM	1/1 - T	1,134	82	0.1385%	0.1506%	1,594,648	1,723,944	12,875	1,073	8,681	723	21,556	1,796
D	15 - 06	V	1/1 - T-F	1,134	82	0.1395%	0.1517%	1,743,888	1,885,284	12,963	1,080	8,740	728	21,703	1,809
D	16 - 06	S	1/1 - T-F	1,134	82	0.1447%	0.1574%	1,754,377	1,896,624	13,453	1,121	9,070	756	22,523	1,877
D	17 - 06	V - R	1/1 - T-F	1,134	82	0.1457%	0.1584%	1,764,867	1,907,964	13,540	1,128	9,129	761	22,669	1,889
D	18 - 06	FM	1/1 - T-F	1,134	82	0.1466%	0.1594%	1,775,356	1,919,304	13,627	1,136	9,188	766	22,815	1,901
D	19 - 06	V	1/1 - T-F	1,134	82	0.1476%	0.1605%	1,785,846	1,930,644	13,715	1,143	9,247	771	22,962	1,913
D	20 - 06	V	1/1 - T-F	1,134	82	0.1509%	0.1640%	1,796,335	1,941,984	14,020	1,168	9,453	788	23,473	1,956
E	2 - 01	FM	1/1	1,116	0	0.1237%	0.1346%	$1,399,799	$1,513,296	$11,501	$958	$7,754	$646	$19,255	$1,605
E	3 - 01	S	1/1	1,134	0	0.1267%	0.1377%	1,432,866	1,549,044	11,774	981	7,938	662	19,712	1,643
E	4 - 01	S	1/1	1,116	0	0.1256%	0.1366%	1,420,445	1,535,616	11,673	973	7,870	656	19,543	1,629
E	5 - 01	V - R	1/1	1,134	0	0.1286%	0.1398%	1,453,845	1,571,724	11,948	996	8,056	671	20,004	1,667
E	6 - 01	FM	1/1	1,134	0	0.1295%	0.1408%	1,464,334	1,583,064	12,036	1,003	8,115	676	20,150	1,679
E	7 - 01	S	1/1 - T	1,116	74	0.1314%	0.1429%	1,502,751	1,624,596	12,215	1,018	8,236	686	20,452	1,704
E	8 - 01	V	1/1 - T	1,134	74	0.1344%	0.1462%	1,536,651	1,661,244	12,495	1,041	8,425	702	20,920	1,743
E	9 - 01	V	1/1 - T	1,134	74	0.1354%	0.1472%	1,547,140	1,672,584	12,583	1,049	8,484	707	21,066	1,756
E	10 - 01	V	1/1 - T	1,116	74	0.1344%	0.1461%	1,533,720	1,658,076	12,490	1,041	8,422	702	20,912	1,743
E	11 - 01	V	1/1 - T	1,134	74	0.1374%	0.1495%	1,568,119	1,695,264	12,775	1,065	8,613	718	21,388	1,782
E	12 - 01	S	1/1 - T	1,134	74	0.1384%	0.1505%	1,578,609	1,706,604	12,862	1,072	8,672	723	21,534	1,795
E	14 - 01	S	1/1 - T	1,116	74	0.1372%	0.1491%	1,564,689	1,691,556	12,748	1,062	8,595	716	21,344	1,779
E	15 - 01	FM	1/1 - T	1,134	74	0.1403%	0.1525%	1,599,588	1,729,284	13,037	1,086	8,790	732	21,827	1,819
E	16 - 01	FM	1/1 - T	1,134	74	0.1414%	0.1537%	1,610,077	1,740,624	13,141	1,095	8,861	738	22,002	1,834
E	17 - 01	FM	1/1 - T	1,116	74	0.1401%	0.1524%	1,595,658	1,725,036	13,023	1,085	8,781	732	21,804	1,817
E	18 - 01	S	1/1 - T	1,134	74	0.1433%	0.1558%	1,631,056	1,763,304	13,316	1,110	8,978	748	22,294	1,858

			(1)	(2) APPROXIMATE SF		(3)		(4) PURCHASE PRICE		(5) PROJECTED COMMON CHARGES		(6) PROJECTED REAL ESTATE TAXES		(7) PROJECTED TOTAL CARRYING CHARGES	
	UNIT	STATUS	NUMBER OF BEDS / BATHS	UNIT	TERRACE	COMMON INTEREST	RESIDENTIAL COMMON INTEREST	TENANT PURCHASERS	NON-TENANT PURCHASERS	ANNUAL	MONTHLY	ANNUAL	MONTHLY	ANNUAL	MONTHLY
E	19 - 01	FM	1/1 - T	1,134	74	0.1442%	0.1568%	1,641,546	1,774,644	13,404	1,117	9,037	753	22,441	1,870
E	20 - 01	FM	1/1 - T	1,116	74	0.1452%	0.1579%	1,626,627	1,758,516	13,496	1,125	9,100	758	22,596	1,883
E	PH21 - 01	FM	1/1.5-F	1,109	0	0.1445%	0.1571%	2,314,261	2,501,904	13,427	1,119	9,053	754	22,480	1,873
E	2 - 02	FM	1/1	1,078	0	0.1199%	0.1304%	$1,352,135	$1,461,768	$11,142	$929	$7,513	$626	$18,655	$1,555
E	3 - 02	V	1/1	1,078	0	0.1208%	0.1313%	1,362,107	1,472,548	11,225	935	7,569	631	18,794	1,566
E	4 - 02	S	1/1	1,078	0	0.1217%	0.1323%	1,372,078	1,483,328	11,308	942	7,625	635	18,933	1,578
E	5 - 02	S	1/1	1,078	0	0.1226%	0.1333%	1,382,050	1,494,108	11,391	949	7,681	640	19,072	1,589
E	6 - 02	V	1/1	1,078	0	0.1235%	0.1342%	1,392,021	1,504,888	11,474	956	7,736	645	19,211	1,601
E	7 - 02	S	1/1 - T	1,078	109	0.1289%	0.1401%	1,477,612	1,597,418	11,977	998	8,075	673	20,053	1,671
E	8 - 02	V	1/1 - T	1,078	109	0.1298%	0.1411%	1,487,583	1,608,198	12,060	1,005	8,131	678	20,192	1,683
E	9 - 02	V	1/1 - T	1,078	109	0.1307%	0.1421%	1,497,555	1,618,978	12,143	1,012	8,187	682	20,331	1,694
E	10 - 02	S	1/1 - T	1,078	109	0.1317%	0.1432%	1,507,526	1,629,758	12,243	1,020	8,255	688	20,497	1,708
E	11 - 02	FM	1/1 - T	1,078	109	0.1326%	0.1442%	1,517,498	1,640,538	12,326	1,027	8,311	693	20,636	1,720
E	12 - 02	S	1/1 - T	1,078	109	0.1335%	0.1452%	1,527,469	1,651,318	12,409	1,034	8,367	697	20,775	1,731
E	14 - 02	V	1/1 - T	1,078	109	0.1344%	0.1461%	1,537,441	1,662,098	12,492	1,041	8,423	702	20,915	1,743
E	15 - 02	FM	1/1 - T	1,078	109	0.1353%	0.1471%	1,547,412	1,672,878	12,575	1,048	8,479	707	21,054	1,754
E	16 - 02	FM	1/1 - T	1,078	109	0.1364%	0.1483%	1,557,384	1,683,658	12,675	1,056	8,546	712	21,220	1,768
E	17 - 02	FM	1/1 - T	1,078	109	0.1373%	0.1493%	1,567,355	1,694,438	12,758	1,063	8,602	717	21,359	1,780
E	18 - 02	S	1/1 - T	1,078	109	0.1382%	0.1502%	1,577,327	1,705,218	12,841	1,070	8,658	721	21,498	1,792
E	19 - 02	S	1/1 - T	1,078	109	0.1391%	0.1512%	1,587,298	1,715,998	12,924	1,077	8,714	726	21,637	1,803
E	20 - 02	S	1/1 - T	1,078	109	0.1422%	0.1546%	1,597,270	1,726,778	13,214	1,101	8,910	742	22,124	1,844
E	PH21 - 02	FM	4/4 - T-F	3,105	1,775	0.5181%	0.5633%	7,956,532	8,601,656	48,149	4,012	32,464	2,705	80,613	6,718
E	2 - 03	V	1/1	919	0	0.0917%	0.0997%	$1,023,490	$1,106,476	$8,522	$710	$5,746	$479	$14,268	$1,189
E	3 - 03	V	1/1	919	0	0.0925%	0.1005%	1,031,991	1,115,666	8,593	716	5,794	483	14,386	1,199
E	4 - 03	V	1/1	919	0	0.0932%	0.1014%	1,040,492	1,124,856	8,664	722	5,841	487	14,505	1,209
E	5 - 03	V - R	1/1	919	0	0.0940%	0.1022%	1,048,993	1,134,046	8,734	728	5,889	491	14,623	1,219
E	6 - 03	V	1/1	919	0	0.0947%	0.1030%	1,057,493	1,143,236	8,805	734	5,937	495	14,742	1,228
E	7 - 03	V	1/1	919	0	0.0955%	0.1038%	1,065,994	1,152,426	8,876	740	5,985	499	14,860	1,238
E	8 - 03	FM	1/1	919	0	0.0963%	0.1047%	1,074,495	1,161,616	8,947	746	6,032	503	14,979	1,248
E	9 - 03	V	1/1	919	0	0.0970%	0.1055%	1,082,996	1,170,806	9,018	751	6,080	507	15,098	1,258
E	10 - 03	V	1/1	919	0	0.0979%	0.1065%	1,091,496	1,179,996	9,102	759	6,137	511	15,240	1,270
E	11 - 03	S	1/1	919	0	0.0987%	0.1073%	1,099,997	1,189,186	9,173	764	6,185	515	15,358	1,280
E	12 - 03	S	1/1	919	0	0.0995%	0.1082%	1,108,498	1,198,376	9,244	770	6,233	519	15,477	1,290
E	14 - 03	FM	1/1	919	0	0.1002%	0.1090%	1,116,999	1,207,566	9,315	776	6,280	523	15,595	1,300
E	15 - 03	V	1/1	919	0	0.1010%	0.1098%	1,125,499	1,216,756	9,386	782	6,328	527	15,714	1,309
E	16 - 03	V	1/1	919	0	0.1019%	0.1108%	1,134,000	1,225,946	9,471	789	6,385	532	15,856	1,321
E	17 - 03	V	1/1	919	0	0.1027%	0.1116%	1,142,501	1,235,136	9,541	795	6,433	536	15,974	1,331
E	18 - 03	FM	1/1	919	0	0.1034%	0.1125%	1,151,002	1,244,326	9,612	801	6,481	540	16,093	1,341
E	19 - 03	V	1/1	919	0	0.1042%	0.1133%	1,159,502	1,253,516	9,683	807	6,529	544	16,211	1,351
E	20 - 03	S	1/1	919	0	0.1068%	0.1162%	1,168,003	1,262,706	9,931	828	6,696	558	16,626	1,386
E	PH21 - 03	FM	2/2-F	1,475	0	0.1800%	0.1958%	3,307,916	3,576,125	16,733	1,394	11,282	940	28,015	2,335
E	2 - 04	S	S/1	556	0	0.0551%	0.0599%	$642,875	$695,000	$5,122	5427	$3,453	$288	$8,575	$715
E	3 - 04	S	S/1	556	0	0.0556%	0.0604%	648,018	700,560	5,164	430	3,482	290	8,647	721
E	4 - 04	S	S/1	556	0	0.0560%	0.0609%	653,161	706,120	5,207	434	3,511	293	8,718	727
E	5 - 04	S	S/1	556	0	0.0565%	0.0614%	658,304	711,680	5,250	438	3,540	295	8,790	732
E	6 - 04	V	S/1	556	0	0.0569%	0.0619%	663,447	717,240	5,293	441	3,569	297	8,862	738
E	7 - 04	S	S/1	556	0	0.0574%	0.0624%	668,590	722,800	5,336	445	3,598	300	8,933	744

			(1)	(2) APPROXIMATE SF		(3)		(4) PURCHASE PRICE		(5) PROJECTED COMMON CHARGES		(6) PROJECTED REAL ESTATE TAXES		(7) PROJECTED TOTAL CARRYING CHARGES	
UNIT		STATUS	NUMBER OF BEDS / BATHS	UNIT	TERRACE	COMMON INTEREST	RESIDENTIAL COMMON INTEREST	TENANT PURCHASERS	NON-TENANT PURCHASERS	ANNUAL	MONTHLY	ANNUAL	MONTHLY	ANNUAL	MONTHLY
E	8 - 04	S	S/1	556	0	0.0579%	0.0629%	673,733	728,360	5,379	448	3,626	302	9,005	750
E	9 - 04	V	S/1	556	0	0.0583%	0.0634%	678,876	733,920	5,421	452	3,655	305	9,077	756
E	10 - 04	V	S/1	556	0	0.0589%	0.0640%	684,019	739,480	5,473	456	3,690	307	9,163	764
E	11 - 04	V	S/1	556	0	0.0593%	0.0645%	689,162	745,040	5,516	460	3,719	310	9,234	770
E	12 - 04	FM	S/1	556	0	0.0598%	0.0650%	694,305	750,600	5,558	463	3,748	312	9,306	776
E	14 - 04	V	S/1	556	0	0.0603%	0.0655%	699,448	756,160	5,601	467	3,777	315	9,378	781
E	15 - 04	V	S/1	556	0	0.0607%	0.0660%	704,591	761,720	5,644	470	3,805	317	9,450	787
E	16 - 04	V	S/1	556	0	0.0613%	0.0666%	709,734	767,280	5,695	475	3,840	320	9,536	795
E	17 - 04	V	S/1	556	0	0.0617%	0.0671%	714,877	772,840	5,738	478	3,869	322	9,607	801
E	18 - 04	S	S/1	556	0	0.0622%	0.0676%	720,020	778,400	5,781	482	3,898	325	9,679	807
E	19 - 04	S	S/1	556	0	0.0627%	0.0681%	725,163	783,960	5,824	485	3,927	327	9,751	813
E	20 - 04	S	S/1	556	0	0.0643%	0.0699%	730,306	789,520	5,974	498	4,028	336	10,002	833
E	2 - 05	V	1/1	966	0	0.1044%	0.1135%	$1,077,621	$1,164,996	$9,702	$808	$6,541	$545	$16,243	$1,354
E	3 - 05	V	1/1	966	0	0.1052%	0.1144%	1,086,557	$1,174,656	9,776	815	6,592	549	16,368	1,364
E	4 - 05	V	1/1	966	0	0.1060%	0.1152%	1,095,492	$1,184,316	9,851	821	6,642	553	16,492	1,374
E	5 - 05	S	1/1	966	0	0.1068%	0.1161%	1,104,428	$1,193,976	9,925	827	6,692	558	16,617	1,385
E	6 - 05	V	1/1	966	0	0.1076%	0.1170%	1,113,363	$1,203,636	10,000	833	6,742	562	16,742	1,395
E	7 - 05	S	1/1 - T	966	107	0.1128%	0.1227%	1,196,530	$1,293,546	10,486	874	7,070	589	17,556	1,463
E	8 - 05	S	1/1 - T	966	107	0.1136%	0.1236%	1,205,466	$1,303,206	10,560	880	7,120	593	17,681	1,473
E	9 - 05	S	1/1 - T	966	107	0.1144%	0.1244%	1,214,401	$1,312,866	10,635	886	7,170	598	17,805	1,484
E	10 - 05	V	1/1 - T	966	107	0.1154%	0.1255%	1,223,337	$1,322,526	10,724	894	7,231	603	17,955	1,496
E	11 - 05	V	1/1 - T	966	107	0.1162%	0.1263%	1,232,272	$1,332,186	10,798	900	7,281	607	18,079	1,507
E	12 - 05	S	1/1 - T	966	107	0.1170%	0.1272%	1,241,208	$1,341,846	10,873	906	7,331	611	18,204	1,517
E	14 - 05	S	1/1 - T	966	107	0.1178%	0.1281%	1,250,143	$1,351,506	10,947	912	7,381	615	18,328	1,527
E	15 - 05	FM	1/1 - T	966	107	0.1186%	0.1289%	1,259,079	$1,361,166	11,022	918	7,431	619	18,453	1,538
E	16 - 05	V	1/1 - T	966	107	0.1195%	0.1300%	1,268,014	$1,370,826	11,111	926	7,491	624	18,602	1,550
E	17 - 05	V	1/1 - T	966	107	0.1203%	0.1309%	1,276,950	$1,380,486	11,185	932	7,542	628	18,727	1,561
E	18 - 05	FM	1/1 - T	966	107	0.1211%	0.1317%	1,285,885	$1,390,146	11,260	938	7,592	633	18,852	1,571
E	19 - 05	S	1/1 - T	966	107	0.1220%	0.1326%	1,294,821	$1,399,806	11,334	945	7,642	637	18,976	1,581
E	20 - 05	S	1/1 - T	966	107	0.1248%	0.1357%	1,303,756	$1,409,466	11,595	966	7,818	651	19,412	1,618
E	2 - 06	V	1/1	955	0	0.0969%	0.1053%	$1,065,350	$1,151,730	$9,003	$750	$6,070	$506	$15,073	$1,256
E	3 - 06	FM	1/1	955	0	0.0977%	0.1062%	1,074,184	$1,161,280	9,077	756	6,120	510	15,196	1,266
E	4 - 06	V	1/1	955	0	0.0985%	0.1071%	1,083,018	$1,170,830	9,150	763	6,169	514	15,319	1,277
E	5 - 06	S	1/1	955	0	0.0992%	0.1079%	1,091,852	$1,180,380	9,224	769	6,219	518	15,443	1,287
E	6 - 06	S	1/1	955	0	0.1000%	0.1088%	1,100,685	$1,189,930	9,297	775	6,269	522	15,566	1,297
E	7 - 06	S	1/1 - T	955	107	0.1053%	0.1145%	1,183,750	$1,279,730	9,783	815	6,596	550	16,379	1,365
E	8 - 06	S	1/1 - T	955	107	0.1060%	0.1153%	1,192,584	$1,289,280	9,856	821	6,646	554	16,502	1,375
E	9 - 06	V	1/1 - T	955	107	0.1068%	0.1162%	1,201,418	$1,298,830	9,930	827	6,695	558	16,625	1,385
E	10 - 06	V	1/1 - T	955	107	0.1078%	0.1172%	1,210,252	$1,308,380	10,018	835	6,755	563	16,773	1,398
E	11 - 06	S	1/1 - T	955	107	0.1086%	0.1181%	1,219,085	$1,317,930	10,092	841	6,804	567	16,896	1,408
E	12 - 06	S	1/1 - T	955	107	0.1094%	0.1189%	1,227,919	$1,327,480	10,165	847	6,854	571	17,019	1,418
E	14 - 06	FM	1/1 - T	955	107	0.1102%	0.1198%	1,236,753	$1,337,030	10,239	853	6,903	575	17,142	1,429
E	15 - 06	V	1/1 - T	955	107	0.1110%	0.1207%	1,245,587	$1,346,580	10,312	859	6,953	579	17,265	1,439
E	16 - 06	S	1/1 - T	955	107	0.1119%	0.1217%	1,254,420	$1,356,130	10,401	867	7,013	584	17,413	1,451
E	17 - 06	S	1/1 - T	955	107	0.1127%	0.1225%	1,263,254	$1,365,680	10,474	873	7,062	589	17,536	1,461
E	18 - 06	FM	1/1 - T	955	107	0.1135%	0.1234%	1,272,088	$1,375,230	10,548	879	7,112	593	17,660	1,472
E	19 - 06	S	1/1 - T	955	107	0.1143%	0.1243%	1,280,922	$1,384,780	10,621	885	7,161	597	17,783	1,482
E	20 - 06	S	1/1 - T	955	107	0.1171%	0.1273%	1,289,755	$1,394,330	10,879	907	7,335	611	18,214	1,518

UNIT		STATUS	(1) NUMBER OF BEDS / BATHS	(2) APPROXIMATE SF UNIT	(2) APPROXIMATE SF TERRACE	(3) COMMON INTEREST	(3) RESIDENTIAL COMMON INTEREST	(4) PURCHASE PRICE TENANT PURCHASERS	(4) PURCHASE PRICE NON-TENANT PURCHASERS	(5) PROJECTED COMMON CHARGES ANNUAL	(5) PROJECTED COMMON CHARGES MONTHLY	(6) PROJECTED REAL ESTATE TAXES ANNUAL	(6) PROJECTED REAL ESTATE TAXES MONTHLY	(7) PROJECTED TOTAL CARRYING CHARGES ANNUAL	(7) PROJECTED TOTAL CARRYING CHARGES MONTHLY
E	2 - 07	S	3/3	1,676	0	0.2099%	0.2282%	$2,663,415	$2,879,368	$19,505	$1,625	$13,151	$1,096	$32,656	$2,721
E	3 - 07	V - R	5/5	3,165	0	0.3833%	0.4168%	6,323,670	6,836,400	35,623	2,969	24,019	2,002	59,642	4,970
E	4 - 07	V	3/3	1,676	0	0.2126%	0.2312%	2,694,421	2,912,888	19,763	1,647	13,325	1,110	33,088	2,757
E	5 - 07	FM	3/3	1,676	0	0.2140%	0.2327%	2,709,924	2,929,648	19,892	1,658	13,412	1,118	33,304	2,775
E	6 - 07	S	3/3	1,676	0	0.2154%	0.2342%	2,725,427	2,946,408	20,021	1,668	13,499	1,125	33,520	2,793
E	7 - 07	FM	3/3	1,676	0	0.2168%	0.2357%	2,740,930	2,963,168	20,150	1,679	13,586	1,132	33,736	2,811
E	8 - 07	S	3/3	1,676	0	0.2182%	0.2373%	2,756,433	2,979,928	20,279	1,690	13,673	1,139	33,952	2,829
E	9 - 07	S	3/3	1,676	0	0.2196%	0.2388%	2,771,936	2,996,688	20,408	1,701	13,760	1,147	34,169	2,847
E	10 - 07	V	3/3	1,676	0	0.2213%	0.2406%	2,787,439	3,013,448	20,563	1,714	13,865	1,155	34,428	2,869
E	11 - 07	FM	3/3	1,676	0	0.2226%	0.2421%	2,802,942	3,030,208	20,692	1,724	13,952	1,163	34,644	2,887
E	12 - 07	S	3/3	1,676	0	0.2240%	0.2436%	2,818,445	3,046,968	20,821	1,735	14,039	1,170	34,860	2,905
E	14 - 07	FM	3/3	1,676	0	0.2254%	0.2451%	2,833,948	3,063,728	20,951	1,746	14,126	1,177	35,076	2,923
E	15 - 07	V - R	3/3	1,676	0	0.2268%	0.2466%	2,849,451	3,080,488	21,080	1,757	14,213	1,184	35,292	2,941
E	16 - 07	FM	3/3	1,676	0	0.2326%	0.2529%	3,096,204	3,347,248	21,620	1,802	14,577	1,215	36,196	3,016
E	17 - 07	S	3/3	1,676	0	0.2340%	0.2544%	3,111,707	3,364,008	21,749	1,812	14,664	1,222	36,413	3,034
E	18 - 07	V	3/3	1,676	0	0.2354%	0.2560%	3,127,210	3,380,768	21,878	1,823	14,751	1,229	36,629	3,052
E	19 - 07	S	3/3	1,676	0	0.2368%	0.2575%	3,142,713	3,397,528	22,007	1,834	14,838	1,236	36,845	3,070
E	20 - 07	V	3/3	1,676	0	0.2416%	0.2628%	3,158,216	3,414,288	22,459	1,872	15,143	1,262	37,601	3,133
Apartment Unit Subtotal				739,797	31,464	91.9370%	99.7797%	$1,120,275,671	$1,213,284,315	$8,528,536	$710,711	$5,761,183	$480,099	$14,289,719	$1,190,810
MAIDS ROOM UNITS															
A	MR3	RS	S/1	264		0.0373%	0.0405%	$372,868	$403,100	3,466	289	$2,337	$195	$5,803	$484
A	MR4	FM	S/1	187		0.0331%	0.0360%	$273,615	$295,800	3,081	257	$2,077	$173	$5,158	$430
A	MR5	FM	S/0	134		0.0249%	0.0270%	$179,728	$194,300	2,311	193	$1,558	$130	$3,868	$322
A	MR6	FM	S/0	213		0.0269%	0.0293%	$285,686	$308,850	2,503	209	$1,688	$141	$4,191	$349
A	MR7	FM	S/0	171		0.0269%	0.0293%	$229,354	$247,950	2,503	209	$1,688	$141	$4,191	$349
A	MR8	FM	S/0	155		0.0269%	0.0293%	$207,894	$224,750	2,503	209	$1,688	$141	$4,191	$349
A	MR9	FM	S/1	216		0.0269%	0.0293%	$289,710	$313,200	2,503	209	$1,688	$141	$4,191	$349
Maids Room Unit Subtotal				1,340	-	0.2030%	0.2208%	$1,838,854	$1,987,950	$18,870	$1,572	$12,723	$1,060	$31,593	$2,633
Residential Subtotal				741,137	31,464	92.1400%	100.0005%	$1,122,114,525	$1,215,272,265	$8,547,364	$712,284	$5,773,906	$481,159	$14,321,311	$1,193,443

STORAGE LOCKERS

STORAGE LOCKER AREA "ROOM B" (existing)		SIZE		
Storage	Locker 1	4x3x4'	$13,875	$15,000
Storage	Locker 2	4x3x4'	13,875	15,000
Storage	Locker 3	4x3x4'	13,875	15,000
Storage	Locker 4	4x3x4'	13,875	15,000
Storage	Locker 5	4x3x4'	13,875	15,000
Storage	Locker 6	4x3x4'	13,875	15,000
Storage	Locker 7	4x3x4'	13,875	15,000
Storage	Locker 8	4x3x4'	13,875	15,000
Storage	Locker 9	4x3x4'	13,875	15,000
Storage	Locker 10	4x3x4'	13,875	15,000
Storage	Locker 11	4x3x4'	13,875	15,000
Storage	Locker 12	4x3x4'	13,875	15,000
Storage	Locker 13	4x3x4'	13,875	15,000
Storage	Locker 14	4x3x4'	13,875	15,000
Storage	Locker 15	4x3x4'	13,875	15,000
Storage	Locker 16	4x3x4'	13,875	15,000

UNIT		STATUS	(1) NUMBER OF BEDS / BATHS	(2) APPROXIMATE SF		(3)		(4) PURCHASE PRICE		(5) PROJECTED COMMON CHARGES		(6) PROJECTED REAL ESTATE TAXES		(7) PROJECTED TOTAL CARRYING CHARGES	
				UNIT	TERRACE	COMMON INTEREST	RESIDENTIAL COMMON INTEREST	TENANT PURCHASERS	NON-TENANT PURCHASERS	ANNUAL	MONTHLY	ANNUAL	MONTHLY	ANNUAL	MONTHLY
Storage	Locker 17			4x3x4'				13,875	15,000						
Storage	Locker 18			4x3x4'				13,875	15,000						
Storage	Locker 19			4x3x4'				13,875	15,000						
Storage	Locker 20			4x3x4'				13,875	15,000						
Storage	Locker 21			4x3x4'				13,875	15,000						
Storage	Locker 22			4x3x4'				13,875	15,000						
Storage	Locker 23			4x3x4'				13,875	15,000						
Storage	Locker 24			4x3x4'				13,875	15,000						
Storage	Locker 25			4x3x4'				13,875	15,000						
Storage	Locker 26			4x3x4'				13,875	15,000						
Storage	Locker 27			4x3x4'				13,875	15,000						
Storage	Locker 28			4x3x4'				13,875	15,000						
Storage	Locker 29			4x3x4'				13,875	15,000						
Storage	Locker 30			4x3x4'				13,875	15,000						
Storage	Locker 31			4x3x4'				13,875	15,000						
Storage	Locker 32			4x3x4'				13,875	15,000						
Storage	Locker 33			4x3x4'				13,875	15,000						
Storage	Locker 34			4x3x4'				13,875	15,000						
Storage	Locker 35			4x3x4'				13,875	15,000						
Storage	Locker 36			4x3x4'				13,875	15,000						
Storage	Locker 37			4x3x4'				13,875	15,000						
Storage	Locker 38			4x3x4'				13,875	15,000						
Storage	Locker 39			4x3x4'				13,875	15,000						
Storage	Locker 40			4x3x4'				13,875	15,000						
Storage	Locker 41			4x3x4'				13,875	15,000						
Storage	Locker 42			4x3x4'				13,875	15,000						
Storage	Locker 43			4x3x4'				13,875	15,000						
Storage	Locker 44			4x3x4'				13,875	15,000						
Storage	Locker 45			4x3x4'				13,875	15,000						
Storage	Locker 46			4x3x4'				13,875	15,000						
Storage	Locker 47			4x3x4'				13,875	15,000						
Storage	Locker 48			4x3x4'				13,875	15,000						
Storage	Locker 49			4x3x4'				13,875	15,000						
Storage	Locker 50			4x3x4'				13,875	15,000						
Storage	Locker 51			4x3x4'				13,875	15,000						
Storage	Locker 52			4x3x4'				13,875	15,000						
Storage	Locker 53			4x3x4'				13,875	15,000						
Storage	Locker 54			4x3x4'				13,875	15,000						
Storage	Locker 55			4x3x4'				13,875	15,000						
Storage	Locker 56			4x3x4'				13,875	15,000						
Storage	Locker 57			4x3x7.5'				27,750	30,000						
Storage	Locker 58			4x3x7.5'				27,750	30,000						
Storage	Locker 59			4x3x7.5'				27,750	30,000						
Storage	Locker 60			4x3x7.5'				27,750	30,000						
Storage	Locker 61			4x3x7.5'				27,750	30,000						
Storage	Locker 62			4x3x7.5'				27,750	30,000						
Storage	Locker 63			4x3x7.5'				27,750	30,000						
Storage	Locker 64			4x3x7.5'				27,750	30,000						
Storage	Locker 65			4x3x7.5'				27,750	30,000						
Storage	Locker 66			4x3x7.5'				27,750	30,000						

UNIT		STATUS	(1) NUMBER OF BEDS / BATHS	(2) APPROXIMATE SF UNIT	(2) APPROXIMATE SF TERRACE	(3) COMMON INTEREST	(3) RESIDENTIAL COMMON INTEREST	(4) PURCHASE PRICE TENANT PURCHASERS	(4) PURCHASE PRICE NON-TENANT PURCHASERS	(5) PROJECTED COMMON CHARGES ANNUAL	(5) PROJECTED COMMON CHARGES MONTHLY	(6) PROJECTED REAL ESTATE TAXES ANNUAL	(6) PROJECTED REAL ESTATE TAXES MONTHLY	(7) PROJECTED TOTAL CARRYING CHARGES ANNUAL	(7) PROJECTED TOTAL CARRYING CHARGES MONTHLY
Storage	Locker 67			4x3x7.5'				27,750	30,000						
Storage	Locker 68			4x3x7.5'				27,750	30,000						
Storage	Locker 69			4x3x7.5'				27,750	30,000						
Storage	Locker 70			4x3x7.5'				27,750	30,000						
Storage	Locker 71			4x3x7.5'				27,750	30,000						
Storage	Locker 72			4x3x7.5'				27,750	30,000						
Storage	Locker 73			4x3x7.5'				27,750	30,000						
Storage	Locker 74			4x3x7.5'				27,750	30,000						
Storage	Locker 75			4x3x7.5'				27,750	30,000						
Storage	Locker 76			4x3x7.5'				27,750	30,000						
Storage	Locker 77			4x3x7.5'				27,750	30,000						
Storage	Locker 78			4x3x7.5'				27,750	30,000						
Storage	Locker 79			4x3x7.5'				27,750	30,000						
Storage	Locker 80			4x3x7.5'				27,750	30,000						
Storage	Locker 81			4x3x7.5'				27,750	30,000						
Storage	Locker 82			4x3x7.5'				27,750	30,000						
Storage	Locker 83			4x3x7.5'				27,750	30,000						
Storage	Locker 84			4x3x7.5'				27,750	30,000						
Storage	Locker 85			4x3x7.5'				27,750	30,000						
Storage	Locker 86			4x3x7.5'				27,750	30,000						
Storage Unit Subtotal				1,203				$1,609,500	$1,740,000						
GARAGE UNIT															
Garage Unit Subtotal				55,843		2.7510%	0.0000%	n/a	n/a	$84,838	$7,070	$364,400	$30,268	$448,050	$37,338
RETAIL UNIT															
Retail Unit Subtotal				30,646		3.3439%	0.0000%			$82,606	$7,198	$512,874	$40,865	$576,761	$48,063
PROFESSIONAL UNIT															
Professional Unit Subtotal				16,647		1.7651%	0.0000%			$57,240	$3,850	$53,852	$4,225	$96,904	$8,075
GRAND TOTAL				845,476		100%	100%	$1,123,724,025	$1,217,012,265	$8,772,048	$730,402	$6,705,032	$556,517	$15,443,026	$1,286,919

The symbols used in the Schedule A have the following meaning:

"T" denotes Terrace
"F" denotes Fireplace
"S denotes Rent Stabilized
"FM" denotes Free Market
"V" denotes Vacant
"RM" Resident Manager's Unit
"R" denotes Renovated

See the Notes following Schedule A

Notes to Schedule A

(1) All Apartment Units being offered for sale are offered for residential use only. Purchasers should note that any Floor Plan or sketch shown to a prospective Purchaser including those set forth in the Plan, is only an approximation of the dimensions and layout of each Residential Unit. While the Floor Plans are meant to reflect existing conditions, the actual layout of a Residential Unit may have been altered; accordingly, each Residential Unit should be inspected prior to purchase to determine its actual dimensions, layout and physical condition. The number of bedrooms and bathrooms has been disclosed in accordance with the method of calculation employed by the Division of Housing and Community Renewal. "T" denotes a Terrace. Sponsor has reserved the right to negotiate with individual Purchasers, other than Tenant-Purchasers for whom such negotiation would constitute a discriminatory inducement, to perform special work in a Residential Unit which may require a modification in Floor Plans for certain Residential Units.

The Management Office formerly located on the lobby floor has been relocated to the cellar and Apartment B4 was created out of the vacant Management Office space. A children's playroom has been created out of the space formerly occupied by apartment D103.

The following adjacent vacant Apartment Units have been combined by Sponsor:

From	To
A502, A503 and A504	A502
B1001 and B1002	B1001
B1004 and B1005	B1004
B1101 and B1102	B1101
B1201 and B1202	B1201
B1401 and B1402	B1401
B1403 and C1405	C1405
D301 and E307	E307

Sponsor will, prior to the Closing of Title to the combined Apartment Unit in question, obtain an amended Certificate of Occupancy which reflects such combination.

(2) The square footage of each Residential Unit contained in the Declaration has been measured from the exterior side of the perimeter walls (perimeter columns and perimeter mechanical pipes are not deducted) to the centerline of the partitions separating one Residential Unit from another Residential Unit, corridors, stairs, elevators and other mechanical equipment spaces or any Common Elements or to the exterior side of the opposite exterior walls. These square footages represent more than the "useable" square foot area of a Residential Unit (i.e., interior painted surfaces to interior painted surfaces, including kitchens, counters, bathtub, etc.).

Certain of the Residential Units are subject to the Rent Laws as of the Filing Date of the Plan. Next to each Residential Unit Number is the status of such Residential Unit.

(3) The percentage of Common Interest for each Unit has been allocated in accordance with Section 339-i(1) of the Real Property Law, based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit in accordance with subsection (iv). (See the Section of the Plan entitled "Compliance with Real Property Law Section 339-i" for more details.) In the event that Sponsor negotiates with individual Purchasers (other than Tenant-Purchasers until the effective date of the Plan) to change the layout or dimensions of their respective Residential Units and such changes involves the inclusion, in the Residential Unit, of areas formerly designated as Common Elements, Residential Common Elements or involves adding to the Common Elements or Residential Common Elements, space that was previously incorporated in the Residential Units, the Common Interest of all of the Residential Units may change slightly. Any such change in the Common Interest allocated to a Residential Unit prior to the recording of the Declaration shall not be deemed a material change and shall not give rise to a right of rescission on the part of any Purchaser.

Residential Common Interest is the proportionate undivided interest, expressed as a numerical percentage, of each Residential Unit Owner in the Residential Common Elements of all of the Residential Units in the Condominium. The total of all Residential Common Interest percentages appurtenant to all Residential Units equals 100%. The Residential Common Interests are the basis for determining a Residential Unit Owner's liability for such Residential Unit Owner's share of the Residential Common Expenses.

(4) Each Bona Fide Tenant has the exclusive right to purchase the Apartment Unit, such Bona Fide Tenant occupies on the Filing Date for a period of 90 days from the Presentation Date of the Plan, at a price reduction of 7.5% below that offered to Non-Tenant-Purchasers. The Purchase Prices payable by Purchasers may be increased only by duly filed amendment but may be decreased on an individually negotiated basis with a Purchaser (other than a Tenant-Purchaser until the Effective Date of the Plan) without amendment to the Plan. Any across-the-board change in the Purchase Prices that affects a line or major grouping of Residential Units or is to be advertised will be made by duly filed amendment to the Plan. See the Section of the Plan entitled "Changes in Prices and Units" concerning other terms of sale.

In addition to the payment of the Purchase Price, each Purchaser (other than an Owner of an Unsold Residential Unit) will be required to make a non-refundable contribution to the Working Capital Fund of the Building in an amount equal to 2 months' Residential Common Charges then in effect and will be responsible for the payment of certain closing costs and expenses at the time of closing, as explained in the Section of the Plan entitled "Closing Costs and Adjustments." If Purchaser obtains a mortgage loan, Purchaser will be responsible for the payment of additional closing costs and expenses relating to such loan. There will be an apportionment of certain charges relating to the Apartment Unit at the time of closing. Purchasers should consult with their attorneys as to the exact closing costs they will incur. THESE PRICES HAVE BEEN SET BY SPONSOR AND ARE NOT SUBJECT TO REVIEW OR APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENT AGENCY.

(5) The estimates contained in this schedule were prepared on the assumption that the First Year of Condominium Operation will be the year from January 1, 2007 through December 31, 2007, and are based on an estimate of the receipts and expenses of the Condominium for the projected year. The actual First Year of Condominium Operation may be earlier or later than such year. If the actual or anticipated date of commencement of condominium operation is delayed by more than 6 months from the commencement of the projected First Year of Condominium Operation, Sponsor will amend the Plan to include a revised budget disclosing current projections. If such amended projections exceed

original projections by 25% or more, Sponsor will offer all Purchasers the right to rescind for a period of 15 days after the date of the Presentation Date of the amendment setting forth the right to rescind.

The estimated monthly Common Charges for each Unit is based on the Schedule B - Projected Budget for First Year of Condominium Operation as certified by Sponsor's Budget Expert. Each Residential Unit Owner will be responsible for real estate taxes for such Residential Unit, mortgage payments under a loan or loans, if any, obtained to finance the purchase of the Residential Unit, the cost of electricity supplied to the Residential Unit, which is separately metered and payable directly to the utility company, the cost of cable television services and the cost of telephone and internet provider services and the insurance which must be carried by each Residential Unit Owner with respect to liability within the Residential Unit (and its appurtenant Residential Limited Common Elements) and casualty to the contents of the Residential Unit and the cost of interior repairs, replacements and decorations to the Residential Unit. Until the Residential Units are separately assessed, real estate taxes may be part of Common Expenses, as provided in the By-Laws. Capital repairs, replacements, additions, improvements, alterations and restorations to the Common Elements or Residential Common Elements are either Common Expenses or Residential Common Expenses which will be borne by all Unit Owners or solely by the Residential Unit Owners, as the case may be. In addition, all costs associated with the acquisition, ownership and maintenance of the Resident Manager's Unit are Common Expenses to be borne by all Unit Owners in accordance with Schedule B.

The aggregate monthly rents payable by the tenants of Residential Units in the Building for the month of August, 2006 is $1,310,026.

(6) The New York City real estate taxes for the First Year of Condominium Operation, which have been estimated by Sponsor's real estate tax consultant, Tuchman, Katz, Schwartz, Gelles, Korngold & Weiss, LLP to be as follows based upon their estimated assessed valuations and tax rates: Residential Units (Apartment Units and Maids Room Units) $5,773,906; Retail Unit $512,874; Professional Unit $53,852; and Garage Unit $364,400. No representation is made or assurance given as to what the actual tax rate or assessed valuation will be for such period. The tax rate and assessed valuations for the current and two preceding tax years are as follows:

Tax Year	Tax Rate per $100 of Assessed Valuation	Transition Assessed Valuation	Actual Assessed Valuation	Taxable Value	Annual Real Estate Tax
2004/2005	$12.216	$41,808,000	$46,350,000	$41,808,000	$5,107,265
2005/2006	$12.396	$45,273,000	$51,750,000	$45,273,000	$5,612,041
2006/2007	$12.737	$48,810,000	$56,250,000	$48,810,000	$6,216,725

In no event shall the aggregate of the assessment of the Units plus their Common Interests exceed the total valuation of the Property were the Property assessed as one parcel.

The estimated real estate taxes for each Unit for the projected First Year of Condominium Operation assumes that the amount of real estate taxes payable with respect to each Unit will be levied in the proportion that its Common Interest bears to the Common Interests of all Units. There is no assurance that the New York City taxing authority will allocate taxes among Units in proportion to their respective Common Interests. New York City has recently indicated that it may allocate taxes among Units based on "value" (although it has not defined the term "value"). If real estate taxes are so allocated, Owners of Units having the same Common Interest may pay different amounts of real estate taxes. Until the Units are separately assessed, the Condominium Board or Sponsor, as the case may be, will pay all real estate taxes with respect to the Property and will allocate and charge the cost thereof among all Unit Owners in proportion to each Unit's percentage interest in the Common Expenses.

Once the Units are separately assessed, each Unit will be taxed as a separate tax lot and no Unit Owner will be responsible for the payment of, nor will any Unit be subject to any lien arising from the non-payment of taxes on any other Unit.

See the Sections of the Plan entitled "Income Taxes-Deductions to Residential Unit Owners and Tax Status of the Condominium" and "Tax Counsel's Income Tax Opinion" for a discussion concerning the deductibility of real estate taxes and mortgage interest payments paid with respect to a Residential Unit.

Income tax deductions may vary from year to year due to a change in the interest rate on a Residential Unit Owner's mortgage or from changes in the allocation of constant debt service payment to interest and principal, or with respect to real estate taxes, due to changes in real property taxes resulting from the expiration of real estate tax benefits, if any, or from changes in the assessed value, the tax rate or the method of assessing real property.

Section 581 of the Real Property Tax Law provides that real property owned on a condominium basis shall be assessed for real estate tax purposes as a rental property.

Section 339-y of the Condominium Act provides that the aggregate of the assessments of the Units, plus their interests in the Common Elements, shall not exceed the total valuation of the Property as if it were assessed as one parcel.

(7) The figures in these columns represent the total estimated monthly carrying charges, which include Common Charges assessed by the Condominium Board and real estate taxes assessed by the City of New York. Reference should be made to note (5) of these Notes for certain other "home ownership" costs that may be incurred by Residential Unit Owners.

SCHEDULE B – BUDGET FOR FIRST YEAR OF CONDOMINIUM OPERATION

SCHEDULE B

PROJECTED FIRST YEAR'S BUDGET

MANHATTAN HOUSE CONDOMINIUM

200 EAST 66th STREET
NEW YORK, NEW YORK

PROJECTED FIRST YEAR OF CONDOMINIUM OPERATION

JULY 1, 2007 TO JUNE 30, 2008

PROJECTED INCOME

COMMON CHARGES PAYABLE BY THE RESIDENTIAL UNIT OWNERS	(Note 1)	$ 8,547,364
COMMON CHARGES PAYABLE BY THE RETAIL UNIT OWNER	(Note 2)	82,606
COMMON CHARGES PAYABLE BY THE PROFESSIONAL UNIT OWNER	(Note 3)	57,240
COMMON CHARGES PAYABLE BY THE GARAGE UNIT OWNER	(Note 4)	84,838
LAUNDRY INCOME	(Note 5)	60,000
RESERVE FUND INTEREST INCOME	(Note 6)	0
TOTAL PROJECTED INCOME		$ 8,832,048

PROJECTED EXPENSES

LABOR AND RELATED EXPENSES	(Note 7)	$ 4,311,490
GAS	(Note 8)	40,681
HEATING COSTS	(Note 9)	1,061,345
ELECTRICITY	(Note 10)	535,804
WATER & SEWER	(Note 11)	290,657
REPAIRS,MAINTENANCE & SUPPLIES	(Note 12)	672,000
SERVICE CONTRACTS	(Note 13)	363,000
INSURANCE	(Note 14)	380,000
MANAGEMENT FEE	(Note 15)	250,000
LEGAL & ACCOUNTING	(Note 16)	37,500
RESIDENT MANAGER"S UNIT COSTS	(Note 17)	254,571
MISCELLANEOUS EXPENSES	(Note 18)	80,000
CONCIERGE SERVICES	(Note 19)	180,000
FITNESS CENTER	(Note 20)	125,000
CONTINGENCY	(Note 21)	250,000
TOTAL PROJECTED EXPENSES		$ 8,832,048

SEE FOOTNOTES FOLLOWING SCHEDULE B

FOOTNOTES FOR SCHDULE B

Certain of the budgeted items set forth below are allocated between the Residential Units and the Non-Residential Units either on a Common Interest basis or on a special basis which reflects actual benefit and/or use associated with a particular item of expense or exclusive control of a particular Common Element. The allocated Common Charges payable by the Non-Residential Units are sufficient to cover expenses fairly attributable to the Non-Residential Units.

(1) **Common Charges Payable by the Residential Unit Owners** ($8,547,364)

The budgeted item represents the total annual Common Charges to be levied against all of the Residential Units (excluding the Resident Manager's Unit) during the First Year of Condominium Operation. These Common Charges will be utilized by the Condominium Board to defray that portion of the General Common Expenses that is allocated to all of the Residential Units (including the Resident Manager's Unit). The Residential Unit Owners shall pay their share of the General Common Expenses in accordance with the allocations set forth in this Schedule B. The portions of the General Common Expenses allocated to the Residential Units are as follows:

Labor	$4,289,358
Gas (cooking)	40,681
Fuel	996,830
Electricity	535,804
Water & Sewer	287,851
Repairs, Maintenance and Supplies	619,181
Service Contracts	358,991
Insurance	350,132
Management Fee	230,350
Legal & Accounting	34,553
Resident Manager's Unit Costs	254,571
Misc. Expenses	73,712
Concierge Services	180,000
Fitness Center	125,000
Contingency	230,350
Subtotal	$ 8,607,364
Laundry Income	($60,000)
Grand Total	$ 8,547,364

Each Residential Unit Owner shall pay a pro rata share of these General Common Expenses in accordance with the Residential Common Interest attributable to their Residential Unit as set forth in Schedule A.

(2) **Common Charges Payable by the Retail Unit Owner** ($82,606)

The budget item represents the total annual Common Charges to be levied against the Retail Unit Owner during the First Year of Condominium Operation. These Common

Charges will be utilized by the Condominium Board to defray that portion of the General Common Expenses that is allocated to the Retail Unit. The Retail Unit Owner shall pay its share of General Common Expenses in accordance with the allocations set forth in this Schedule B. The portions of the General Common Expenses allocated to the Retail Unit are as follows:

Labor	$ 9,416
Gas (cooking)	0
Fuel	15,657
Electricity	0
Water & Sewer	0
Repairs, Maintenance and Supplies	22,471
Service Contracts	1,706
Insurance	12,707
Management Fee	8,360
Legal & Accounting	1,254
Resident Manager's Unit Costs	0
Misc. Expenses	2,675
Concierge Services	0
Fitness Center	0
Contingency	8,360
Grand Total	$ 82,606

(3) **Common Charges Payable by the Professional Unit Owner** ($57,240)

The budget item represents the total annual Common Charges to be levied against the Professional Unit Owner during the First Year of Condominium Operation. These Common Charges will be utilized by the Condominium Board to defray that portion of the General Common Expenses that is allocated to the Professional Unit. The Professional Unit Owner shall pay its share of General Common Expenses in accordance with the allocations set forth in this Schedule B. The portions of the General Common Expenses allocated to the Professional Unit are as follows:

Labor	$ 4,970
Gas (cooking)	0
Fuel	19,096
Electricity	0
Water & Sewer	2,806
Repairs, Maintenance and Supplies	11,861
Service Contracts	900
Insurance	6,707
Management Fee	4,413
Legal & Accounting	662
Resident Manager's Unit Costs	0
Misc. Expenses	1,412
Concierge Services	0
Fitness Center	0
Contingency	4,413

Grand Total	$ 57,240

(4) **Common Charges Payable by the Garage Unit Owner** ($84,838)

The budget item represents the total annual Common Charges to be levied against the Garage Unit Owner during the First Year of Condominium Operation. These Common Charges will be utilized by the Condominium Board to defray that portion of the General Common Expenses that is allocated to the Garage Unit. The Garage Unit Owner shall pay its share of General Common Expenses in accordance with the allocations set forth in this Schedule B. The portions of the General Common Expenses allocated to the Garage Unit are as follows:

Labor	$ 7,746
Gas (cooking)	0
Fuel	29,762
Electricity	0
Water & Sewer	0
Repairs, Maintenance and Supplies	18,487
Service Contracts	1,403
Insurance	10,454
Management Fee	6,877
Legal & Accounting	1,031
Resident Manager's Unit Costs	0
Misc. Expenses	2,201
Concierge Services	0
Fitness Center	0
Contingency	6,877
Grand Total	$ 84,838

(5) **Laundry Income** ($60,000)

The budgeted item represents income projected to be received pursuant to a contract with Sebco ("Sebco") Laundry Systems, having an office at 30 Route 22 West, Green Brook, New Jersey, 08812 for their use the laundry facilities in the Property for the installation, operation and maintenance of laundry equipment. The contract commenced on January 1, 2007 and terminates after five years, on December 31, 2011. The contract requires that Sebco remit $4,500 per month for the period from January 1, 2007 through December 31, 2007 and $5,500 per month for the period from January 1, 2008 through December 31, 2008 or $60,000 for the first year of condominium operation. The Condominium will be responsible for providing utilities and use of sewer lines at its cost, which are included in the budget.

The laundry income has been allocated amongst the Residential Units only.

(6) **Reserve Fund Income**

This budget does not include any estimate of earnings that may accrue on the Reserve Fund held by the Condominium during the First Year of Condominium Operation. No

estimate is available as to the amount available for investment and the amount needed to expend for Reserve Fund obligations.

(7) **Labor and Related Expenses** ($4,311,490)

It is projected that the Condominium will have during the First Year of Condominium Operation; a staff complement with respect to the Property of 1 full-time Resident Manager, 2 full-time Resident Manager Assistants, 9 full-time handymen, a total of 49 porters and doormen. The annual cost for labor for the First Year of Condominium Operation is estimated as follows:

Wages

Resident Manager	$119,120
Resident Manager's assistants	91,980
Handymen	461,720
Porters and Doormen	2,270,750
Total	$2,943,570

Taxes and other employee costs

FICA, employer share	225,180
Unemployment Insurance	28,450
State disability and workers comp	167,990
Union pension and annuity fund	231,330
Hospitalization	677,870
Uniform cleaning and miscellaneous	37,100
Total	$1,367,920
Grand Total	$4,311,490

It is projected that the budgeted staff, except for the Resident Manager's 2 assistants, will be union (Local 32-B-J Service Employees International Union) members. With regard to the projected staff, although the Condominium shall assume from Sponsor all union contracts covering obligations under collective bargaining agreements with employees of the Property as of the First Closing, there can be no assurance that any particular person presently employed in any particular capacity will continue to serve the Condominium (and the budget assumes that certain staff members shall not).

The current operating staff (excluding the Resident Manager and the Resident Manager's 2 assistants) includes 58 employees: 49 full-time porters and doormen and 9 full-time handymen. There will be no reduction in staff during the First Year of Condominium Operation.

Amounts projected are based on the following additional assumptions:

- Salary, holiday and sick day policy, pension & annuity fund contributions and hospitalization amounts will be paid pursuant to the staff contract currently in effect.

- Tax rates currently in effect were applied for FICA and unemployment taxes.

- Disability and workers compensation rates are based on the current policies in place for the Property.

The cost of labor and related expenses for employees other than the Resident Manager and the Resident Manager's assistants will be borne solely by the Residential Units. However, the cost of the Resident Manager and the Resident Manager's assistants will be an expense shared by all Unit Owners since a portion of their services relate to maintenance of the General Common Elements. The allocation of the costs of the Resident Manager and the Resident Manager's assistants is based on the Residential Units and the Non-Residential Units relative Common Interests, as follows:

Compensation	$211,110
Taxes and other costs	70,470
Total	$281,580

	Common Interest	Share of Cost
Residential Units	92.1400%	$259,448
Retail Unit	3.3439%	9,416
Professional Unit	1.7651%	4.970
Garage Unit	2.7510%	7,746

(8) Gas for Cooking ($40,681)

The budget item is based upon actual usage at the Property from January 1, 2004 to December 31, 2006 at current rates plus sales tax.

For 2004 to 2006, the following amounts were consumed at the following cost.

	Therms	Cost
2004	24,261	20,700
2005	23,102	29,430
2006	23,757	31,669
Total	71,120	81,799
Average	23,707	27,266

The budgeted item includes the average consumption per above, a current rate of $1.50 per Therm, sales tax and a 10% contingency for added consumption or rate increases for a total cost of $40,681.

The cost for cooking gas will be borne by the Residential Units only.

It is not possible to predict how closely the budgeted figure will reflect the actual expense for gas to be incurred during the First Year of Condominium Operation, in part because such expenses will vary with the level of consumption and the applicable utility rates. Many factors affect the cost of gas, (which has in the past been highly volatile and unpredictable). Historically, gas rates have been steadily increasing and the cost of gas is likely to increase, although it is not possible to forecast with certainty the amount or timing of such increases. It is believed that the projected figure should be sufficient to cover any reasonable increase in the cost of gas during the First Year of Condominium Operation. However, no budget item is warranted.

(9) **Fuel for Heating and Hot Water** ($1,061,345)

The budgeted item is based upon historic consumption for amounts at the Property for the period from 2004 to 2006.

The Property used both gas and oil fuel for its heating. Choice of fuel is primarily set by the relative cost of each fuel. For purposes of this budget, it is assumed that historic uses of each fuel continue as in the past. Since price is considered the critical determinant, it is presumed that the lower equivalent rate will be used. Currently, the market for oil is less costly than that for gas; therefore the pricing for this budget is based on oil.

The Residential Units and the Non-Residential Units share the boiler and therefore share in the fuel costs. Over the past years, the amounts consumed at the Property were as follows:

	Gallons of Oil	Therms of Gas	Fuel Cost
Year 2004	194,485	472,880	526,253
Year 2005	193,556	465,462	1,007,669
Year 2006	30,274	650,814	916,172
Total	418,315	1,589,156	2,450,094
Average	139,438	529,719	816,698

The budgeted item includes the average consumption computed above at a current rate for oil of $1.80 per gallon, plus sales tax (this is effectively a cost of approximately $1.28 per therm before tax) and an added 10%, to reflect possible increased consumption or cost increases, for a total cost of $1,061,345.

Since certain of the Retail Units obtain energy for heating directly, for which they are separately billed, the fuel expense will be allocated to the Residential Units and the those Non-Residential Units not directly billed, based upon their respective estimated usage, the calculation of which is primarily related to the amount of space occupied, as follows:

	Common Interest	Share of Cost
Residential Units	98.9214%	$ 996,830
Retail Unit	1.4752%	$ 15,657
Professional Unit	1.7992%	$ 19,096
Garage Unit	2.8042%	$ 29,762

It is not possible to predict how closely the budgeted figure will reflect the actual expense for oil and gas to be incurred during the First Year of Condominium Operation, in part because such expenses will vary with the level of consumption and the applicable utility rates. Many factors affect the cost of fuel, (which has in the past been highly volatile and unpredictable). Historically, oil and gas costs have been increasing and the cost of oil and gas is likely to increase, although it is not possible to forecast with certainty the amount or timing of such increases. It is believed that the projected figure should be sufficient to cover any reasonable increase in the cost of heating fuel during the First Year of Condominium Operation. However, no budget item is warranted.

(10) **Electricity** ($535,804)

The budgeted item is based upon actual usage at the Property for common areas for the years 2004 to 2006 at current rates (including tax). The Residential Units and the Non-Residential Units are billed by Con Edison Company directly.

For 2004 to 2006, the following amounts, at the following costs, were consumed by the Residential Units:

	KWH		Annual Cost
2004	2,559,000		348,521
2005	2,644,200		424,801
2006	2,602,200		414,168
Total	7,805,400		1,187,490
Average per year	2,601,800		395,830
Average per year	2,602,000	rounded	

The budgeted item includes the average consumption per above, a current rate of $.18 per KWH, (with an addition for sales tax) and a 10% contingency for added consumption or rate increases.

The electricity consumed in the Units will continue to be separately metered by Con Edison and paid for by the owners of such Units or their tenants. The electricity consumed in the common areas of the Building will be metered by Con Edison, the cost of which will be allocated to the Residential Units.

It is not possible to predict how closely the budgeted figure will reflect the actual expense for electricity to be incurred during the First Year of Condominium Operation, in part because such expenses will vary with the level of consumption and the applicable

utility rates. Many factors affect the cost of electricity, (which has in the past been highly volatile and unpredictable). Historically, electric rates have been steadily increasing and the cost of electricity is likely to increase, although it is not possible to forecast with certainty the amount or timing of such increases. It is believed that the projected figure should be sufficient to cover any reasonable increase in the cost of electricity during the First Year of Condominium Operation. However, no budget item is warranted.

(11) **Water and Sewer** ($290,657)

The budgeted item for water and sewer for the First Year of Condominium Operation is estimated to be $290,657, based on the average consumption for 2004, 2005 and 2006, at current rates adjusted for estimated rate increases of 5% per annum. The estimate excludes amounts separately metered or sub metered to the Units. The projection estimates that the consumption for the First Year of Condominium Operation will be 57,385 CCF. Water and sewer costs are computed at a rate of $4.94 per ccf of water, the rate in effect for July 1, 2006 to June 30, 2007 with an approximate increase projected of 5% per annum to water charges to reflect the historic rate of increase for an average rate of $5.065 per ccf. Consumption is presumed to occur ratably throughout the year.

The consumption and costs history is as follows:

	CCF	Cost
2004	60,111	232,030
2005	53,033	222,148
2006	59,012	219,590
Total	172,156	673,768
Average	57,385	224,589

The Commercial Units, the Garage and certain of the Professional Units are billed for water and sewer usage by the Building under a sub metering arrangement. Therefore, the water and sewer expense will be allocated solely to the Residential Units and those Non-Residential Units not billed under the sub metering process, based on their respective area occupied, as follows:

	Common Interest	Share of Cost
Residential Units	99.0347%	$287,851
Professional Unit	0.9653%	2,806

(12) **Repairs, Maintenance & Supplies** ($672,000)

The budgeted item includes normal repairs, maintenance and supplies with respect to common areas of the Property including lighting, public walkways and stairways, maintenance and painting of entrances, maintenance of the Building's sprinkler system, condenser water system roof and building structure, any other possible service contracts and all building supplies.

Budgeted amounts are based on approximate amounts expended for the period January 1, 2003 to September 30, 2005 after giving effect to those expenditures not related to Condominium operation but rather rental usage, adjusted for an annual inflation factor.

Estimated as follows:

Supplies	$175,000
Boiler	32,000
HVAC	50,000
Plumbing, Electric	245,000
General Repair	170,000
Total	$672,000

Repairs and maintenance to the common areas of the Property will be allocated between the Residential Units and the Non-Residential Units based on their respective Common Interests, as follows:

	Common Interest	Share of Cost
Residential Units	92.1400%	$619,181
Retail Unit	3.3439%	22,471
Professional Unit	1.7651%	11,861
Garage Unit	2.7510%	18,487

No amount is included for items covered by construction warranties or for the cost of any major capital expenditure in the Building. The budgeted amount does not include repairs, painting, maintenance or supplies for individual Residential Units or the Non-Residential Units, which are the responsibility of each Unit Owner.

(13) **Service Contracts** ($363,000)

It is expected that the Condominium will enter into the following service contracts, with the following estimated costs (including applicable sales tax):

Allocated to Residential Units only:

Elevator Maintenance	$258,000
Landscaping	36,000

Lobby flowers	18,000
Total	$312,000

Allocated to Residential Units and Non-Residential Units based on their respective Common Interests, as follows:

Air conditioning maintenance	16,000
Water Treatment	7,000
Fire alarm	18,000
Pest Control	10,000
Total	$51,000

	Common Interest	Share of Cost
Residential Units	92.1400%	$46,991
Retail Unit	3.3439%	1,706
Professional Unit	1.7651%	900
Garage Unit	2.7510%	1,403
Total		$51,000

(14) **Insurance** ($380,000)

The budgeted item is projected on the basis of an estimate of insurance costs provided by MLW Services, Inc., Insurance Agents, Brokers and Consultants located at 100 William Street, New York, New York 10038, per letter dated December 21, 2006, projecting a cost of $380,000.

The cost of workers compensation and NYS disability is not reflected above; as this amount is included in the cost projections for labor.

The proposed coverage waives co-insurance (agreed amount clause) and would be written on a replacement cost basis. Based on its recent construction, the policy limits quoted should be adequate to replace the existing building in the event of a total loss.

In addition, the coverage described herein will provide:

- each unit owner is an additional insured as respects common areas
- there will be no cancellation without notice to the Condominium Board
- a waiver of subrogation as respects Unit Owners
- a waiver of invalidity because of the acts of the insured and Unit Owners
- a waiver of pro rata reduction if Unit Owners obtain additional coverage

Prospective Purchasers should note that insurance premiums could increase depending on market conditions. The projection is believed to be reasonable.

Each Unit Owner should consider the desirability of obtaining additional insurance coverage, at his or her own expense, against the following risks, (which will not be included in the insurance coverage obtained on behalf of the Condominium):

- Fire or casualty losses to the contents of his or her Unit and any appurtenant Limited Common Elements, replacements, additions, upgraded fixtures and improvements therein; and

- Liability for personal injury or property damage as a result of occurrences in a Unit Owner's own Unit and any appurtenant Limited Common Elements.

Package	
Property	
Building	$185,000,000
All Risk/Agreed Amount/Replacement Cost	Included
Deductible – all causes of loss except Flood & Earthquake	10,000
Ordinance of Law	Included
Equipment Breakdown	Included
Backup of Sewers	Included
Terrorism	Included
Increased Cost of Construction & Demolition	$10,000,000
Business Income/Extra Expense	$8,500,000
Off Premises Power Failure	$1,000,000
Flood (deductible $50,000)	$5,000,000
Earthquake (deductible $50,000)	$5,000,000
General Liability	
Each Occurrence	$1,000,000
General Aggregate	$2,000,000
Products & Completed Ops	$1,000,000
Personal & Advertising	$1,000,000
Fire Damage Legal Liability	$50,000
Medical Payments	$5,000
Non-owned/Hired Auto	$1,000,000
Employee Benefit Liability (deductible $1,000)	$1,000,000
Employees as Additional Insured	Included
Unit Owners as Additional Insured	Included
CRIME	
Employee Dishonesty	$500,000
Depositors Forgery	$500,000
Deductible	$1,000
Managing Agents Rider	Included

Non-Compensated D&O	Included
Directors & Officers Liability	
Limit & Deductible Per Claim	$1,000,000/2,500
Managing Agent Rider	Included
UMBRELLA	
Limit per Occurrence	$100,000,000
General Aggregate	$100,000,000
Self Insured Retention	$10,000
ESTIMATED ANNUAL COST (BUDGET)	$380,000

Insurance costs will be borne by the Residential Units and Non-Residential Units based on their respective Common Interests, as follows:

	Common Interest	Share of Cost
Residential Units	92.1400%	$350,132
Retail Unit	3.3439%	12,707
Professional Unit	1.7651%	6,707
Garage Unit	2.7510%	10,454

(15) **Management Fee** ($250,000)

The budgeted item is based on an agreement with Douglas Elliman Property Management which will be entered into with the Condominium at the First Closing. The fee will be $250,000 in the First Year of Condominium Operation.

The Managing Agent is unaffiliated with Sponsor.

In addition, the Managing Agent will charge individual Residential Unit Owners for services required in the processing of each application for the sale or lease of a Residential Unit. See the section entitled "Management Agreement" for details.

The management fee will be allocated between the Residential Units and Non-Residential Units based on their respective Common Interests, as follows:

	Common Interest	Share of Cost
Residential Units	92.1400%	$230,350
Retail Unit	3.3439%	8,360
Professional Unit	1.7651%	4,413
Garage Unit	2.7510%	6,877

(16) **Legal and Accounting** ($37,500)

The budgeted item is based on a proposal dated January 27, 2006, from Citrin, Cooperman & Company, LLP, Certified Public Accountants, 529 Fifth Avenue, New York, New York 10017 as to the cost of preparation of an annual audited statement and applicable government taxes. It is estimated that for the First Year of Condominium Operation the cost for the accounting services will be $17,500. The balance, $20,000, is intended to provide for miscellaneous legal services to the Condominium Board.

Legal and accounting fees will be allocated to the Residential Units and the Non-Residential Units based on their respective Common Interests, as follows:

	Common Interest	Share of Cost
Residential Units	92.1400%	$34,553
Retail Unit	3.3439%	1,254
Professional Unit	1.7651%	662
Garage Unit	2.7510%	1,031

(17) **Resident Manager's Unit Costs** ($254,571)

The budgeted item includes mortgage debt service, estimated real estate taxes and estimated electricity, cable, telephone and miscellaneous costs for the Resident Manager's Unit to be acquired (Unit D501) by the Condominium on behalf of the Residential Unit Owners only for the use by the Resident Manager. Allocable Common Charges are excluded since the Residential Unit Owners are absorbing this allocation. The costs for the Resident Manager's Unit will be borne by the Residential Units only.

The costs are estimated as follows:

Mortgage Debt Service (see details below)	$238,800
Real Estate Taxes	11,771
Electricity	2,471
Phone and Other	1,529
Total	$254,571

On or after the First Closing, the Condominium Board (on behalf of all Residential Unit Owners only) will purchase Residential Unit D501 for use by the Resident Manager. Sponsor will itself finance 100% of the purchase price. The Condominium Board will provide Sponsor at the Closing of the Resident Manager's Unit with a purchase money note(s) and purchase money mortgage for the Purchase Price of the Resident Manager's Unit. The purchase money note(s) will provide for estimated constant monthly payments of $19,900 ($238,800 per year) applied first to interest and the balance to reduction of principal based on a 30 year amortization schedule. The mortgage will contain the following terms and conditions:

Amount Financed: $2,175,481

Interest Rate: Prevailing Prime Rate plus 2.00% per annum, estimated at 10.5%

Payment Terms: Estimated monthly payments of $19,900, representing interest and principal.

Balloon Payment $2,139,084

Maturity Date: 3 years from the day of Closing.

Prepayment: The purchase money note(s) may be prepaid in full or in part without penalty

Prospective purchasers are advised that the purchase price of the Resident Manager's Unit represents, in effect, an additional purchase price to each purchaser of a Residential Unit (i.e., a portion of the purchase price of the Resident Manager's Unit is attributable to each Residential Unit). However, purchasers will not be required to pay for their proportionate share of the purchase price at the closing to their Residential Units. Instead, all Residential Unit Owners will pay the purchase price for the Resident Manager's Unit indirectly in their Residential Common Charges, which includes the debt service on the mortgage given to Sponsor and/or an institutional lender.

The electricity estimate is based on average recent consumption reported by Con Edison of 12,000 KWH per year, at a current rate of $.18 per KWH, (with an addition for sales tax) and a 10% contingency for added consumption or rate increases.

(18) **Miscellaneous Expenses** ($80,000)

The budgeted item includes telephone expense, city licenses, permits and filing fees, filing Federal (if taxable income exists) State and City tax returns, annual elevator inspections and permits, costs of printing and postage for notices and information from the Board of Managers, office supplies, miscellaneous expenses, and holiday decorations. In addition, this item includes fees to the Managing Agent to prepare the needed filings and follow up with respect to the real estate tax rebate program, fire safety notices and window guard and lead based paint compliance, if applicable.

Miscellaneous expenses will be allocated between the Residential and Non-Residential Units based on their respective Common Interests, as follows:

	Common Interest	Share of Cost
Residential Units	92.1400%	$73,712
Retail Unit	3.3439%	2,675
Professional Unit	1.7651%	1,412
Garage Unit	2.7510%	2,201

(19) **Concierge Services** ($180,000)

There will be a concierge service desk located in the lobby of the Building which will provide concierge services to all residents of the building. The estimated cost for the First Year of Condominium Operation for the concierge service including labor and supplies is $180,000.

The concierge service will be allocated to the Residential Unit Owners based on their respective Common Interests.

(20) **Fitness Center** ($125,000)

It is expected that the Condominium will be assigned the contract the Property will enter into with a 3rd party operator, to operate and manage the Condominium's fitness center with no membership fee charged to Residential Unit owners. It is currently estimated that the costs associated with maintaining the facility, certain other expenses and a fee to the operator to be named, will amount to $125,000 during the initial year of Condominium Operations.

The Condominium will be responsible to provide the required utilities to maintain the health club. The cost of the utilities is included in the estimates provided for gas, electric, and water and sewer. Additional amenities to the health club facility will be the responsibility of the Condominium.

The fitness center costs will be allocated to the Residential Unit Owners based on their respective Common Interests.

(21) **Contingency** ($250,000)

The contingency fund is intended to provide for any unanticipated expenses and is to be used at the discretion of the Condominium Board. The reserve for contingencies has been calculated on the basis of approximately 3.00% of the sum of all operating expenses to cover unanticipated cost increases and possible omitted items. In the event that the actual first year of operation of the Condominium begins later than the projected commencement date of July 1, 2007, the additional operating costs could substantially exceed this amount. The reserve for contingencies does not include a reserve for major capital replacements, for which no provision is made under this budget. The contingency expense is estimated to be allocable to the Residential Units and Non-Residential Units based upon their respective Common Interests. However, to the extent that contingent expenses are incurred for costs that can be directly attributable to any Unit, those expenses will be borne by the Unit Owner incurring the expense. To the extent that the expense is not directly attributable to either the Residential Units or the Non-Residential Units, the expense will be allocated to the Units based upon their respective Common Interests, as follows:

	Common Interest	Share of Cost
Residential Units	92.1400%	$230,350
Retail Unit	3.3439%	8,360
Professional Unit	1.7651%	4,413
Garage Unit	2.7510%	6,877

IN THE OPINION OF DOUGLAS ELLIMAN PROPERTY MANAGEMENT, THE PROJECTED RECEIPTS ARE ADEQUATE TO MEET THE ESTIMATED EXPENSES FOR THE FIRST YEAR OF CONDOMINIUM OPERATION, ASSUMING SUCH FIRST YEAR BE THE FISCAL YEAR COMMENCING JULY 1, 2007. THE FOREGOING SCHEDULE, HOWEVER, IS NOT INTENDED AND SHOULD NOT BE TAKEN AS A GUARANTEE BY ANYONE THAT THE COMMON CHARGES, OTHER INCOME OR

EXPENSES FOR THE FIRST YEAR OR ANY SUBSEQUENT YEAR OF OPERATION OF THE CONDOMINIUM WILL BE AS SET FORTH IN THE SCHEDULE, AND IT IS LIKELY THAT THE ACTUAL INCOME AND EXPENSES WILL VARY FROM THE AMOUNT SHOWN IN THE SCHEDULE.

SPONSOR HAS RESERVED THE RIGHT TO MODIFY, RENEW AND REPLACE EXISTING SERVICE, MAINTENANCE, EMPLOYMENT, CONCESSIONAIRRE AND AGREEMENTS AND POLICIES THAT WILL BE BINDING ON THE CONDOMINIUM ON THE FIRST CLOSING DATE. HOWEVER, NO SERVICE OR MAINTENANCE CONTRACT WILL BE MADE WHICH WOULD MATERIALLY INCREASE THE FIRST YEAR'S ESTIMATED COMMON CHARGES, UNLESS THE PLAN IS AMENDED.

IF THE ACTUAL OR ANTICIPATED DATE OF COMMENCEMENT OF THE FIRST YEAR OF CONDOMINIUM OPERATION IS TO BE DELAYED FROM THE BUDGET YEAR PROJECTED IN THE PLAN BY MORE THAN 6 MONTHS, THE PLAN WILL BE AMENDED TO INCLUDE A REVISED BUDGET DISCLOSING CURRENT PROJECTIONS. IF SUCH AMENDED PROJECTIONS EXCEED THE ORIGINAL PROJECTIONS BY 25% OR MORE, SPONSOR WILL OFFER ALL PURCHASERS THE RIGHT TO RESCIND AND A REASONABLE PERIOD OF TIME THAT IS NOT LESS THAN 15 DAYS AFTER THE DATE OF PRESENTATION TO EXERCISE THE RIGHT TO RESCIND. WHETHER OR NOT SPONSOR OFFERS TO GUARANTEE THE PREVIOUS BUDGET PROJECTION, SPONSOR WILL RETURN ANY DEPOSIT PROMPTLY TO PURCHASERS WHO RESCIND.

REAL PROPERTY LAW SECTION 339-i COMPLIANCE LETTER

Douglas Elliman
DEVELOPMENT MARKETING GROUP

LETTER TO ATTORNEY GENERAL
RE: REAL PROPERTY LAW SECTION 339-i.1 COMPLIANCE

January 30, 2006

New York State Department of Law
120 Broadway, 23rd Floor
New York, New York 10271

Attention: Investment Protection Bureau

Re: Condominium Offering Plan
Manhattan House
200 East 66th Street
New York, New York ("Property")

Dear Sir/Madam:

MH Residential 1, LLC , MH Residential 2, LLC and MH Commercial, LLC (collectively "Sponsor") of the Condominium Offering Plan ("Offering Plan") for the Property retained Douglas Elliman LLC ("Firm") to review the percentage of Common Interest in the Common Elements allocated to each Unit in the Property set forth in Schedule A of the Offering Plan.

The Firm is licensed as a real estate brokerage firm in the State of New York. The principals of the Firm have been engaged in the real estate and brokerage business for over twenty (20) years and have been actively associated with sale and management of condominium and cooperative buildings.

The Firm has been advised by Sponsor that the Common Interest of each Unit has been determined in accordance with Real Property Law Section 339-i.1 based upon the approximate proportion that the floor area of the Unit at the date of the Declaration bears to the then aggregate floor area of all the Units, but such proportion reflecting the substantially exclusive advantages enjoyed by one or more but not all Units in a part or parts of the Common Elements in accordance with subsection (iv).

In the Firm's opinion, within the framework of Real Property Law Section 339-i.1, this method of determining Common Interest is reasonable and equitable.

☎ An Independently Owned and Operated Member of The Prudential Real Estate Affiliates, Inc

l information regarding a property for sale, rental or financing is from sources deemed reliable. No representation is made as to the accuracy thereof, and such information is subject to errors, omissions, change of price, ntal, commission or other conditions, prior sale, lease or financing, or withdrawal without notice.

The Firm certifies that it is not owned or controlled by Sponsor and that it has no financial interest in the offering other than its fee for services rendered in connection with the preparation of this letter (and acting as Selling Agent under the Offering Plan). The Firm understands that a copy of this letter is intended to be incorporated into the Offering Plan.

All capitalized terms not defined in this letter shall have the meaning ascribed to them in the Offering Plan.

Very truly yours,

DOUGLAS ELLIMAN LLC

By: _____
Name: Andrew Steinitz
Title: Managing Director

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All information regarding a property for sale, rental or financing is from sources deemed reliable. No representation is made as to the accuracy thereof, and such information is subject to errors, omissions, change of price, rental, commission or other conditions, prior sale, lease or financing, or withdrawal without notice.

OPINION OF COUNSEL RE: REAL PROPERTY LAW SECTION 339-i

STARR ASSOCIATES LLP
ATTORNEYS AT LAW

245 FIFTH AVENUE
NEW YORK, NY 10016
TEL 212 620 2680
FAX 212 696 5013
www.starr-lawfirm.com

January 18, 2007

MH Residential 1, LLC
MH Residential 2, LLC
MH Commercial, LLC
c/o Manchester Real Estate & Construction LLC
250 Madison Avenue, 20th Floor
New York, New York 10017

Re: Manhattan House Condominium
200 East 66th Street
New York, New York ("Property")

Gentlemen:

You have requested our opinion regarding the allocation of Common Interests to the Units at the Property as required by NYCRR Section 23.3(aa)(5). Except where otherwise indicated, the terms used in this opinion shall have the same meaning as set forth in the Condominium Offering Plan ("Plan") for the Property.

In connection with the rendering of this opinion we have reviewed the allocation of Common Interests as shown on Schedule A of the Plan and the Declaration establishing the Condominium. We have also considered the relevant sections of the New York State Condominium Act and such other materials as we deemed relevant. Our opinion is also based upon the factual determinations made by Douglas Elliman ("Real Estate Broker") set forth in its opinion contained in the Plan as required by NYCRR Section 23.3(i). We have made no independent investigation of the truth or accuracy of the factual determinations of Douglas Elliman. Accordingly, in the event that facts presented by Douglas Elliman were or prove incorrect in no event will counsel be liable.

Based upon our review of the foregoing, we have determined that the method selected by Douglas Elliman to calculate the percentage of Common Interests is permissible under Real Property Law ("RPL") Section 339-i(l) based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit in accordance with subsection (iv).

This opinion, while based upon existing rules of law applied to the facts and documents referred to above, is not a guarantee to Purchasers. In no event will Sponsor, Starr Associates LLP, Selling Agent, Managing Agent or the Condominium Board be liable if there are changes in the facts on which we have relied in issuing this opinion or if there are changes in RPL Section 339 or other applicable Law.

The opinion expressed herein is based solely on New York Law.

Very truly yours,

STARR ASSOCIATES LLP

By: Allan Starr
Name: Allan Starr
Title: Partner

NON-RESIDENTIAL UNITS

The Garage Unit, the Retail Unit and the Professional Unit are sometimes, collectively, referred to in the Plan as "Non-Residential Units" and each one as a "Non-Residential Unit." A description of the Non-Residential Units as of August 1, 2006 is set forth below:

The Retail Unit consists of 8 retail spaces (3 on Third Avenue and 5 on Second Avenue) with approximately 29,302 square feet. The retail spaces are leased as follows:

Retail	Location	Tenant Name	Lease Expiration
1	Third Ave.	Club Monaco US, Inc.	January 31, 2011
2	Third Ave.	Creative Space, Inc.	December 31, 2006
3	Third Ave.	Bebe Stores, Inc.	January 31, 2008
4	Second Ave.	Tower Chemists, Inc.	February 29, 2008
5	Second Ave.	Mme. Paulette Dry Cleaners of 65th Street, Inc.	February 28, 2010
6	Second Ave.	Vacant	
7	Second Ave.	Rose Nail, Inc.	September 30, 2012
8	Second Ave.	Metro Floral, Inc.	January 31, 2013

The Professional Unit consists of 4 professional offices with approximately 15,467 square feet. The professional spaces are leased as follows:

Professional	Location	Tenant Name	Lease Expiration
1	Tower C	American Swiss Foundation, Inc.	May 31, 2009
2	Tower C	Vacant	
3	Tower E	New York Aesthetic Center, LLP	July 31, 2010
4	Tower A	Yaffe, Ruden and Associates, LLP	July 31, 2010

The Garage Unit consists of approximately 55,661 square feet with 225 parking spaces for portions of the cellar floor of the Building. It is currently utilized as a parking garage pursuant to a lease between Sponsor and Central Parking System of New York, Inc. which expires on December 31, 2006. There is access from the interior of the Building to the Garage Unit. There is no requirement that parking spaces in the garage be made available to Building residents. The fees and hours of operation of the garage are set by the operator of the garage.

The Non-Residential Units are not being offered for sale at this time.

Certain of the budgeted items set forth in Schedule B are allocated between the Residential Units and the Non-Residential Units either on a Common Interest basis or on a special basis which reflects actual benefit and/or use associated with a particular item of expense or exclusive control of a particular Common Element. The allocated Common Charges payable by the Non-Residential Units are sufficient to cover expenses fairly attributable to the Non-Residential Units. See the Section entitled "Schedule B – Budget for First Year of Condominium Operation" for details.

All or any part of the Non-Residential Units may be leased or subleased by the Non-Residential Unit Owners, subject to compliance with Law and without the consent or right of first refusal by the Condominium Board. The Non-Residential Units may be subdivided by the respective Non-Residential Unit Owners and then offered for sale without prior notice or amendment to the Plan.
Residential Unit Owners will not have any interest in the rents, profits or revenues from the rental or use of any space in the Non-Residential Units.

As set forth in the Certification of Budget Expert concerning Adequacy of Common Charges payable by the Non-Residential Unit Owners, included in Part II of the Plan, the Common Charges payable by each Non-Residential Unit Owner are sufficient to cover the expenses fairly attributable to such Non-Residential Unit.

No representation is made with respect to the continued ownership of all or any portion of any Non-Residential Unit or who the future owners or tenants of any portion of any of the Non-Residential Units may be at any time or as to the uses to which any portion of any Non-Residential Unit may be put at any time except that the Non-Residential Units may be used for any lawful purpose.

The following is a summary of certain additional rights and obligations of the Non-Residential Unit Owners relating to the use and ownership of the Non-Residential Units, which will not have a material adverse impact upon the Condominium:

(i) the Non-Residential Units may be used for any legally permitted purposes. No assurance, representation, or warranty is given that any tenants, occupants, or uses of the Non-Residential Units will not be objectionable to Residential Unit Owners or other parties.

(ii) the Non-Residential Unit Owners and each of their tenants, licensees, occupants and the holders of any mortgage on the Non-Residential Units, shall have the right, without the approval of the Condominium Board, the Managing Agent, the Residential Unit Owners, or representatives of holders of mortgages on Residential Units to make alterations, additions, improvements, or repairs in or to the Non-Residential Units, including, without limitation, to the exterior façade and store fronts appurtenant to such Non-Residential Unit, whether structural or non-structural, interior or exterior, ordinary or extraordinary, and to subdivide the Non-Residential Units, however, in no event shall such alterations, additions, improvements or repairs affect the structural integrity or mechanical systems of the Condominium;

(iii) the Non-Residential Unit Owners shall have the right to make all arrangements for the prompt repair and restoration of the Non-Residential Units to the extent such Non-Residential Unit are damaged or destroyed by fire or other casualty;

(iv) the Non-Residential Unit Owners and each of their tenants, invitees, contractors, employees, agents, licensees, occupants and the holder of any mortgage on the Non-Residential Units shall have easements, without consent of the Condominium Board and without charge or fee: (i) for ingress and egress through the General Common Elements and the Residential Common Elements for the sole purpose of accessing any portion of

the Non-Residential Units or any portions of the Building servicing the Non-Residential Units, (ii) to erect, use, lease, license, maintain, repair, replace and operate antennae, satellite dishes and other communications equipment on any part of the Non-Residential Units and on the roofs and façade of the Building which are General Common Elements and to utilize any risers, conduits, piping, cables, ducts and electrical panel rooms, telephone/cable panels and rooms in connection therewith, including the exclusive right to lease or license such facilities and to receive rent or other consideration for such lease or license; and (iii) to install, maintain, use, repair, and replace pipes, risers, ducts, flues and equipment necessary for providing heat, air-conditioning, exhaust or ventilation on any part of the Non-Residential Units and on the roofs (except for Terraces) and façade of the Building and on General Common Elements;

(v) the Condominium Documents may not be amended or modified so as to adversely affect the rights granted therein to the Non-Residential Unit Owners without the prior written consent of the affected Non-Residential Unit Owners;

(vi) the Non-Residential Unit Owners and their tenants, invitees, contractors, employees, agents, licensees, occupants and the holder of any mortgage on the Non-Residential Units, shall have an easement to erect, maintain, repair and replace on the Property (including, but not limited to, the exterior walls of the Building) (a) lights and lighting fixtures; and (b) any sign permitted by Law for the purpose of advertising the sale or lease of any portion of the Non-Residential Units and the operation of any business of a Non-Residential Unit Owner or tenant or occupant of any portion of the Non-Residential Units;

(vii) the Non-Residential Unit Owners shall have the right to sell or lease the Non-Residential Units without complying with any right of first refusal contained in the Declaration or By-Laws pertaining to Residential Units;

(viii) notwithstanding any future subdivision of the Non-Residential Units, the owners of all Non-Residential Units shall have the right, collectively, to designate 2 members to the Condominium Board; and

(ix) a member of the Condominium Board designated by the Non-Residential Unit Owners may only be removed by the Non-Residential Unit Owners who alone will have the right to elect or designate a replacement.

CHANGES IN PRICES AND UNITS

Sponsor may change offering prices by amendment to the Plan when the change in price: (i) is an across the board increase or decrease affecting one or more lines of Residential Units, or (ii) is to be advertised, or (iii) is a price increase for an individual Purchaser (other than Tenant-Purchasers until the Effective Date of the Plan). However, Sponsor reserves the right to decrease Purchase Prices or modify other terms of sale without filing an amendment to the Plan at any time during the offering period if such a decrease in the Purchase Price or modification of such other terms of sale does not constitute a change in the general offering or an advertised price but is rather the result of an individually negotiated transaction.

The Purchase Prices to Tenant-Purchasers set forth in Schedule A will not increase during any Exclusive Purchase Period nor will Sponsor accept Purchase Agreements from non-occupant Purchasers for occupied Residential Units during any Exclusive Purchase Period. Unless it would constitute a discriminatory inducement, Sponsor reserves the right, at any time and from time to time, without giving prior notice (except as otherwise provided herein) and without the consent of any member of the Condominium Board, the Condominium, or its agents or any Residential Unit Owner or mortgagee, to individually negotiate terms of sale with Purchasers (other than Tenant-Purchasers until the Effective Date of the Plan) with respect to the Purchase Agreement including, without limitation, changing the price, the manner of payment thereof and other terms of sale of any Residential Unit. If any such change is made, a Purchaser of a Residential Unit affected thereby may pay more or less than other Purchasers under the Plan for similar Residential Units, but this will not affect any prior or subsequent sale of Residential Units which are not the subject of such change. However, such price change shall not alter the Common Interest or the amount of the Common Charges payable by the owners of such Residential Units.

After the Plan is declared effective, Sponsor reserves the right to enter into a negotiated agreement with an individual Tenant-Purchaser to sell one or more Residential Units at prices lower than and terms different than those in effect from time to time without filing an amendment to the Plan. Sponsor reserves the right to negotiate with each Purchaser of an Unsold Residential Unit the following terms and conditions of the Purchase Agreement: purchase price; the amount of the Deposit; financing and other contingencies; the availability of financing; the payment of Purchaser's financing fees and other closing costs; the availability of Common Charge rebates, purchase price rebates and subsidies payable as a credit against the purchase price or on a periodic basis; extensions of time periods within which to perform obligations under the Purchase Agreement; the availability of interim leases and the amount of interim rent thereunder; and the application of interim rent towards the purchase price. Sponsor reserves the right from time to time to add and/or delete negotiable terms from the list set forth above for all or some Purchasers by duly filed amendment to the Plan. No Purchaser will benefit from any terms and conditions negotiated with any other Purchaser, and a Purchaser's failure to so benefit will not give rise to any right of rescission under a Purchase Agreement. In the event Sponsor agrees, in its sole discretion, to enter into an Interim Lease for a Residential Unit, Purchasers are advised that the tenancy under such Interim Lease is not subject to governmental regulation as to amount of rent and terms and that a default under the Interim Lease will constitute a default under the Purchase Agreement.

The location in the Building, size, layout and approximate square footages of the Residential Units are shown on the Floor Plans set forth in Part II of the Plan. In order to meet the possible varying demand for number and type of Residential Units, or to meet particular requirements of prospective Purchasers, or for any other reason, Sponsor reserves the right (except to the extent prohibited by Law) at any time and from time to time, without giving prior notice and without the consent of any member of the Condominium Board, the Condominium, its agents or any Residential Unit Owner or mortgagee (unless directly affected by such change), to (a) change the layout of, or number of rooms in, any Unsold

Residential Unit, (b) change the size and/or number of Residential Units by dividing one or more such Residential Units into two or more separate Residential Units, combining separate Residential Units (including those resulting from such subdivision or otherwise) into one or more Residential Units, altering any boundary walls between one or more Residential Units, or otherwise, including incorporating Residential Common Elements (such as a portion of a hallway) which exclusively benefit an Unsold Residential Unit into such Unsold Residential Unit, (c) designate a Residential Common Element as part of a newly created Residential Unit or designate all or part of a Residential Unit as a newly created Residential Unit or Residential Common Element, (d) incorporate and enclose Residential Limited Common Elements within a Residential Unit, (e) if appropriate, reapportion among the Residential Units affected by any such change, their aggregate Common Interests and/or Residential Common Interests, and (f) make non-material change in the size or quality of Common Elements. In the event of any change pursuant to either (b), (c), (d) or (e) above, such change shall be disclosed in a duly filed amendment to the Plan and to the Declaration, if applicable. No material change will be made in Unit size, layout or percentage of Common Interests without the consent of the Purchaser with respect to any Residential Unit for which a Purchase Agreement is then in effect and the Purchaser is not in default. No material change will be made in the size, and no material adverse change will be made in the quality of Common Elements unless Purchasers not in default receive a right to rescind and a reasonable period of time that is not less than 15 days after the Presentation Date to exercise the right. Sponsor will return any Deposit promptly to Purchasers who rescind. Provided Purchaser's consent is not required, a Purchaser will not be excused from purchasing the Residential Unit and will not have any claim against Sponsor as a result of any such change and will not affect a Purchaser's obligations under the Purchase Agreement or the Plan. If Purchaser's consent is required as a result of such change and Purchaser refuses to consent, then in such event, Sponsor's sole obligation shall be to refund to Purchaser the Deposit made under the Purchase Agreement and any interest earned thereon.

Unless prohibited by Law, Sponsor will have the right (without the consent of any Unit Owner) to amend or to cause the Condominium Board to amend the Declaration, By-Laws and Floor Plans at Sponsor's cost and expense, to reflect any such change and to file such amendment and any necessary plans and specifications in connection therewith. So long as the layout dimensions, allocation of Common Interest and square footage of a Residential Unit conform substantially to the Floor Plans, a Purchaser who is a party to a binding Purchase Agreement shall not be excused from purchasing the Residential Unit and shall not have any claim therefor against the Sponsor by virtue of any insubstantial change or discrepancy in the Floor Plans.

Sponsor reserves the right, without prior notice or amendment to the Plan and without payment of any rent or other charge to use Unsold Residential Units on any floor of the Building and certain areas on the Building as sales, leasing or management offices and model apartments for the Building. In the event Sponsor thereafter elects to sell any such Unsold Units, Sponsor may require the Purchaser thereof to purchase all or any of the furnishings, equipment or decorations therein and pay, in addition to the purchase price for such Unit, such amounts as Sponsor may determine. In no event shall the presence of any furniture, furnishings, equipment or decorations in any model apartment imply or represent that any Residential Unit will contain such furniture, furnishings, equipment or decorations upon delivery of the Residential Unit to the Purchaser of the Residential Unit unless such Purchaser agrees to pay Sponsor an amount as determined by Sponsor in addition to the purchase price for such Residential Unit.

Sponsor reserves the right, in its sole and absolute discretion, to sell, lease, license or otherwise transfer to a Unit Owner, any non-material portion of the Common Elements for the exclusive use of such Unit Owner, provided that such Common Element was not offered in the Plan as an amenity for the shared use of the Unit Owners of the Condominium. Any such sale, lease, license or transfer will be disclosed in a duly filed amendment to the Plan and the Declaration and Floor Plans will be amended, if required.

The provisions set forth in this Section of the Plan shall also apply to Storage Lockers, as applicable.

ACCOUNTANT'S CERTIFIED STATEMENTS OF OPERATION

MANHATTAN HOUSE

SCHEDULES OF OPERATING REVENUES AND CERTAIN OPERATING EXPENSES

(FOR THE PROPERTY LOCATED AT 200 EAST 66TH STREET, NEW YORK, NY 10017)

YEARS ENDED DECEMBER 31, 2004 AND 2003

MANHATTAN HOUSE
(FOR THE PROPERTY LOCATED AT 200 EAST 66TH STREET, NEW YORK, NY 10017)
FOR THE YEARS ENDED DECEMBER 31, 2004 AND 2003

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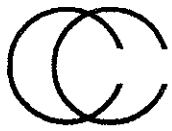

Citrin Cooperman & Company, LLP

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

MH Residential 1, LLC, MH Residential 2, LLC
and MH Commercial, LLC
Manchester Real Estate
350 Madison Avenue
New York, NY 10017

We have audited the accompanying schedules of operating revenues and certain operating expenses (the "Schedules") for the property located at 200 East 66th Street, New York, NY 10017 (the "Property") for the years ended December 31, 2004 and 2003. The Schedules are the responsibility of the management of Manhattan House. Our responsibility is to express an opinion on the Schedules based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Schedules are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Schedules. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the Schedules. We believe that our audits provide a reasonable basis for our opinion.

As described in Note 2, the accompanying schedules of operating revenues and certain operating expenses were prepared for inclusion in a proposed plan to convert the Property to condominium ownership and are not intended to be a complete presentation of the Property's revenues and expenses.

In our opinion, the schedules of operating revenues and certain operating expenses referred to above present fairly, in all material respects, the operating revenues and certain operating expenses described in Note 2 of the property located at 200 East 66th Street, New York, NY 10017 for the years ended December 31, 2004 and 2003, in conformity with accounting principles generally accepted in the United States of America.

Citrin Cooperman & Company, LLP
CERTIFIED PUBLIC ACCOUNTANTS

December 15, 2005

529 FIFTH AVENUE, NEW YORK, NY 10017 • (212) 697-1000 • FAX (212) 697-1004
e-mail: info@citrincooperman.com

MANHATTAN HOUSE
SCHEDULES OF OPERATING REVENUES AND CERTAIN OPERATING EXPENSES
(FOR THE PROPERTY LOCATED AT 200 EAST 66TH STREET, NEW YORK, NY 10017)
FOR THE YEARS ENDED DECEMBER 31, 2004 AND 2003

	2004	2003
Operating revenues:		
Apartment rental income	$ 20,259,685	$ 19,448,622
Commercial rental income	3,494,704	3,611,241
Other income	179,146	176,486
Total operating revenues	23,933,535	23,236,349
Certain operating expenses (Note 2):		
Salaries, payroll taxes and benefits	3,385,794	3,295,124
Insurance	-	-
Fuel oil	122,788	121,526
Gas	425,493	400,214
Electricity	351,407	351,945
Water and sewer charges	166,027	210,154
Repairs, maintenance and supplies	1,159,599	1,064,569
Management fees	484,719	468,843
Administrative expenses	69,956	64,527
Total certain operating expenses	6,165,783	5,976,902
EXCESS OF OPERATING REVENUES OVER CERTAIN OPERATING EXPENSES	$ 17,767,752	$ 17,259,447

The accompanying notes are an integral part of these schedules.

MANHATTAN HOUSE
NOTES TO SCHEDULES OF OPERATING REVENUES AND CERTAIN OPERATING EXPENSES
(FOR THE PROPERTY LOCATED AT 200 EAST 66TH STREET NEW YORK, NY 10017)
DECEMBER 31, 2004 AND 2003

NOTE 1. Organization

The accompanying schedules reflect the operating revenues and certain operating expenses of the property located at 200 East 66th Street, New York, NY 10017 (the "Property"). The Property presently consists of 587 rental units and 13 commercial spaces.

NOTE 2. Basis of Presentation

The accompanying schedule of operating revenues and certain operating expenses was prepared for inclusion in a proposed plan to convert the Property to condominium ownership and is not intended to be a complete presentation of the Property's operating revenues and expenses. The schedules have been prepared in accordance with generally accepted accounting principles on the accrual basis, except that the schedules do not reflect charges for i) depreciation, ii) interest expense, iii) vacant apartment rental expenses including: advertising, commissions, renovation and improvement costs, iv) costs incurred to repair, maintain and improve individual occupied apartments, v) legal fees incurred in connection with landlord/tenant litigation and vi) real estate taxes.

NOTE 3. Insurance

Insurance for the building and property is not presented since the owner of the property has chosen to self insure the property. Expenses related to claims paid are reflected in their appropriate categories in the accompanying Schedule of Operating Revenues and Certain Operating Expenses.

NOTE 4. Real Estate Taxes

As discussed above, real estate taxes for the Property have been excluded from the accompanying schedules. The actual and transitional assessed valuations for the Property for the tax years ended June 30, 2005 and 2004 were as follows:

Tax Year Ended June: 30	Actual Valuation	Transitional Valuation	Tax Rate	Net Tax
2005	$46,350,000	$42,498,000	12.216%	$5,143,875
2004	$47,700,000	$39,285,000	12.620%	$4,949,005

NOTE 5. Management Fees

Management fees were paid to a non-affiliated company.

MANHATTAN HOUSE

SCHEDULE OF OPERATING REVENUES AND CERTAIN OPERATING EXPENSES

(FOR THE PROPERTY LOCATED AT 200 EAST 66TH STREET, NEW YORK, NY 10017)

YEAR ENDED DECEMBER 31, 2005

MANHATTAN HOUSE
(FOR THE PROPERTY LOCATED AT 200 EAST 66TH STREET, NEW YORK, NY 10017)
FOR THE YEAR ENDED DECEMBER 31, 2005

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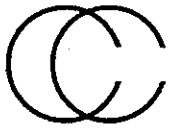

Citrin Cooperman & Company, LLP

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

MH Residential 1, LLC, MH Residential 2, LLC
and MH Commercial, LLC
Manchester Real Estate
350 Madison Avenue
New York, NY 10017

We have audited the accompanying schedule of operating revenues and certain operating expenses (the "Schedule") for the property located at 200 East 66th Street, New York, NY 10017 (the "Property") for the year ended December 31, 2005. The Schedule is the responsibility of the management of Manhattan House. Our responsibility is to express an opinion on the Schedule based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Schedule is free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the Schedule, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Schedule presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 2, the accompanying schedule of operating revenues and certain operating expenses were prepared for inclusion in a proposed plan to convert the Property to condominium ownership and are not intended to be a complete presentation of the Property's revenues and expenses.

In our opinion, the schedule of operating revenues and certain operating expenses referred to above present fairly, in all material respects, the operating revenues and certain operating expenses described in Note 2 of the property located at 200 East 66th Street, New York, NY 10017 for the year ended December 31, 2005, in conformity with accounting principles generally accepted in the United States of America.

Citrin Cooperman & Company, LLP
CERTIFIED PUBLIC ACCOUNTANTS

August 11, 2006

529 FIFTH AVENUE, NEW YORK, NY 10017 • (212) 697-1000 • FAX (212) 697-1004
e-mail: info@citrincooperman.com

MANHATTAN HOUSE
SCHEDULE OF OPERATING REVENUES AND CERTAIN OPERATING EXPENSES
(FOR THE PROPERTY LOCATED AT 200 EAST 66TH STREET, NEW YORK, NY 10017)
FOR THE YEAR ENDED DECEMBER 31, 2005

Operating revenues:	
Apartment rental income	$ 20,363,585
Commercial rental income	3,608,637
Other income	191,268
Total operating revenues	24,163,490
Certain operating expenses (Note 2):	
Salaries, payroll taxes and benefits	3,422,390
Insurance	257,785
Fuel oil	288,049
Electricity and gas	1,078,841
Water and sewer charges	167,515
Repairs, maintenance and supplies	1,776,736
Management fees	490,107
Administrative expenses	123,770
Total certain operating expenses	7,605,193
EXCESS OF OPERATING REVENUES OVER CERTAIN OPERATING EXPENSES	$ 16,558,297

See accompanying notes to schedules of operating revenues and certain operating expenses.

MANHATTAN HOUSE
NOTES TO SCHEDULE OF OPERATING REVENUES AND CERTAIN OPERATING EXPENSES
(FOR THE PROPERTY LOCATED AT 200 EAST 66TH STREET, NEW YORK, NY 10017)
DECEMBER 31, 2005

NOTE 1. Organization

The accompanying Schedule reflects the operating revenues and certain operating expenses of the property located at 200 East 66th Street, New York, NY 10017 (the "Property"). The Property consists of 587 rental units and 13 commercial spaces. Through October 19, 2005 the Property was owned by the New York Life Insurance Company.

NOTE 2. Basis of Presentation

The accompanying schedule of operating revenues and certain operating expenses was prepared for inclusion in a proposed plan to convert the Property to condominium ownership and is not intended to be a complete presentation of the Property's operating revenues and expenses. The Schedule has been prepared in accordance with generally accepted accounting principles on the accrual basis, and accordingly include all of the Property's operating expenses with the following exceptions. The Schedule does not reflect charges for (i) depreciation, (ii) interest expense, (iii) vacant apartment rental expenses including: advertising, commissions, renovation and improvement costs, (iv) costs incurred to repair, maintain and improve individual occupied apartments, (v) legal fees incurred in connection with landlord/tenant litigation and (vi) real estate taxes.

NOTE 3. Insurance

On October 19, 2005 the Property was sold. The Property's previous owner had chosen to self insure the Property. Insurance expense for the Property for the period from October 19, 2005 through December 31, 2005 was $257,785. Annual insurance premiums for the 2005/2006 "premium year" are expected to be approximately $1,130,000.

NOTE 4. Real Estate Taxes

As discussed above, real estate taxes for the Property have been excluded from the accompanying Schedule. The actual and transitional assessed valuations for the Property for the tax years ended June 30, 2005 and 2004 were as follows:

Tax Year Ended June 30	Actual Valuation	Transitional Valuation	Tax Rate	Net Tax
2005	$46,350,000	$42,498,000	12.216%	$5,143,875
2004	$47,700,000	$39,285,000	12.620%	$4,949,005

NOTE 5. Management Fees

Management fees were paid to a non-affiliated company.

RIGHTS OF EXISTING TENANTS

Each "Bona Fide Tenant" shall have the exclusive right for a period of 90 days from the Presentation Date of the Plan ("Exclusive Purchase Period") within which to purchase the Apartment Unit such Purchaser occupied on the Filing Date of the Plan at the Purchase Price set forth in Schedule A, during which time the Bona Fide Tenant's Apartment Unit shall not be shown to a third party unless the Bona Fide Tenant has, in writing, waived the right to purchase. In order to exercise this exclusive right to purchase, the Bona Fide Tenant must deliver an unaltered, signed Purchase Agreement and the required Deposit to the Selling Agent during the Exclusive Purchase Period. Sponsor has agreed that during the Exclusive Purchase Period or any subsequent exclusive purchase period granted to Bona Fide Tenants, the purchase prices to be paid by Bona Fide Tenants will not be increased nor will Sponsor accept Purchase Agreements from non-occupant Purchasers for occupied Apartment Units, unless the Bona Fide Tenant of such occupied Apartment Unit has waived, in writing, such Bona Fide Tenant's right to purchase the Apartment Unit.

The term "Bona Fide Tenant" shall include: (a) a bona fide tenant in occupancy on the Filing Date; (b) a bona fide tenant with the right to renew a lease on the Filing Date; (c) a bona fide tenant who has the right to continued occupancy on the Filing Date; (d) a bona fide tenant of record with an unexpired lease on the Filing Date even though the tenant has sublet the Apartment Unit or the Apartment Unit is not the tenant's primary residence; and (e) a bona fide sublessee in occupancy on the Filing Date, if such sublessee sublets from a non-bona fide tenant, or has obtained written permission to purchase the Apartment Unit from the bona fide tenant of record.

The term "Bona Fide Tenant" shall not include the estate or legal representative of a Bona Fide Tenant who was in occupancy of an Apartment Unit on the Filing Date and who died on or after the Filing Date without having previously tendered a Purchase Agreement in compliance with the terms hereof.

THIS IS A NON-EVICTION PLAN. NO NON-PURCHASING TENANT WILL BE EVICTED BY REASON OF CONVERSION TO CONDOMINIUM OWNERSHIP.

The following summary of rights of existing tenants is set forth in accordance with Section 352-eeee of New York State General Business Law ("GBL"), a copy of which is set forth in Part II of the Plan. Bona fide tenants in occupancy derive substantial protections under the GBL.

The term "Non-Purchasing Tenant" means a person who has not purchased an Apartment Unit pursuant to the Plan and who is a tenant entitled to possession at the time the Plan is declared effective. A person who sublets an Apartment Unit from "a Purchaser under the Plan" (as such term is defined in the GBL) shall not be deemed a Non-Purchasing Tenant.

(A) No eviction proceedings may be commenced at any time after the Effective Date against Non-Purchasing Tenants for failure to purchase; provided that such proceedings may be commenced for non-payment of rent, illegal use or occupancy of the premises, refusal of reasonable access to the owner, failure to maintain the premises as a primary residence, or any other breach of lease by the Non-Purchasing Tenant of his leasehold obligations to the owner of the Apartment Unit; and provided further that an owner of an Apartment Unit may not commence an action to recover possession from a Non-Purchasing Tenant on the grounds that such owner seeks the Apartment Unit for the use and occupancy of such owner or such owner's family.

(B) Non-Purchasing Tenants who resided in Apartment Units subject to government regulation as to rentals and continued occupancy prior to the conversion of the Building to condominium ownership shall continue to be subject thereto. Nothing contained herein shall be deemed to extend greater rights to a Non-Purchasing Tenant than such tenant would have had if the Building had not been converted to condominium ownership, except as otherwise provided in subparagraph (C) below.

(C) The rents of Non-Purchasing Tenants who reside in Apartment Units with respect to which government regulation as to rentals and continued occupancy is eliminated or becomes inapplicable after the Filing Date shall not be subject to unconscionable increases beyond rental amounts charged for comparable Apartment Units during the period of their occupancy. In determining comparability, consideration will be given to such factors as location of the Building and of the Apartment Unit within the Building, amenities and building services, level of maintenance and operating expenses. Non-Purchasing Tenants are advised that complaints of unconscionable rent increases may be referred to the New York State Department of Law, Investment Protection Bureau at 120 Broadway, New York, New York 10271. Non-Purchasing Tenants may be subject to rent increases as the result of major capital improvements ("MCI") made by Sponsor, the Condominium or Purchasers of Apartment Units occupied by such Non-Purchasing Tenants. Under current Law, Sponsor is not entitled to seek a MCI rent increase to the extent Sponsor has taken a credit against the Reserve Fund as the result of such MCI. (See the Section of the Plan entitled "Reserve Fund" for further details.)

(D) The Plan may not be amended at any time to provide that it shall be an eviction plan.

(E) The rights granted under the Plan to Purchasers under the Plan (as such term is defined in the GBL) and to Non-Purchasing Tenants may not be abrogated or reduced notwithstanding any expiration of, or amendment to, the GBL.

(F) Building-wide services shall be managed on behalf of all Apartment Units (including those occupied by Non-Purchasing Tenants) by the same Managing Agent who manages all other Apartment Units in the Building. Such Managing Agent will provide to Non-Purchasing Tenants all services and facilities required by Law on a non-discriminatory basis.

(G) It shall be unlawful for any Person to engage in any course of conduct, including, but not limited to, interruption or discontinuance of essential services, which substantially interferes with or disturbs the comfort, repose, peace or quiet of any tenant in his use or occupancy of his Apartment Unit or the Facilities related thereto. The Attorney General may apply to a court of competent jurisdiction for an order restraining such conduct and, if the Attorney General deems it appropriate, an order restraining the owner from selling the Apartment Unit. Nothing contained in the GBL shall be deemed to preclude the tenant from applying on his own behalf for similar relief.

(H) Any provision of a lease or other rental agreement which purports to waive a Non-Purchasing Tenant's rights under the GBL or Residential Rules and Regulations promulgated pursuant to the GBL shall be void as contrary to public policy.

(I) Tenants or their representatives, upon reasonable advance notice, may inspect the Property physically at any time subsequent to the submission of the Plan to the Department of Law, during normal business hours upon written request made by them to Sponsor.

Subsequent to the First Closing under the Plan, for each original sale of an Apartment Unit by Sponsor thereafter, a Non-Purchasing Tenant residing in such Apartment Unit will be notified in writing by Sponsor of the name and address of the person or persons who purchased such Non-Purchasing Tenant's Apartment Unit. Upon a resale of such Apartment Unit, the seller and each subsequent seller

will be obligated to notify the Non-Purchasing Tenant in writing within 10 days following the change in ownership of the name and address of the non-occupant Purchaser.

If prior to the First Closing, Sponsor amends the terms and conditions of this offering to be more favorable to Non-Purchasing Tenants, a Tenant-Purchaser who executed and submitted a Purchase Agreement and tendered the Deposit for the Apartment Unit which the Tenant-Purchaser occupied on the Filing Date shall benefit from the more favorable terms and conditions. This provision does not apply to Tenant-Purchasers who purchased Apartment Units other than the one they occupied on the Filing Date or to assignees of a Tenant-Purchaser's Purchase Agreement.

If a Bona Fide Tenant purchases an Apartment Unit, then from and after the Closing of Title to such Apartment Unit, such Tenant-Purchaser would no longer be subject to, or have any rights afforded tenants in occupancy, under the GBL.

Non-Purchasing Tenants will not have exclusive access to or an exclusive right to use any portion of the Common Elements except for Terraces appurtenant to certain Apartment Units, which are Residential Limited Common Elements for the exclusive use of the tenant of such appurtenant Unit.

Non-Purchasing Tenants shall have no rights with respect to their Apartment Units except as same may specifically set forth above and in the GBL. Nothing contained herein shall be deemed to grant Non-Purchasing Tenants any additional rights of occupancy with respect to the Apartment Units.

Bona Fide Tenants may purchase a vacant Apartment Unit. The price of such vacant Unit will be the "Price to Non-Tenant Purchasers" as set forth on Schedule A, as it may be amended from time to time. The procedures to purchase such vacant Unit is set forth in the Section of the Plan entitled "Introduction" subsection "The Apartment Units Offered for Sale."

The rights of a Purchaser under the Purchase Agreement are not assignable or transferable. See the Section of the Plan entitled "Assignment of Purchase Agreements."

See the Section of the Plan entitled "Effective Date" for a discussion of Sponsor's obligation to periodically post the percentage of Purchase Agreements received by Selling Agent.

OBLIGATIONS OF PURCHASERS OF APARTMENT UNITS OCCUPIED BY NON-PURCHASING TENANTS

A Person purchasing an Apartment Unit occupied by another does so subject to (a) the existing lease for the Apartment Unit, if any (and any renewal thereof pursuant to Law or effected prior to the date on which the Purchaser's Purchase Agreement is accepted), (b) the existing occupancy of the Apartment Unit, and (c) rights of the tenant thereof, if any, under the Rent Laws and under the GBL, including the right to stay in possession of the Apartment Unit pursuant to the GBL, as more fully discussed in the Section entitled "Rights of Existing Tenants."

No representations or statements of any kind as to the requirements of the Rent Laws are given, except as expressly set forth in the Plan, and a prospective Purchaser interested in purchasing an occupied Apartment Unit in which such prospective Purchaser does not reside, or lease, is advised to consult with an attorney regarding the application and effect of the foregoing laws and regulations in order to become fully apprised of such prospective Purchaser's rights as a Purchaser and such prospective Purchaser's obligations to any existing tenant or occupant.

After consummation of the sale of an Apartment Unit to a non-occupant Purchaser, such non-occupant Purchaser will own the Apartment Unit, subject to the lease or tenancy of the present tenant and subject to all rights afforded such tenant under the Rent Laws and the Plan, including the right to receive a renewal lease as set forth above and to be evicted only on grounds permitted by Law. Under the GBL, the Non-Purchasing Tenant may not be evicted at any time for failure to purchase or any other reason applicable to expiration of tenancy, provided that eviction proceedings may be commenced for non-payment of rent, illegal use or occupancy of the premises, refusal of reasonable access to the Condominium or its Managing Agent or a breach by the Non-Purchasing Tenant of any leasehold obligations to the owner of the Apartment Unit or such other grounds for eviction as may then be permitted by Law. In addition, no eviction proceedings may be commenced against a Non-Purchasing Tenant on the grounds that the non-occupant Purchaser seeks the Apartment Unit for the use and occupancy of the non-occupant Purchaser or the non-occupant Purchaser's family.

If a non-occupant Purchaser acquires an Apartment Unit occupied by another, then on the Closing Date of such Apartment Unit, the non-occupant Purchaser will become the landlord of such tenant and the latter will become the non-occupant Purchaser's tenant. Such non-occupant Purchaser will be required under the Purchase Agreement to pay the Common Charges, Special Assessments, taxes and other charges against the Apartment Unit to the Condominium Board or the City of New York, as the case may be, regardless of whether such Common Charges, Special Assessments, taxes and other charges are greater or less than the rent payable by the tenant or occupant, and regardless of whether or not the rent is received. In addition, such non-occupant Purchaser will be responsible for the performance of all obligations of the landlord under the lease with, or tenancy of, the tenant or occupant, including without limitation, the obligation to register the Apartment Unit with the New York State Division of Housing and Community Renewal and to maintain, repair, and replace plumbing fixtures, refrigerator, range, any dishwasher, lighting fixtures, and other equipment (if any) in the Apartment Unit and to paint the Apartment Unit, as provided in the lease, the Rent Laws or other applicable Law. In addition, any litigation costs, fees and any dues related to the tenancy, are the sole responsibility of the Purchaser.

The Purchase Agreement for Apartment Units occupied by Non-Purchasing Tenants contains a provision whereby each non-occupant Purchaser of an Apartment Unit irrevocably appoints the then Managing Agent of the Building (which Managing Agent may be replaced by the Condominium Board if the Sponsor no longer controls the Condominium Board) as his agent, coupled with an interest, to provide for the account and at the expense of the non-occupant Purchaser, all services and facilities required by

Law on a non-discriminatory basis, to the Non-Purchasing Tenant who has a right to occupy the Apartment Unit such non-occupant Purchaser is purchasing until such time as such right to occupy terminates. In addition, each non-occupant Purchaser agrees: (a) to deposit with the Managing Agent at the Closing of Title to the Apartment Unit, a sum not less than the greater of 2 months' rent or 2 months' Apartment Common Charges, to be used as working capital to furnish such services and facilities, and (b) upon written notice by the Managing Agent (or the Condominium Board) that such deposit has been diminished, to replenish said fund within 30 days. The By-Laws provide that the failure of the Apartment Unit Owner to replenish the fund in a timely fashion will result in the Condominium Board on behalf of all Apartment Unit Owners, filing a lien against the Apartment Unit for non payment of such charges. Sponsor shall guarantee the obligation of the Managing Agent to provide such services and facilities until such time as Sponsor surrenders control of the Condominium Board. Each non-occupant Purchaser of an Apartment Unit will be required to promptly defend, indemnify and hold Sponsor harmless for all costs expended by Sponsor on such non-occupant Purchaser's behalf. The foregoing obligations of a non-occupant Purchaser do not apply to Sponsor or an Owner of an Unsold Apartment Unit.

Upon each resale of an Apartment Unit occupied by another, the Managing Agent shall notify the Non-Purchasing Tenant thereof in writing within 10 days following the change in ownership of the name and address of the new non-occupant Purchaser.

No representation is made or warranty given as to whether the Rent Laws will continue to apply to any Apartment Unit in the Building or whether there will be any future amendments thereto.

The Apartment Unit will not be subject to the Rent Laws after the Non-Purchasing Tenant vacates the Apartment Unit.

A Person interested in purchasing an Apartment Unit in which such Person does not reside is advised to examine the lease for such Apartment Unit to ascertain the rental thereof, expiration date and obligations imposed on the landlord thereof. These leases are on file at the office of the Selling Agent. It is further recommended that such person consult with an attorney in order to become fully apprised of the effect of the Rent Laws, as well as the lease for the Apartment Unit, on such Person's rights as a non-occupant Purchaser and such Person's obligations to the existing tenant or occupant.

A non-occupant Purchaser of an Apartment Unit subject to a lease will be entitled to receive the unapplied portion of any security deposit held by Sponsor under the terms of such lease. Such security must be held by the non-occupant Purchaser, in trust, in an interest bearing account in accordance with Section 7-103 of the New York General Obligations Law. Upon receipt of such security deposit, the non-occupant Purchaser will be required to acknowledge, in writing, receipt thereof and agree to promptly defend, indemnify and hold Sponsor harmless against all claims or liability in connection therewith.

INTERIM LEASES

Sponsor reserves the right, prior to Closing, to rent or lease any Residential Unit for such rent and term and on such other conditions as may be agreed to between Sponsor and a Purchaser who has paid the Deposit required by the Purchase Agreement. Any such lease (also known as an "Interim Lease") will provide, however, among other things, that an uncured default by Purchaser under the Purchase Agreement with respect to the Residential Unit which is the subject of the lease will constitute a default under the Interim Lease entitling Sponsor, at its sole option, to terminate the Interim Lease in accordance with Law with respect to the Residential Unit. In addition, each Purchase Agreement may provide that an uncured default by Purchaser under the Interim Lease will constitute a default under the Purchase Agreement entitling Sponsor, at its sole option, to terminate such Purchase Agreement and to exercise any remedies therein provided but only after Sponsor has obtained an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the lessee or the lessee has vacated the Residential Unit. In addition, in the event (i) the Purchase Agreement is rescinded; (ii) the Plan is abandoned; or (iii) Sponsor is entitled to possession as a result of a default under the Purchase Agreement, the lessee will be required to vacate the Residential Unit within 30 days after rescission, abandonment or the receipt of notice from Sponsor of such default, as the case may be, subject to any protections then afforded to the tenant by the Rent Laws or the Interim Lease. No portion of rental paid under an Interim Lease shall be credited toward the Residential Unit's purchase price.

Purchasers or any other persons entering into an Interim Lease for a Residential Unit shall be required to pay the legal fees of Sponsor's counsel in connection therewith upon execution of the Interim Lease. All other charges or other fees due under an Interim Lease shall be adjusted as of the Closing to the Residential Unit. Notwithstanding any of the foregoing, Sponsor shall be under no obligation to enter into any Interim Lease. Sponsor anticipates that the Interim Lease will be subject to governmental regulation.

Sponsor further reserves the right to use or occupy, rent or lease to a tenant who is not a Purchaser on such conditions as may be agreed to between such parties, any vacant Unsold Residential Unit and, at any time, residents of the Condominium may be comprised of both Residential Unit Owners and tenants. A Purchaser may be acquiring a Residential Unit that has been previously occupied, but unless specifically agreed to, such Residential Unit will be delivered at Closing free and clear of all leases, tenancies and rights of occupancy.

Sponsor has the right, following the expiration of the Exclusive Purchase Period, to (1) sell occupied Apartment Units to one or more non-occupant purchasers for investment or resale, (2) lease occupied Apartment Units to others or (3) retain vacated Apartment Units for future rental. Sponsor's right to rent, rather than sell Apartment Units once they become vacant is unconditional and exercisable in Sponsor's sole discretion. Accordingly, it is possible that a significant proportion of Apartment Unit Owners will not be residents of the Building and that a significant portion of tenants in the Building may not be Apartment Unit Owners. Because there is no commitment on the part of Sponsor to sell more than 15% of the Apartment Units, as needed to declare the Plan effective, owner occupants may never gain effective control and management of the Condominium and may have difficulty in financing or reselling their Apartment Units. The By-Laws do not require that Residential Members of the Condominium Board be owner-occupants of an Apartment Unit.

Sponsor reserves the unconditional right, following the expiration of the Exclusive Purchase Period, to: (i) sell occupied Apartment Units to one or more non-occupant Purchasers for investment or resale; (ii) lease occupied Apartment Units to others; or (iii) retain vacant Apartment Units for future rental. Any such sales are subject to the rights, if any, of Non-Purchasing Tenants, to purchase their Apartment Units during a

subsequent Exclusive Purchase Period which occurs prior to the Effective Date. Furthermore, Sponsor reserves the right to rent or lease any vacant Apartment Unit prior to Closing to the Purchaser thereof or any other party.

Sponsor reserves the unconditional right to rent rather than sell Apartment Units as they become vacant. Residents of the Condominium may be comprised of both Apartment Unit Owners and tenants leasing from Sponsor or other Apartment Unit Owners. Sponsor's right to rent rather than sell Apartment Units once they become vacant is unconditional and exercisable in Sponsor's sole discretion. Accordingly, it is possible that a significant proportion of Apartment Unit Owners will not be residents of the Building and that a significant portion of tenants may not be Apartment Unit Owners. Because Sponsor is not limiting the conditions under which it will rent rather than sell Apartment Units, there is no commitment to sell more than the 15% necessary to declare the Plan effective and owner-occupants may never gain effective control and management of the Condominium. The By-laws do not include a provision that after the expiration of the Initial Control Period a majority of the Condominium Board must be owner-occupants or members of an owner-occupant's household who are unrelated to Sponsor and its principals. Owner-occupants and non-resident owners, including Sponsor, may have inherent conflicts on how the Condominium should be managed because of their different reasons for purchasing, i.e., purchasing as a home as opposed to as an investment. (See the Section of the Plan entitled "Obligations of Purchasers of Units Occupied by Non-Purchasing Tenants" for details.)

The mortgage currently encumbering the Property provides that Sponsor may not rent Apartment Units without the mortgagee's prior consent except as required by Law.

Prospective Purchasers should be aware that they potentially may be living with non-purchasing occupants in many of the Apartment Units for an indefinite period, depending upon market conditions. In Sponsor's sole discretion, non-purchasing occupants (other than Non-Purchasing Tenants whose rights are governed by Law) may receive the same building services and use the Building's amenities as owner-occupants, however, they have no investment in their Apartment Units and, therefore, may not share the same economic interests as owner-occupants in the maintenance and care of the Building's facilities and amenities.

PROCEDURE TO PURCHASE

A prospective Purchaser desiring to purchase a Residential Unit will be required to execute a Purchase Agreement in quadruplicate (i.e., 4 original complete copies), which will be in the form set forth in Part II of the Plan and may not be amended, revised or altered by the Purchaser in any way. Any conflict between the Plan and the Purchase Agreement will be resolved in favor of the Plan.

Sponsor must accept a Purchase Agreement from a Tenant-Purchaser, with respect to the Apartment Unit such Tenant-Purchaser occupied on the Filing Date, who submits 4 original, complete and unaltered executed copies of the signed Purchase Agreement and Purchaser's unendorsed check (subject to collection) for the Deposit to Sponsor during the time within which the Tenant-Purchaser has the exclusive right to purchase the Apartment Unit under the Plan. Such Tenant-Purchaser will receive a fully-executed counterpart of the Purchase Agreement from Sponsor.

Unless less than 3 business days remain in the statutory time period to declare the Plan effective, prospective Non-Tenant-Purchasers will be afforded not less than 3 business days to review the Plan and any and all amendments thereto prior to executing a Purchase Agreement. A prospective Non-Tenant-Purchaser may obtain the Plan upon payment of a $200 Deposit, which amount will be fully refunded upon either (i) the prompt return of the Plan in good condition or (ii) the execution by the prospective Purchaser of a Purchase Agreement subsequently accepted by Sponsor. If a Non-Tenant-Purchaser has not received the Plan at least 3 full business days prior to executing a Purchase Agreement, the Non-Tenant-Purchaser shall have the right to rescind the Purchase Agreement within 7 days from the date the Non-Tenant-Purchaser executes a Purchase Agreement and delivers a Deposit. The Purchase Agreement sets forth in detail the terms of sale with respect to each Residential Unit and should be read carefully by each prospective Purchaser. Prospective Purchasers should be aware that if any conflict exists between the Plan and the Purchase Agreement, the provisions of the Plan shall in all events control.

Purchase Agreements from Non-Tenant-Purchasers or from Tenant-Purchasers after the expiration of the Exclusive Purchase Period with respect to Apartment Units they do not occupy, will not be binding on Sponsor until approved and executed by it, and delivered by Sponsor to the prospective Purchaser. Sponsor will have 30 days after receipt of an executed Purchase Agreement and the Deposit required thereby, within which to accept or reject such Purchase Agreement. Sponsor reserves the right to request thorough identification and financial information (including credit reports to be paid for by Purchaser) concerning any such prospective Purchaser, subject to any limitations and requirements imposed by Law.

If a Purchase Agreement is not accepted by Sponsor within the 30 day period, the Purchase Agreement shall be deemed to have been rejected and cancelled and the Deposit shall be returned to Purchaser within 30 days thereafter. Sponsor hereby reserves the right at any time and from time to time for any reason whatsoever, to refuse to approve and execute (a) a Purchase Agreement for any Residential Unit, except as prohibited by Law, and (b) a Purchase Agreement(s) for more than one Residential Unit to any one Person.

The Purchase Agreement shall not contain, and shall in no event be modified to contain, a provision waiving the Purchaser's rights or abrogating Sponsor's obligations under the Plan or under Article 23-A of the General Business Law of the State of New York.

At the time of execution of a Purchase Agreement, a Purchaser will be required to make a Deposit in an amount equal to 5% of the Purchase Price (with respect to Tenant-Purchasers) by Purchaser's unendorsed check, or 10% of the Purchase Price (with respect to Non-Tenant-Purchasers) by an official bank check, in all cases drawn on or issued by a New York Bank or trust company which is a member of the New York Clearinghouse Association. All Deposits must be made payable to the direct order of "Starr Associates LLP, as escrow agent." All checks delivered in payment of the Deposit shall be accepted by Sponsor subject to collection, and if any such check is returned for insufficient funds or any other reason, Sponsor shall have the right, among other things, to deem such Purchase Agreement to be void ab initio and of no further force or effect.

All Deposits made pursuant to Purchase Agreements are subject to the requirements of 352-e(2-b) and 352-h of the General Business Law of the State of New York. Pursuant to this law, Sponsor will cause all Deposits received by it directly or by its agents or employees to be promptly deposited and held in accordance with the procedures set forth in the Section of the Plan entitled "Escrow and Trust Fund Requirements."

The Balance of the Purchase Price shall be payable simultaneously with the delivery of the deed to the Residential Unit by official bank check drawn on or issued by a New York bank or trust company which is a member of The New York Clearinghouse Association or, at Sponsor's sole discretion, a wire transfer and shall be payable to the direct order of Sponsor, or otherwise if Sponsor should so notify Purchaser. The deed will be substantially in the form set forth in Part II of the Plan. Interest, if any, on the Deposit will be credited or paid to Purchaser at Closing or released to Sponsor if the Purchaser defaults and the Plan is consummated.

Each Purchaser shall be obligated to enter into a power of attorney at the Closing of Title to the Residential Unit which grants broad powers to the Condominium Board to enter into agreements affecting the Common Elements. The power of attorney also grants to Sponsor the right to amend the Condominium Documents and to bring tax certiorari proceedings on behalf of all Residential Unit Owners. See the Power of Attorney set forth in Part II of the Plan for more details.

TIME IS OF THE ESSENCE AS TO PURCHASER'S OBLIGATIONS PURSUANT TO THE PURCHASE AGREEMENT, INCLUDING, WITHOUT LIMITATION, FOR THE PAYMENT OF ALL DEPOSITS AND THE BALANCE OF THE PURCHASE PRICE. FUNDS DRAWN ON OUT-OF-STATE OR FOREIGN BANKS WILL NOT BE ACCEPTED IN PAYMENT OF THE PURCHASE PRICE.

According to Black's Law Dictionary (Revised Fourth Edition), "time is of the essence of contract" means generally that punctual performance by one party at one precise time named or within a period specified in the contract is essential to enable the party to require performance by the other party.

In the event of any default by Purchaser under the Purchase Agreement, which default is not cured within 30 days after Sponsor gives written notice to Purchaser of default with time being of the essence, Sponsor may, at its option, cancel the Purchase Agreement and retain the Deposit together with any interest earned thereon, as liquidated damages, in which event all rights, obligations and liabilities of Sponsor and Purchaser shall wholly cease and terminate or Sponsor may seek specific performance. Sponsor shall not exercise its right to file an action for specific performance against a Tenant-Purchaser who purchases the Apartment Unit such Tenant-Purchaser occupied on the Filing Date of the Plan. In addition to the Deposit and interest thereon, Sponsor also will be entitled to retain and/or recover (i) any amount spent by Sponsor for special work requested by Purchaser and (ii) the reasonable cost to restore the Residential Unit to its condition prior to such special work being performed.

After the amendment declaring the Plan effective has been accepted for filing, Sponsor will fix dates for closing title to all Residential Units for which Purchase Agreements have been executed by serving notice upon each Purchaser setting the Closing Date for the Residential Unit. Such notice will be served no less than 30 days prior to the date set for the Closing of the Residential Unit. Sponsor, in its sole discretion, may permit Purchaser to waive this 30 day notice provision.

If a Purchaser fails for any reason to close title to the Residential Unit on the originally scheduled Closing Date, as to which date time is of the essence, Purchaser will have a 30 day period within which to cure such default. The closing apportionments described in the Section of the Plan entitled "Closing Costs and Adjustments" will be made as of midnight of the day preceding the originally scheduled closing date, regardless of when the actual closing occurs and Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor's higher carrying costs for the Residential Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under the Purchase Agreement and the Plan, an amount equal to 0.03% of the Purchase Price of the Residential Unit for each day starting from (and including) the originally scheduled Closing Date to (and including) the day before the actual Closing Date.

If a Purchaser has entered into Purchase Agreements to purchase more than one Residential Unit, all such Residential Units must close simultaneously and a default by Purchaser in the payment or performance of any obligations under any of such Purchase Agreements, beyond any applicable grace periods, shall be deemed a default under the other Purchase Agreements. In the event of a default, Sponsor may, at its option, cancel such Purchase Agreements and retain, as liquidated damages, each of the Deposits made by such Purchaser, together with any interest earned thereon, if any, under such Purchase Agreements.

Any Purchaser that is a foreign government, a resident representative of a foreign government or other person or entity otherwise entitled to the immunities from suit enjoyed by a foreign government (i.e., diplomatic or sovereign immunity) ("Foreign Government Purchaser") shall be required to expressly and voluntarily waive such immunity and consent to any suit, action or proceeding arising out of or relating to the Purchase Agreement or the Condominium Documents being brought in any State or Federal suit, action or proceeding in the State of New York based on, arising out of or connected with the Purchase Agreement or the Condominium Documents. Any such Purchaser shall designate and authorize a lawful agent to receive process for and on behalf of Purchaser in any State or Federal suit, action or proceeding in the State of New York based on, arising out of or connected with the Purchase Agreement or the Condominium Documents. Such Purchaser will be required at Closing to deposit with the Condominium an amount equal to 2 years' Residential Common Charges in effect for the Residential Unit which will be in addition to the required contribution to the Working Capital Fund.

Prior to the Closing of Title to a Residential Unit, the Purchase Agreement prohibits a Purchaser from listing the Residential Unit for resale or rental with any broker or listing agent or advertising or otherwise offering, promoting, holding open houses or publicizing the availability of the Residential Unit for sale or lease, without Sponsor's prior written consent. Any such listing or promotion of the Residential Unit for sale and/or advertising by Purchaser in violation of the terms of the Plan shall be deemed a material default under the Purchase Agreement, and Sponsor may, at its option, cancel the Purchase Agreement and retain, as liquidated damages, the Deposit made by the Purchaser, together with interest earned thereon.

Purchase Agreements delivered by Tenant-Purchasers during any Exclusive Purchase Period may only be modified to the extent negotiated without discriminatory inducement or to the extent such modification is the result of a duly filed amendment to the Plan.

If the Plan is withdrawn or abandoned, the Deposit previously paid to and actually collected by Sponsor together with any interest earned thereon, shall be returned to Purchaser in accordance with the provisions herein set forth.

From and after the Closing of each Residential Unit, Purchaser will become obligated for the payment of Residential Common Charges (once Common Charges are assessed by the Condominium Board), real estate taxes and assessments whether or not separately assessed (including water charges and sewer rents, if separately assessed) and all other expenses with respect to the Residential Unit, whether or not Purchaser has taken possession of the Residential Unit, and whether or not all work required to be performed by anyone in or to the Residential Unit has been completed.

Although a Purchaser may obtain financing from any lending institution or other source, Purchaser's obligation to purchase a Residential Unit pursuant to a Purchase Agreement is not contingent on Purchaser obtaining such financing. Neither Sponsor nor Selling Agent makes any representation as to the availability or terms of any mortgage financing. Prospective Purchasers may want to finalize their financing arrangements before signing a Purchase Agreement and should be aware that even if a loan commitment is obtained, its terms may be limited, and it could expire before the Closing Date.

The risk of loss to any Residential Unit by fire or other casualty until the closing for such Residential Unit is assumed by Sponsor (unless and until a Purchaser is in possession or takes possession of such Residential Unit, in which event or at which time such risk shall be assumed by Purchaser), but without any obligation or

liability by Sponsor to repair or restore any damage to any Residential Unit. In the event of damage or destruction of a Residential Unit due to fire or other casualty prior to the Closing, but subsequent to the signing of a Purchase Agreement, the cause of which originated outside the Unit and did not result from the acts or omissions of Purchaser or other occupants, guests, invitees, agents or workers, provided Sponsor elects, in its sole discretion, to repair or restore the Residential Unit, the Purchase Agreement shall continue in full force and effect, and, thereafter, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price for the Residential Unit. In such event, Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration, and any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the Condominium Board and other Residential Unit Owners, belong entirely to Sponsor. In the event of damage or destruction to any Residential Unit by fire or other casualty prior to the Closing, but subsequent to the signing of a Purchase Agreement, if Sponsor notifies Purchaser that it does not elect (which election shall be in its sole discretion) to repair or restore the Residential Unit or if the Residential Unit Owners do not resolve to make such repair or restoration pursuant to the By-Laws (see the Section of the Plan entitled "Rights and Obligations of the Condominium Board and Summary of By-Laws"), the Purchase Agreement shall be deemed canceled and of no further force or effect and Sponsor shall return the Deposit, together with any interest earned thereon, to Purchaser, whereupon Sponsor and Purchaser shall be released and discharged from all obligations and liability under the Purchase Agreement and the Plan; provided, however, if Purchaser is then in default under the Purchase Agreement (beyond any applicable grace period), Sponsor shall retain all such sums as and for liquidated damages. If the cause of such damage or casualty resulted from the acts or omissions of Purchaser or other occupants, guests, invitees, agents or workers of Purchaser, Purchaser shall assume the risk of loss and obligation to repair the damage, and Purchaser's failure to make such repair shall not excuse Purchaser from paying the Balance of the Purchase Price and accepting delivery of the deed.

If the Purchase Agreement covers a Residential Unit and a Storage Locker and Sponsor does not elect, or the Residential Unit Owners do not resolve to make such repair or restoration to the Storage Locker Area pursuant to the By-Laws following the fire or casualty, then the Purchase Agreement shall only be cancelled, as described above, with respect to the Storage Locker. At Closing of Title to the Residential Unit, Purchaser will receive a credit against the balance of the Purchase Price equal to the amount allocated to the Storage Locker, to the extent any such money has been delivered to Sponsor.

Each Residential Unit and the fixtures and personal property contained therein, if any, are being sold and delivered to Tenant-Purchasers "AS IS," on the Filing Date, subject to Sponsor's obligations under the Rent Laws.

SPONSOR SHALL IN NO WAY BE OBLIGATED TO PERFORM ANY SPECIAL OR ADDITIONAL WORK TO A RESIDENTIAL UNIT OTHER THAN AS REQUIRED BY THE TERMS OF THE PLAN AND THE DESCRIPTION OF PROPERTY AND BUILDING CONDITION SET FORTH IN PART II OF THE PLAN.

Each Purchaser of a Residential Unit shall be given a reasonable opportunity to examine the Residential Unit prior to the Closing of Title, subject to the rights of any tenant or occupant of such Residential Unit, and is urged to make a careful inspection thereof.

On the Closing Date, all Purchasers of Residential Units will be required to execute a Unit Power of Attorney, the form of which is set forth in Part II.

ASSIGNMENT OF PURCHASE AGREEMENTS

No Assignments

Purchaser does not have the right to assign or transfer the Purchase Agreement executed in connection with the purchase of the Residential Unit prior to Closing. Any purported assignment by Purchaser will be (i) voidable at the option of Sponsor; and (ii) deemed a default by Purchaser, entitling Sponsor to the remedies set forth in the Plan.

No Advertising

Prior to the Closing, Purchaser shall not list the Residential Unit for resale or rental with any broker or listing agent or advertise or otherwise offer, promote or publicize the availability of the Residential Unit for sale or rental, without Sponsor's prior written consent. Any violation of the foregoing by Purchaser shall be deemed a default by Purchaser entitling Sponsor to the default remedies set forth in the Plan.

ESCROW AND TRUST FUND REQUIREMENTS

All Deposits will be held in escrow in conformity with the disclosure contained in this Section of the Plan.

Sponsor will comply with the escrow and trust fund requirements of General Business Law Sections 352-e(2-b) and 352-h and the Attorney General's regulations promulgated pursuant thereto.

Any provision of any contract or agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the escrow agent holding trust funds is absolutely void. The provisions of the Attorney General's regulations concerning escrow/trust funds shall prevail over any conflicting or inconsistent provision in the Plan or in a Purchase Agreement. Purchasers shall not be obligated to pay any legal or other expense of Sponsor in connection with the establishment, maintenance or defense of obligations arising from the handling or disposition of trust funds.

All Deposits made by Purchasers prior to the Closing of each individual transaction, will be placed, in a segregated special escrow account of Starr Associates LLP, the escrow agent ("Escrow Agent"), whose address is 245 Fifth Avenue, Suite 1102, New York, New York 10016, and whose telephone number is (212) 620-2680. The attorneys who are signatories on this account authorized to withdraw funds, acting singly, are: Allan Starr, Esq., Andrea L. Roschelle, Esq., Samantha Sheeber, Esq., Hillary A. Potashnick, Esq., Jane Rosenberg, Esq. and Evan R. Schieber, Esq. Escrow Agent has established a master escrow account entitled "Starr Associates LLP, Escrow Account" ("Master Escrow Account") located at JPMorgan Chase Bank located at 245 Park Avenue, New York, New York 10017 ("Escrow Bank"). The Deposit will be placed in the Master Escrow Account within 5 business days after the Purchase Agreement is signed by all necessary parties. Any subsequent Deposit tendered by Purchaser after the initial Deposit will be placed in the Master Escrow Account within 10 business days after tender by Purchaser to Sponsor or Selling Agent.

All Deposits will be placed initially in the non-interest bearing portion of the Master Escrow Account (including Deposits for upgrades or extras ordered by Purchasers). Each Purchaser is required to deliver a completed and signed Form W-9 (Request for Taxpayer Identification Number) or a Form W-8 (Certificate of Foreign Status) in the forms set forth in Part II to the Plan, to Sponsor or Selling Agent at the time Purchaser tenders the Deposit and the Purchase Agreement. If a Deposit is accompanied by a completed and signed Form W-9 or Form W-8, the Deposit will thereafter be promptly transferred to an individual interest bearing sub-escrow account in the name of Purchaser (except for Deposits for upgrades or extras ordered by Purchasers). If a Purchaser does not deliver the Form W-9 or Form W-8, the Deposit will remain in the non-interest bearing portion of the Master Escrow Account. At such time as the Deposit is released, the Deposit will be transferred from the individual sub-escrow account to the non-interest bearing portion of the Master Escrow Account so that checks may be drawn thereon. Deposits for upgrades or extras ordered by Purchasers may be released from the Master Escrow Account by Escrow Agent and paid to Sponsor for the upgrades or extras. Escrow Agent shall be under to duty to verify that Sponsor used such funds for upgrades or extras.

The sub-escrow account number and the initial interest rate, if any, will be disclosed to each Purchaser, as appropriate, in a letter from Escrow Agent to each Purchaser sent within 10 business days after the tender of the Deposit. If Purchaser does not receive notice that the Deposit has been placed in the Master Escrow Account within 15 business days after tender of the Deposit, Purchaser may cancel the purchase and rescind so long as the right to rescind is exercised within 90 days after tender or crediting of the Deposit or may apply to the Attorney General for relief. Rescission may not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely deposited and

requisite notice was timely mailed to Purchaser in conformity with the Attorney General's regulations. Escrow Agent will not be required to send the letter to each Purchaser referred to above in connection with any subsequent Deposits tendered by Purchaser after the initial Deposit to Sponsor or Selling Agent is deposited into the Master Escrow Account prior to the Closing.

The Escrow Bank is covered by federal bank deposit insurance to a maximum of $100,000 per individual Deposit. The following are SPECIAL RISKS of this offer: (i) if a Purchaser makes a Deposit in excess of $100,000 such Deposit will not be federally insured in excess of $100,000; and (ii) while the Deposit is in the non-interest bearing portion of the Master Escrow Account, the Deposit may not be fully federally insured even if the Deposit does not exceed $100,000.

The Deposit may be tendered by Purchaser to Sponsor or Selling Agent by either personal delivery, delivery by messenger or courier service or mailed by certified mail, return receipt requested, overnight courier or express mail service. The Deposit shall be deemed tendered by Purchaser on the date it is actually received by Sponsor or Selling Agent.

Acceptance of the Deposit by Sponsor or Selling Agent and the Deposit thereof by Escrow Agent into escrow shall not be deemed a binding agreement by Sponsor to sell to Purchaser unless and until Purchaser executes a complete, unaltered Purchase Agreement and Sponsor or Selling Agent executes a duplicate thereof and delivers the fully-executed Purchase Agreement to Purchaser in accordance with the terms of the Plan.

If a Purchaser tenders a Deposit without an executed Purchase Agreement, Sponsor shall have the right to reject the Deposit and return it to Purchaser: (i) within 5 business days after tender, if the Deposit has not been deposited into escrow, and (ii) within 10 business days at any time, if the Deposit has been deposited into escrow and the Purchase Agreement has not yet been delivered by Purchaser.

The checking account portion of the Master Escrow Account will not be interest-bearing. The sub-escrow account portion of the Master Escrow Account will be interest-bearing. Interest will be credited to Purchaser at such time as: (i) there is a closing under the Purchase Agreement, or (ii) Purchaser is entitled to a return of the Deposit. Interest will be credited to Sponsor only in the event Purchaser defaults and the Plan has been consummated. The interest rate to be earned will be the prevailing rate for these accounts. Interest will begin to accrue within: (i) 3 business days, if the Deposit is cash or cash equivalent, or (ii) 5 business days, if the Deposit is other than cash or cash equivalent, of the transfer of the Deposit from the checking account portion of the Master Escrow Account into the sub-escrow account portion of the Master Escrow Account.

All instruments shall be made payable directly to the order of "Starr Associates LLP, as Escrow Agent." Endorsed instruments will not be accepted.

If a check delivered by a Purchaser fails of collection, the Purchase Agreement will be deemed void an initio (as if the Purchase Agreement had never been executed) by Sponsor in its sole discretion by written notice to Purchaser given within 10 business days of Sponsor being notified by Escrow Agent of such failure of collection.

Except as set forth in the immediately preceding paragraph, Escrow Agent will hold the Deposit in escrow until otherwise directed in:

(i) a writing signed by both Sponsor and Purchaser; or

(ii) a determination of the Attorney General pursuant to the dispute resolution procedures contained in the Attorney General's regulations; or

(iii) a judgment or order of a court of competent jurisdiction.

Under no circumstances shall Sponsor apply for release of the escrowed funds of a defaulting Purchaser until after consummation of the Plan. Consummation of the Plan does not relieve Sponsor of its obligations pursuant to General Business Law Section 352-h.

If there is no written agreement between the parties to release the Deposit, Escrow Agent will not pay the Deposit to Sponsor until Escrow Agent has given Purchaser written notice of not fewer than 10 business days. Thereafter, the Deposit may be paid to Sponsor unless Purchaser has already made application to the Department of Law pursuant to the dispute resolution provisions of the Attorney General's regulations and has so notified Escrow Agent in accordance with such provisions and Escrow Agent has received such notice.

Sponsor will not object and will be deemed to have agreed, without the need for a written agreement, to the release of the Deposit to:

(i) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an amendment to the Plan,

(ii) all Purchasers after an amendment abandoning the Plan is accepted for filing by the Department of Law.

The Purchase Agreement provides that Purchasers will not object and will be deemed to have agreed, without the need for a further written agreement, to the release of the Deposit to Sponsor in the event Sponsor and Purchaser close title under the Purchase Agreement.

If Sponsor elects to change the Escrow Bank and/or Escrow Agent, such change will be disclosed in a duly filed amendment to the Plan prior to transferring any Deposits.

Purchasers and the Escrow Agent may apply to the Attorney General in the event of a dispute for a determination on the disposition of the Deposit and any interest thereon. Sponsor must avail itself of this procedure if there is a dispute that needs to be resolved. An application form for this purpose is set forth in Part II of the Plan. The party applying for a determination must send to all other parties by certified mail, return receipt requested, a copy of the application.

Pending the determination of the Attorney General to grant or deny the application, Sponsor, Purchaser and Escrow Agent, shall abide by any interim directive issued by the Attorney General.

If the application permitting the release of funds is granted, the Deposit and any interest earned thereon shall be disposed of in accordance with the determination of the Attorney General, subject to any court action in which preliminary relief is granted. If the application seeking the release of funds is denied, the Escrow Agent shall continue to hold the Deposit and any interest earned thereon until:

(i) both Sponsor and Purchaser direct payment to a specified party in accordance with a written direction signed by both Sponsor and the Purchaser;

(ii) a judgment or order of a court of competent jurisdiction is served on the Escrow Agent; or

(iii) the Escrow Agent deposits the disputed amount into court.

In no event shall the Escrow Agent release funds in dispute, other than a payment of such funds into court until such dispute is finally resolved either by determination of the Attorney General or by order or judgment of a court competent jurisdiction or by written grant of Sponsor and Purchaser.

Escrow Agent shall be permitted to act as counsel to Sponsor in any dispute as to the disbursement of the Deposit or any other dispute between Sponsor and a Purchaser whether or not Escrow Agent is in possession of the Deposit and continues to act as Escrow Agent.

Escrow Agent is acting merely as a stakeholder. Upon payment of the Deposit pursuant to the Plan, Escrow Agent shall be fully released from all liability and obligation with respect to the Deposit.

Sponsor has agreed to indemnify Escrow Agent from all costs, claims, expenses and damages incurred in connection with or arising out of the escrow agreement or the performance or non-performance of Escrow Agent's duties under the escrow agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the escrow agreement or involving gross negligence of Escrow Agent.

Sponsor has agreed to compensate Escrow Agent for services rendered in connection with Escrow Agent's duties under the escrow agreement. Escrow Agent's fees and disbursements will neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

Escrow Agent will maintain all records concerning the Master Escrow Account for 7 years after the release of funds.

Set forth in Part II of the Plan is a copy of the form of Escrow Agreement between Sponsor and Escrow Agent which incorporates the terms of the Attorney General's regulations.

EFFECTIVE DATE

The offering of the Residential Units for sale under the Plan by Sponsor is contingent upon the Plan being declared effective. The following provisions will determine whether, and when, the Plan will be declared effective:

(a) The Plan may not be declared effective until Purchase Agreements have been executed and delivered for at least 15% of all dwelling Apartment Units in the Building (575 as of the Filing Date of the Plan), by Bona Fide Tenants in occupancy or Bona Fide Purchasers who represent that they intend that they or one or more specified members of their immediate family will occupy the Apartment Unit upon purchase or when it becomes vacant. As to tenants who were in occupancy on the Filing Date of the Plan, the Purchase Agreement must be executed and delivered pursuant to an offering made without discriminatory re-purchase agreements or other discriminatory inducements. Notwithstanding the foregoing, the loan documents entered into with the current holder of the mortgage on the Property requires Sponsor to enter into Purchase Agreements for at least 20% of the saleable square footage allocated to the Apartment Units prior to declaring the Plan effective.

(b) After the conditions in the foregoing paragraph one have been met, Sponsor may, at its option, declare the Plan effective.

(c) When Purchase Agreements have been executed and delivered for the sale of 80% of all Apartment Units in the Building, and all the conditions referred to in the foregoing paragraph one have been met, Sponsor must declare the Plan effective.

The Plan will not be declared effective based on Purchase Agreements: (i) signed by Purchasers who have been granted a right of rescission that has not yet expired or been waived; or (ii) assigned or transferred in violation of the Plan; or (iii) signed by Purchasers who have not been afforded at least 3 business days to review the Plan and all filed amendments prior to executing a Purchase Agreement or at least 7 days to rescind; or (iv) signed by any Purchaser who is Sponsor, Selling Agent, Managing Agent, or a principal of either, or is related by blood, marriage or adoption or as a business associate, an employee, a shareholder or a limited partner of Sponsor, Selling Agent, Managing Agent or a principal of either (except that such a Purchaser other than Sponsor or a principal thereof may be counted only if Sponsor has submitted proof satisfactory to the Department of Law establishing that Purchaser is either a Bona Fide Tenant in occupancy or a Bona Fide Purchaser).

When calculating the 15% requirement: (i) no more than one Purchase Agreement by an outside Purchaser or by a tenant or tenants of a particular Apartment Unit will be counted; and (ii) only one Purchase Agreement from any tenant who leases or occupies more than one Apartment Unit will be counted.

The Plan will be declared effective either by: (a) an amendment to the Plan or (b) by personal service of notice on every tenant and Purchaser or by commencement of service by mail of notice stating that the Plan is declared effective and submitting an amendment within 5 business days following such notice confirming that the Plan was declared effective as of the date of such notice. Upon acceptance for filing, the amendment will be delivered to all Purchasers and tenants. The First Closing shall not be fixed until the Plan is declared effective and the effectiveness amendment is accepted for filing by the Department of Law.

The Plan may not be amended at any time to provide that it shall be an eviction plan.

If the Plan has not become effective within 15 months from the Filing Date, it will be deemed abandoned, void and of no effect and all monies will be returned to Purchasers not in default under their respective Purchase Agreements, with interest if earned, within 30 days thereafter. Upon the return of the Deposit, the Purchase Agreement will be null and void and Sponsor will have no further obligation or liability to such Purchaser under the Plan or the Purchase Agreement. In the event of abandonment, no new offering plan for the conversion of the Building shall be submitted to the Department of Law for at least 12 months after such abandonment.

If Sponsor abandons the Plan, Sponsor will promptly file an amendment disclosing it together with a Form RS-3 to the Department of Law.

Prior to the Plan becoming effective, Sponsor may, at its option, declare the Plan abandoned for any reason whatsoever. Once the Plan has been declared effective, it may not be abandoned for any reason other than (i) a defect in title (unknown to Sponsor on the Filing Date of the Plan) which cannot be cured without litigation or cannot be cured for less than 0.5% in the aggregate of the Total Purchase Price to Tenant-Purchasers; or (ii) substantial damage to or destruction of the Building by fire or other casualty which cannot be repaired for less than 0.5% in the aggregate of the Total Purchase Price to Tenant-Purchasers; or (iii) the taking of any material portion of the Property by condemnation, or eminent domain. Excluded from the dollar amounts set forth in (i), (ii), or (iii) above are attorneys' fees or any such title defects, violations, work orders, or determinations of any authority or regulatory association which exist on the Filing Date and either are known to Sponsor or are a matter of public record.

Sponsor will on the 30th, 60th, 88th and 90th day after the Presentation Date of the Plan and at least once every 30 days until the Plan is declared effective or abandoned and on the 2nd day before the expiration date and on the expiration date of any exclusive purchase period provided in an amendment to the Plan, (i) file with the Department of Law, Investment Protection Bureau, 23rd Floor, 120 Broadway, New York, New York 10271, a written statement, under oath, setting forth the percentage of Apartment Units in the Building which are the subject of Purchase Agreements executed by Bona Fide Tenants in occupancy on the Filing Date or Bona Fide Purchasers who represent that they intend that they or one or more specified members of their immediate family occupy the Apartment Unit when it becomes vacant as of the date of such statement and as of a specified time and, (ii) before noon on the day such statement is filed, post a copy of such statement in a prominent place accessible to all tenants in the Building. The percentage shall be computed in the same manner as Sponsor shall compute the minimum percentage needed to declare the Plan effective. The statement which is posted in the Building and filed with the Department of Law shall include the following: the date and time of the statement, the Filing Date of the Plan, the Presentation Date of the Plan and of the current amendment, the last day of any exclusive purchase period, the number of Bona Fide Tenants in occupancy and Bona Fide Purchasers who have executed Purchase Agreements, the number of Apartment Units counted in the base and the percentage of Purchasers. Copies of all filed and posted written statements will be available for inspection at the office of the Selling Agent and at the Department of Law. All filed and posted written statements shall remain posted until the next filed and written statement is posted.

After an amendment declaring the Plan effective has been accepted for filing, Sponsor will fix dates for the Closing of Title to all Residential Units as to which Purchase Agreements are outstanding, in accordance with the provisions of the respective Purchase Agreements. See the Section of the Plan entitled "Terms of Sale" for a discussion of the mechanics of Closing of Title to a Residential Unit.

TERMS OF SALE

The term "Closing" refers to the conveyance of title to a Residential Unit from Sponsor to Purchaser by the delivery to Purchaser of a deed upon payment by Purchaser to Sponsor of the Balance of the Purchase Price for such Residential Unit. The Closing to each Residential Unit shall be held at the offices of Sponsor's attorneys, Starr Associates LLP, 245 Fifth Avenue, Suite 1102, New York, New York 10016 or at such other place as Sponsor may designate on not less than two business days' prior notice. The Closing to each Residential Unit shall take place only after or concurrently with the following events:

(a) the Plan has been declared effective in accordance with its terms and the amendment to the Plan disclosing same has been accepted;

(b) the recording or filing of the Declaration, By-Laws, Floor Plans and engineer's and tax authority certifications required by Section 339-p of the New York Condominium Act or other applicable Law and such other documents as may be required by Law;

(c) either (i) the release of the Residential Unit and its appurtenant interest in the Common Elements from the lien of all mortgages, if any, or (ii) if the Purchaser is obtaining financing on such Residential Unit, the assignment to the Purchaser's mortgagee of any existing mortgage(s) encumbering such Residential Unit and its appurtenant interest in the Common Elements;

(d) the delivery to Purchaser of written notice of the time and place of the Closing to the Residential Unit at least 30 days prior to the Closing Date specified therein;

(e) the execution and delivery by Sponsor of a bargain and sale deed with covenants against grantor's acts (whicb Unit Deed shall be substantially in the form set forth in Part II of the Plan) conveying title to the Residential Unit and its appurtenant Common Interest, free and clear of all liens, encumbrances and other title exceptions other than the Permitted Encumbrances set forth as Exhibit A to the Purchase Agreement and/or on the form of Unit Deed;

(f) if the Purchaser of the Residential Unit so requests, the issuance of a title insurance policy or certificate committing to insure fee title to the Residential Unit in the Purchaser subject only to the encumbrances set forth in Exhibit A annexed to the form of Purchase Agreement (set forth in Part II of the Plan) which policy or certificate will also insure that a valid condominium has been created pursuant to the Condominium Act. The form of Residential Unit Owner's Specimen Title Policy, if title insurance is ordered from the Title Company, is set forth in Part II of the Plan. For an estimate of the cost to the Purchaser of obtaining such title insurance, see the Section of the Plan entitled "Closing Costs and Adjustments;"

(g) the execution and delivery by Purchaser of the Residential Unit Power of Attorney at Closing, the form of which is set forth in Part II of the Plan; and

(h) the execution and delivery by Purchaser of the New York City Real Property Transfer Tax Return and the New York State Real Estate Tax Return (along with applicable payments) and such other forms as may be required or requested.

(i) If Purchaser obtains a mortgage loan, Purchaser will pay Sponsor a sum equal to the partial mortgage tax credit to which Purchaser may be entitled pursuant to Section 339-ee(2) of the Condominium Act, which sum will be paid as a reimbursement for the mortgage recording tax previously paid by Sponsor in connection with any existing mortgage(s);

(j) the execution and delivery by Tenant-Purchaser of a lease surrender agreement which terminates such Tenant-Purchaser's lease for the Residential Unit.

(k) the delivery by Purchaser of evidence of insurance as set forth in the By-laws and in the Section of the Plan entitled "Rights and Obligations of Unit Owners and the Condominium Board" subsection "Insurance."

All personal property located within the Residential Unit on the date the Purchase Agreement is signed or located within the Common Elements on the date the Declaration is filed that is owned by Sponsor is included in the conveyance unless specifically excepted in the Plan.

The Residential Units are being sold to the Tenant-Purchasers "as is" in the condition in which they exist on the Filing Date of the Plan, subject to ordinary wear and tear and to Sponsor's obligations to maintain the Building until the First Closing and to make repairs, improvements or decorations as may be otherwise set forth in the Plan, and to Non-Tenant-Purchasers "as is" in the condition in which they exist on the Closing Date of such Units. Sponsor will maintain the Building and the Common Elements until the First Closing, subject to ordinary wear and tear. Sponsor's obligation to make repairs in any Residential Unit shall cease upon the Closing of Title of such Residential Unit, except for repairs which Sponsor was obligated to make prior to the Closing of Title. Each Purchaser will be given a reasonable opportunity to examine the Residential Unit prior to Closing, subject to the rights of any tenant or occupant of such Residential Unit.

At Closing, the Residential Unit will contain only those appliances, countertops, cabinets, sinks, air conditioning units (if any), hardware and other fixtures, equipment and appliances currently installed therein that are owned by Sponsor. The Residential Unit is being sold unfurnished regardless of whether the existing lease or rental arrangement for the Residential Unit provides that the Residential Unit is rented in a furnished condition. Any appliances, air conditioning units, furnishings, equipment, fixtures and other personal property owned by any tenant of the Residential Unit are not included in the sale.

If prior to the First Closing, Sponsor amends the terms and conditions of this offering to be more favorable to Tenant-Purchasers, a Tenant-Purchaser who executed and submitted a Purchase Agreement and tendered the Deposit for the Unit which the Tenant-Purchaser occupied on the Filing Date, before Sponsor amended the terms of the Plan, shall benefit from the more favorable terms and conditions.

If the Purchaser is or becomes the tenant or occupant of the Residential Unit before the Closing of Title thereto and, before such closing, the Residential Unit is damaged by casualty or otherwise, such Purchaser shall assume the risk of loss and the obligation to repair the damage, unless the cause thereof originated outside of the Residential Unit and/or did not result from the acts of such Purchaser or other occupants of the Residential Unit or such Purchaser's guests, invitees, or workmen. Except as set forth in the preceding sentence, all other risk of loss or damage prior to Closing is assumed by Sponsor, but Sponsor shall have no obligation or liability to repair the same. If Sponsor or (in the event the Declaration is filed) the Condominium Board does not elect to repair the damage, the Purchase Agreement will be canceled and be of no further force or effect, unless the Purchaser agrees to accept such Residential Unit without such repair (in which case Purchaser shall not receive a credit toward, or an abatement in, the Purchase Price). Thereafter, the Deposit will be refunded to Purchaser unless Purchaser is then in default (beyond the applicable grace period, if any), in which event the Deposit will be retained by Sponsor as and for liquidated damages. If Sponsor elects to repair the damage, the Purchase Agreement shall continue in full force and effect, the Purchaser shall not have the right to reject title to the Residential Unit or to receive a credit against, or abatement in, the Purchase Price, and Sponsor shall be entitled to a reasonable period of time to complete such repair. A Purchaser electing to proceed with the purchase of a Residential Unit (rather than rescind such Purchase agreement within 15 days of notice) will not be

entitled to any credit against, or abatement of, the Purchase Price set forth in the Purchase Agreement and will have no claim or right of action against Sponsor by reason thereof.

The existence of mortgages, liens and encumbrances other than Permitted Encumbrances shall not be objections to title, provided bonds or properly executed instruments in form for recording necessary to satisfy or release Residential Units from such impermissible liens or encumbrances are delivered at Closing and proper adjustments are made for the cost of recording or filing such instruments. Sponsor will bear the responsibility and cost of recording or filing such instruments.

The acceptance of a deed by a Purchaser shall be deemed an acknowledgment that Sponsor has performed and discharged every agreement and obligation on the part of Sponsor to be performed under the Plan except those (if any) which may be expressly stated in the Plan, in the Purchase Agreement, in 13 NYCRR, Part 23 (the regulations of the Attorney General of the State of New York governing the acceptance for filing of the Plan) and in GBL § 352-e to survive delivery of the deed.

From and after the Closing of Title to a Residential Unit, a Purchaser will thereupon become obligated for the payment of Common Charges, Special Assessments, taxes and other charges against the Residential Unit to the Condominium or the City of New York, as the case may be, and all other expenses (whether or not such Purchaser has taken possession of the Residential Unit, whether or not all work required to be performed by Sponsor or anyone else in or to the Residential Unit or the Building has been completed and whether or not the tenant in possession, if there be one, pays the rent required to be paid by such tenant).

The existing lease of a Tenant-Purchaser who has purchased the Residential Unit such Tenant-Purchaser occupies will be terminated through execution of a Lease Surrender Agreement as of the Closing of Title, and, as of the Closing, the Tenant-Purchaser will not have any rights afforded by nor be subject to, the Rent Laws or the GBL.

CLOSING COSTS AND ADJUSTMENTS

A Purchaser will be responsible for the payment of the following closing costs and expenses calculated pursuant to the rates in effect as of the Closing of Title to the Residential Unit (the estimates set forth below are based on rates in effect as of the Filing Date of the Plan and are subject to change without notice):

Purchasers are advised that the Storage Lockers are deemed personal property and accordingly, are not mortgageable, insurable for title insurance purposes, or otherwise subject to the imposition of transfer taxes detailed in this Section. In the event that transfer taxes are imposed on the sale of the Storage Lockers, payment of such taxes shall be the obligation of Purchaser.

While no representation or warranties are made with respect to the amounts of such closing costs and expenses or the availability or cost of mortgage loans from any sources, if Purchaser obtains mortgage financing, Purchaser will be required to pay the mortgage recording tax, the cost of recording the mortgage and the premium for the lender's mortgage title insurance policy, all in amounts determined by governmental authorities and the lender. These costs are approximately as follows, but may be changed without prior notice:

(a) If Purchaser obtains mortgage financing to purchase the Residential Unit, a mortgage recording tax in the amount provided by Law. The tax payable by a borrower for mortgages under $500,000 is 2.05% of the face amount of the mortgage (2.175% of the face amount for mortgages at or over $500,000). Of the total due, mortgagee pays an amount equal to .25% of the face amount of the mortgage. In addition, there is a $30 exemption for residential property. If applicable, pursuant to Section 339-ee(2) of the Condominium Act, Sponsor may be entitled to be reimbursed by Purchaser for the amount of any credit that may be obtained upon the recording of a mortgage on a Residential Unit because of the previous payment of mortgage recording tax on any blanket mortgage covering the Property.

(b) The fees of the lender's counsel, the amount of which is determined by the lender.

(c) The cost of recording the mortgage, which will be approximately $32 per document plus $5 per page, plus any applicable service charges.

(d) The cost of the lender's appraisal, commitment fees and credit reports, as determined by the lender.

(e) The cost of fee and mortgage title insurance:

(i) If Purchaser elects to obtain fee title insurance, Purchaser will pay the premium therefore, which will vary depending upon the amount requested. If ordered from Royal Abstract Corp. or Commonwealth Land Title Insurance Company, the premium will be calculated at a discounted rate of 70% of the standard fee policy rates in accordance with the following discounted rate schedule:

FEE BULK RATE SCHEDULE FOR INSURANCE UP TO AND INCLUDING $1,000,000
(70% Rate)

AMOUNT OF INSURANCE	PREMIUM
First $35,000 or less	$342.00
From $35,001 to $50,000	$3.97 per Thousand
From $50,001 to $100,000	$3.23 per Thousand
From $100,001 to $500,000	$2.60 per Thousand
From $500,001 to $1,000,000	$2.37 per Thousand

FEE BULK RATE SCHEDULE FOR INSURANCE OVER $1,000,000
(70% Rate)

AMOUNT OF INSURANCE	PREMIUM
First $35,000 or less	$402.00
From $35,001 to $50,000	$4.67 per Thousand
From $50,001 to $100,000	$3.80 per Thousand
From $100,001 to $500,000	$3.05 per Thousand
From $500,001 to $1,000,000	$2.79 per Thousand
From $1,000,001 to $5,000,000	$2.56 per Thousand
From $5,000,001 to $10,000,000	$2.28 per Thousand
From $10,000,001 to $15,000,000	$2.15 per Thousand
From $15,000,001 and up	$1.93 per Thousand

Note - The minimum premium for a fee policy is $402.

(ii) If Purchaser elects to simultaneously obtain both fee title insurance and mortgage title insurance from Royal Abstract Corp. or Commonwealth Land Title Insurance Company, the premium for the fee title insurance will be calculated as described in subparagraph (i) above. The premium for the mortgage title insurance that does not exceed the premium for the fee policy will be calculated at a discounted rate equal to 21% of the standard mortgage policy rates in accordance with the following discounted rate schedule:

SIMULTANEOUS MORTGAGE BULK RATE SCHEDULE
(21% Rate)

AMOUNT OF INSURANCE	PREMIUM
First $35,000	$72.00
From $35,001 to $50,000	$1.17 per Thousand
From $50,001 to $100,000	$.95 per Thousand
From $100,001 to $500,000	$.76 per Thousand
From $500,001 to $1,000,000	$.70 per Thousand
From $1,000,001 to $5,000,000	$.64 per Thousand
From $5,000,001 to $10,000,000	$.57 per Thousand
From $10,000,001 to $15,000,000	$.54 per Thousand
From $15,000,001 and up	$.49 per Thousand

A form of Unit Owner's Specimen Title Policy, if title insurance is ordered from either Royal Abstract Corp. or Commonwealth Land Title Insurance Company, is set forth in Part II of the Plan.

Sponsor's attorneys will clear title either through Royal Abstract Corp. or Commonwealth Land Title Insurance Company. Purchasers using a different title company are not obligated to have their title company clear title with either Royal Abstract Corp. or Commonwealth Land Title Insurance Company prior to closing.

In addition to any lender-related and mortgage-imposed costs and the costs of fee and mortgage title insurance, each Purchaser will be required to pay:

(a) A fee for recording the deed and Residential Unit Power of Attorney, which will be $42 for each instrument, plus $5 per page, together with a fee of $75 for filing the New York City Real Property Transfer Tax Return ("City Tax Return").

(b) A non-refundable contribution to the working capital fund equal to 2 months' Residential Common Charges then applicable.

(c) The cost of the New York City Real Property Tax ("RPT Tax") currently in an amount equal to 1% of the Purchase Price where the Purchase Price is $500,000 or less and 1.425% of the Purchase Price where the Purchase Price exceeds $500,000;

(d) The cost of the New York State Real Estate Transfer Tax ("State Transfer Tax") currently equal to $2 per $500 of Purchase Price plus, if applicable, a New York State Additional Tax ("Mansion Tax") of 1% on Purchase Price where the Purchase Prices equals $1 million or more.

The New York City Department of Finance has taken the position that where the purchaser of property assumes the obligation for the payment of State Transfer Tax and the RPT Tax, which are generally an obligation borne by a seller, the amount of the tax which would otherwise be payable if the seller were to pay such taxes, will be treated as additional consideration for the transaction subject to tax. Consequently, the amount of the RPT Tax is computed as follows:

Tentative RPT Tax:	Purchase Price $500,000 or less	Purchase Price Greater than $500,000
Consideration	$100,000	$ 600,000
Tax Rate	x 1%	x 1.425%
Tentative tax	$ 1,000	$ 8,550
Tentative State Transfer Tax:		
Consideration	$ 100,000	$ 600,000
Rounded up to nearest $500		
Tentative Tax (@ $2 per $500)	$ 400	$ 2,400
RPT Tax:		
Consideration	$ 100,000	$ 600,000
Tentative taxes	+ 1,400	+ 10,950
Taxable Consideration	$ 101,400	$ 610,950
Tax Rate	x 1%	x 1.425%
RPT Tax Liability	$ 1,014	$ 8,706
State Transfer Tax:		
Consideration	$ 100,000	$ 600,000
Tentative taxes	+ 1,400	+ 10,950
Taxable Consideration	$ 101,400	$ 610,950
Rounded up to nearest $500	$101,500	$ 611,000
Tax Rate	x $2/$500	x$2/$500
State Transfer Tax Liability	$ 406	$ 2,444

Thus, the effective RPT Tax rate is approximately 1.014% of the Purchase Price where the Purchase Price is $500,000 or less and 1.451% where the Purchase Price is more than $500,000. A similar position has been taken by the New York State Department of Taxation and Finance and as a result the effective tax rate for the State Transfer Tax is $4.06 per thousand dollars of the Purchase Price for the Residential Unit where the consideration is $500,000 or less and $4.076 per thousand dollars of the Purchase Price of the Residential Unit where the consideration is more than $500,000. However, payment by Purchaser of Mansion Tax is not considered additional consideration to Sponsor for purposes of the calculation of the State Transfer Tax.

The New York City Department of Finance also has taken the position that a transfer of more than one Apartment Unit or an Apartment Unit and a Maids Room Unit to the same Purchaser constitutes a "bulk sale" rather than the sale of individual units, irrespective of the fact that Purchaser of the Apartment Units intends to combine the Apartment Units post-closing or that the Maids Room Unit is an accessory use to the Apartment Unit. Therefore, all Purchasers who purchase more than one Apartment Unit or an Apartment Unit and a Maids Room Unit from Sponsor will be subject to the bulk sale tax rate of 1.425%, if the consideration is $500,000 or less or 2.625% if the consideration is more than $500,000.

(f) Fees payable to Sponsor's attorney, Starr Associates LLP, for each Residential Unit closed, in accordance with the following schedule, all of which fees will be cumulative to the extent applicable to any individual closing.

(i) $1,600 as a Closing fee for the preparation of closing documents, calculation of adjustments, attendance at Closing at the offices of Starr Associates LLP, or such other place as Sponsor may designate and supervision of execution of closing documents ($1,350) and for the preparation of ACRIS transfer documents required by the City of New York ($250).

(ii) If Purchaser requires that the closing occur other than at the office of Starr Associates LLP, or such other place as Sponsor may designate, and Sponsor consents to such change (in Sponsor's sole discretion), an additional attendance fee of $1,000 for each closing held within Manhattan. No closing will be held outside Manhattan.

(iii) If Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of the Purchase Agreement, or for the addition, deletion or substitution of names on the Purchase Agreement, a fee of $1,250, payable in advance, for preparation of an assignment agreement.

(iv) If through no fault of Sponsor, Purchaser fails to close on the date scheduled for Closing, then Purchaser shall pay to Starr Associates LLP, an additional fee of $1,000 for each rescheduled closing to help defray the cost of preparing and coordinating the closing and recalculating the closing apportionments.

Purchaser may pay more than one fee pursuant to (f) above with respect to the Closing of a Residential Unit. In addition to an attendance fee in connection with a completed Residential Unit transfer, Starr Associates LLP shall also be entitled to an attendance fee in the amount set forth above if such firm's representative attends a scheduled closing but the closing is adjourned due to Purchaser's failure to comply with Purchaser's closing obligations. In addition, more than one assignment fee shall be payable if Sponsor consents to more than one request.

All legal costs, fees and expenses of Starr Associates LLP, other than those specifically set forth above, will be the sole responsibility of Sponsor.

(g) If Purchaser obtain a mortgage loan, Purchaser will pay Sponsor a sum equal to the partial mortgage tax credit to which Purchaser may be entitled pursuant to Section 339-ee(2) of the Condominium Act, which sum will be paid as a reimbursement for the mortgage recording tax previously paid by Sponsor in connection with existing mortgage(s). This provision shall also apply to the purchase of the Resident Manager's Unit by Condominium.

(h) If Purchaser has dealt with any broker other than Selling Agent or any other broker engaged in writing by Sponsor in connection with the purchase, then Purchaser will be required to pay any commission due to such broker.

(i) If Purchaser is a Foreign Government Purchaser, Purchaser will be required to deposit with the Condominium an amount equal to 2 years' Common Charges.

Example of Estimated Closing Costs for Typical Apartment Unit

Purchase Price: $1,500,000 with a mortgage of $1,200,000 (80%)

Note: All transfer taxes set forth below are based upon a bulked-up consideration.

ITEM	DESCRIPTION	AMOUNT
Fee Insurance Premium for $1,500,000 of owner's insurance	(70% first condo bulk sale rate)	$4,436
Mortgage Insurance Premium for $1,200,000 of lender's insurance	(21% first condo bulk sale simultaneous rate)	$919
NYC RPT Tax	The NYC RPT rate is 1.425%.	$21,766
NYS Transfer Tax	The tax rate is $2 for every $500 of consideration or fraction thereof.	$6,110
Mortgage Recording Tax	The tax rate is 2.175%. The borrower pays 1.925% - $30. This does not include the lender's ¼ point of mortgage tax in the amount of $1,700.	$23,070
Mansion Tax	The tax rate is 1% of the Purchase Price	$15,274
Departmental and Bankruptcy Searches	Title Searches	$150
Estimated Recording Fees	(one deed, one mortgage and one condo power of attorney)	$500
Estimated Lender's Title Endorsements	Three endorsements at $25 each.	$75
Fee of Sponsor's attorney	Basic closing fee and ACRIS document preparation fee	$1,600
Total Estimated Closing Costs		$73,900

This example does not include the following costs or fees, to the extent applicable: Purchaser's financing costs, legal fees of Purchaser's attorney, additional legal fees payable to Sponsor's attorney as set forth in paragraph (f) above, recording additional documents, penalty for late closing or adjustments with Sponsor (including mortgage recording tax reimbursement), apportionment of real estate taxes and insurance as described below. Furthermore, this example does not take into account possible new taxes, increases in tax rates or cost of title insurance or recording fees.

Purchasers should note that adjustments for various closing items including Common Charges and real estate taxes will be made at Closing.

The foregoing projections assume that title insurance is purchased from the Title Company and that Purchaser closes without delays or the imposition of penalties. If Purchaser obtains a mortgage loan Purchaser can expect to incur additional fees for mortgage title insurance (with benefit of simultaneous rates), mortgage recording taxes and fees and other closing fees set forth above, plus the fee of Purchaser's attorney. Purchasers are advised to consult with prospective lenders for a detailed projection of related financing costs. Furthermore, the above example does not take into account possible new taxes, increases in tax rates or recording fees or increases in the cost of title insurance.

Closing Adjustments

(i) Adjustments. At Closing, adjustments between Sponsor and Purchaser will be made as of midnight of the day preceding the Closing Date between Sponsor and each Purchaser with respect to (a) real estate taxes and assessments, if any (including water charges and sewer rents, if separately assessed) on the basis of the period for which assessed and future real estate taxes and assessments in accordance with the terms of the subsection below entitled "Real Estate Taxes," (b) Common Charges (if Common Charges have been assessed by the Condominium Board) and assessments for the month in which title closes; and (c) if accrued rent and any other charges pursuant to a lease, Interim Lease or tenancy, if any, covering the Residential Unit.

(ii) Real Estate Taxes. In the event the Units have not been separately assessed and billed to Unit Owners for real estate tax purposes prior to the First Closing, each Residential Unit Owner may be required to pay a pro rata share (in the proportion that such Residential Unit's Common Interest bears to the aggregate Common Interest of all Units) of all real estate taxes with respect to the Property to the Condominium as Common Charges. Real estate taxes shall be due and payable by each Unit Owner to the Condominium Board irrespective of whether such Unit Owner is required to escrow funds with a lender in connection with a mortgage loan on such Unit. (See Schedule A for an estimate of real estate taxes payable during the First Year of Condominium Operation). The Condominium will pay such taxes either to the City of New York or directly to Sponsor if Sponsor has already paid such real estate taxes. If any Unit Owner fails to pay such Unit Owner's pro rata share as set forth above, the Condominium will have a lien on such Unit for non-payment of Common Charges. (See the Section of the Plan entitled "Rights and Obligations of Unit Owners and the Condominium Board" for further discussion.) At such time as a Unit is separately assessed and separately billed, the Unit Owner will be required to pay such taxes directly to the taxing authority.

Illustration. By way of illustration only, a Purchaser closing on a Unit in the middle of November (prior to separate assessment and individual billing of real estate taxes) is obligated to: (a) adjust with Sponsor for the first-half real estate taxes (July 1 to December 31) paid by Sponsor in July for the period from Closing through December 31; and (b) deliver to Escrow Agent a Unit Tax Payment for the second-half Future Taxes (January 1 to June 30). Thereafter, if the Units are not separately assessed and individual tax bills are not issued prior to the next ensuing tax payment, the Condominium will have the obligation to collect from each Unit Owner a Unit Tax Payment for first-half real estate taxes (July 1 to December 31) and pay such real estate taxes directly to the Department of Finance on behalf of all Residential Unit Owners.

(iii) Penalties. If, through no fault of the Sponsor, a Purchaser fails for any reason to close title to the Residential Unit on the originally scheduled closing date ("Scheduled Closing Date"), (a) the closing apportionments described above will be made as of midnight of the day preceding the Scheduled Closing Date, regardless of when the actual closing occurs, and (b) Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor's higher carrying costs for the Residential Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under the Purchase Agreement and the Plan, an amount equal to 0.03% of the Purchase Price of the Residential Unit for each day starting from (and including) the originally Scheduled Closing Date to (and including) the day before the Actual Closing Date. If, through no fault of Purchaser, Sponsor adjourns the originally scheduled closing date, these provisions shall apply to the rescheduled closing date if Purchaser fails for any reason to close title to the Residential Unit on the rescheduled Closing Date.

(iv) Other Costs. Except as specifically set out in the Plan, Sponsor must pay all costs and expenses incurred in connection with the sale of Residential Units by Sponsor, including, but not limited to, all selling expenses and commissions payable to Selling Agent for the sale of Residential Units

pursuant to the Plan, advertising, printing and architects' fees, the fees of Sponsor's attorneys, engineering and appraisal costs and governmental filing fees in connection with the obligations of Sponsor (see the Section of the Plan entitled "Rights and Obligations of Sponsor.")

Pursuant to the By-Laws, each Residential Unit Owner shall, at the Residential Unit Owner's own cost and expense, obtain and keep in full force and effect (a) comprehensive personal liability insurance against any and all claims for personal injury, death or property damage (including, but not limited to, loss due to water damage) occurring in, upon, or from the Residential Unit or any part thereof, with minimum combined single limits of liability of $300,000 for bodily injury or death arising out of any one occurrence including $300,000 for damage to property and (b) tenant's "all-risk" property insurance in respect of property damage occurring in, upon, or from the Residential Unit or any part thereof (including, but not limited to appropriate coverage for additions, alterations, improvements and betterments and loss due to water damage). The limits of liability set forth in (a) and (b) above may be increased by the Condominium Board from time to time. Evidence of such insurance must be provided by Purchaser at the Closing of Title of each Residential Unit and thereafter, whenever requested by the Condominium Board or the Managing Agent.

RIGHTS AND OBLIGATIONS OF SPONSOR

Sponsor's Obligations with Respect to the Creation of the Condominium

Sponsor will bear all costs and expenses to be incurred in connection with the creation of the Condominium and the preparation, filing and distribution of the Plan. In addition, Sponsor will pay all selling expenses and brokerage commissions of Selling Agent or other broker engaged by Sponsor. In the event that there are title encumbrances (other than Permitted Encumbrances and mortgages) affecting the Property at the time of the First Closing, Sponsor shall cause such encumbrances to be cured, remedied and removed, at its sole cost and expense, by the First Closing or within a reasonable time thereafter. The existence of any such encumbrances will not constitute an objection to title nor excuse any Purchaser from completing payment of the balance due under the Purchase Agreement (without provision for escrow), provided that Sponsor furnishes adequate proof to the Title Company that such encumbrance has been remedied or deposits a reasonable sum to secure Sponsor's obligation to cure and remedy such encumbrance subsequent to the First Closing as determined by the Title Company. At Sponsor's request, the sums so deposited shall be applied towards payment of the cost of curing or remedying the title defect. If the aggregate cost and expense of curing, remedying and removing all such encumbrances exceeds 0.5% of the Total Purchase Price of Residential Units to Tenant-Purchasers and Sponsor elects not to effect the same, Sponsor shall abandon and withdraw the Plan in accordance with the terms of the Section entitled "Effective Date."

At the First Closing, all assignable service and maintenance contracts and agreements relating to the Units and/or the Common Elements will be assigned to the Condominium, and the Condominium will, on behalf of all Unit Owners, assume the same and indemnify the assignor against all claims and liability thereunder that relate to matters and events occurring on or after the day upon which the Declaration was recorded.

Sponsor have entered in mortgage loans ("Mortgage Loans") with Column Financial, Inc. and Lehman Brothers Holdings Inc. (collectively, "Mortgagee") which are secured by the Property. Pursuant to the terms of Mortgage Loans, Sponsor must (i) enter into Purchase Agreements for 20% of the Apartment Units prior to declaring the Plan effective, and (ii) meet certain minimum release prices prior to Mortgagee's release of the lien of the Mortgage Loans from the Residential Unit.

Sponsor's Undertaking with Respect to Asbestos

In accordance with the provisions of 13 NYCRR 23.7(cc), Sponsor has engaged a qualified firm to perform such tests as are necessary to determine whether asbestos containing material ("ACM") is present in insulating or fireproofing material anywhere in the Building. Such firm has prepared a report on ACM in the Building (the "Asbestos Report"). A copy of the Asbestos Report is set forth in Part II of the Plan. Sponsor's obligations under the Plan do not include an obligation to remove any asbestos identified in the Asbestos Report and Sponsor does not intend to perform any such remedial work.

See paragraph 24 of the Section entitled "Special Risks" for further information concerning ACM.

Sponsor's Undertaking with Respect to Certain Improvements and Replacements to the Common Elements

Sponsor will cause to be performed and pay the cost of a program of physical improvement and capital replacement to the Common Elements in connection with the preparation of the Building for its new status as a condominium which improvements and replacements are anticipated to be completed within approximately 12 months of the First Closing. The cost of the improvements and replacements to the Common Elements set forth below will be applied (to the extent permissible under the Reserve Fund Law) in reduction of Sponsor's required contribution to the Reserve Fund and otherwise performed in compliance with the provisions of the Reserve Fund Law.

The following capital improvements and capital replacements to the Common Elements will be performed:

(a) Heating and Cooling (Estimated Cost $16,000,000)

Heating will be provided by the existing system modified to include control valves on the heating branches.

A new central plant consisting of cooling towers, chillers, pumps, risers, etc. will be installed to generate chilled water for cooling in the Residential Units, hallways and lobby.

The chilled water will be distributed by the vertical piping located in the central core of each Tower, and piping loops for both supply and return chilled water on each residential floor for the future hook of the individual Residential Unit fan coil units. Sponsor will provide fan coil units to all sold Residential Units which must be installed and connected to the chilled water system at the sole cost and expense of the Residential Unit Owner.

The air handlers serving residential hallways and the lobby will be connected to the new chilled water plant.

(b) Electrical Upgrade (Estimated Cost $8,000,000)

Building main service for each Tower will be upgraded to handle additional future load from additional appliances, and air conditioning, hallway lighting and programmatic improvements. The existing electrical rooms will be increased in size to accommodate additional equipment.

Additional switchgear and risers will be provided to augment the existing electrical distribution. New feeders will be brought to the Residential Units demising walls. The Residential Units' electrical panels may be connected to these feeders by the Residential Unit Owners for the distribution of additional power in Residential Units at the sole cost and expense of the Residential Unit Owner.

Existing non-compliance in electrical service rooms will be corrected.

(c) Windows (Estimated Cost $6,000,000)

All residential windows will be replaced with new energy-efficient windows.

(d) Plumbing for Washers (Estimated Cost $2,250,000)

New drain pipes, vent and hot and cooled water risers will be installed in the central core of each Tower with the stub-ups for the future connection of washers in the Residential Units.

Residential Unit Owners may purchase, install and connect washers and dryers at their sole cost and expense.

The following cosmetic improvements to the Common Elements will be performed:

(a)	lobby renovation.	(Estimated Cost $4,000,000)
(b)	elevator cab redecoration.	(Estimated Cost $300,000)
(c)	residential hallway renovation.	(Estimated Cost $2,500,000)

Sponsor intends to apply for a major capital improvement ("MCI") rent increase for the work described above to the extent that such work qualifies for a MCI rent increase and for which a simultaneous credit against the Reserve Fund has not been taken as set forth above.

Real Property Law Section 339-kk

RPL §339-kk provides, by its terms, among other things, that with respect to Residential Units of a Condominium owned by Sponsor or by any other non-occupant Residential Unit Owner and occupied by a tenant:

(a) If payment of Common Charges, assessments or late fees by any non-occupant Residential Unit Owner is more than 60 days late beyond the expiration of any grace period within which they are due, payments from a tenant of such Residential Unit may become payable directly to the Condominium upon written notice from the Condominium Board to the tenant and the non-occupant Residential Unit Owner. Where a majority of the Condominium Board has been elected by Residential Unit Owners who are in occupancy of their respective Residential Units, the Condominium Board may elect not to require that the rental payments be made payable to the Condominium. Once the Common Charges, assessments and late fees of the non-occupant Residential Unit Owner have been brought current, the Condominium Board must notify the non-occupant Residential Unit Owner and tenant within 3 business days and thereafter the payments from the tenant of such Residential Unit will be payable to the non-occupant Residential Unit Owner or a designated agent.

(b) Payment by a tenant of rent or the other amounts required pursuant to the tenant's lease or statutory tenancy to the Condominium pursuant to the RPL §339-kk, relieves the tenant from the obligation to pay rent to the non-occupying Residential Unit Owner.

(c) Any rights existing under any other laws are not limited by RPL §339-kk.

(d) A non-occupant Residential Unit Owner who disputes a Condominium's claim to rental payments is entitled to present facts supporting such Residential Unit Owner's position at the next scheduled meeting of the Condominium Board, which must be held within 30 days after receipt of notice that the Residential Unit Owner seeks to dispute the claim.

Sponsor makes no representation or guarantee that any Residential Unit Owner (other than Sponsor), any tenant, or the Condominium, will in fact comply with RPL §339-kk, and Sponsor shall have no liability for their failure to do so.

Prospective Purchasers should review RPL §339-kk, a copy of which is set forth in Part II of the Plan to determine its effect on their own situation.

Risk of Loss to Any Residential Unit

The risk of loss to any Residential Unit by fire or other casualty until the closing for such Residential Unit is assumed by Sponsor (unless and until a Purchaser is in possession or takes possession of such Residential Unit, in which event or at which time such risk shall be assumed by Purchaser), but without any obligation or liability by Sponsor to repair or restore any damage to any Residential Unit. In the event of damage or destruction of a Residential Unit due to fire or other casualty prior to the Closing, but subsequent to the signing of a Purchase Agreement, the cause of which originated outside the Unit and did not result from the acts or omissions of Purchaser or other occupants, guests, invitees, agents or workers, provided Sponsor elects, in its sole discretion, to repair or restore the Residential Unit, the Purchase Agreement shall continue in full force and effect, and, thereafter, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price for the Residential Unit. In such event, Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration, and any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the Condominium Board and other Residential Unit Owners, belong entirely to Sponsor. In the event of damage or destruction to any Residential Unit by fire or other casualty prior to the Closing, but subsequent to the signing of a Purchase Agreement, if Sponsor notifies Purchaser that it does not elect (which election shall be in its sole discretion) to repair or restore the Residential Unit or if the Residential Unit Owners do not resolve to make such repair or restoration pursuant to the By-Laws (see the Section of the Plan entitled "Rights and Obligations of the Condominium Board and Summary of By-Laws"), the Purchase Agreement shall be deemed canceled and of no further force or effect and Sponsor shall return the Deposit, together with any interest earned thereon, to Purchaser, whereupon Sponsor and Purchaser shall be released and discharged from all obligations and liability under the Purchase Agreement and the Plan; provided, however, if Purchaser is then in default under the Purchase Agreement (beyond any applicable grace period), Sponsor shall retain all such sums as and for liquidated damages. If the cause of such damage or casualty resulted from the acts or omissions of Purchaser or other occupants, guests, invitees, agents or workers of Purchaser, Purchaser shall assume the risk of loss and obligation to repair the damage, and Purchaser's failure to make such repair shall not excuse Purchaser from paying the balance of the Purchase Price and accepting delivery of the deed.

General

Except for Sponsor's obligations to pay Common Charges and to perform other duties as a Residential Unit Owner with respect to any Unsold Residential Units (for so long as Sponsor owns same) and any other obligations set forth in the Plan to be performed on the part of Sponsor, the foregoing sets forth the entire extent of the obligations of Sponsor hereunder and no other obligations shall be implied, except that nothing contained herein shall be deemed to limit the rights of Purchasers under their respective Purchase Agreements. Sponsor agrees to pay all Common Charges, Special Assessments and real estate taxes with respect to the Unsold Residential Units. Sponsor represents that it has the financial resources to meet its obligations with respect to the Unsold Residential Units. Sponsor intends to meet its obligations to the Condominium through net proceeds from the sale of Residential Units, rental income from Non-Purchasing Tenants, and from additional funds whicb may be raised or provided by Sponsor. Sponsor makes no representations or warranties other than as set forth in the Plan. The obligations of Sponsor under the Plan and Article 23-A of the General Business Law shall survive the delivery of the deeds to the respective Residential Units. Sponsor shall not be liable for, or obligated to defend, any suits or claims with respect to any Residential Unit arising out of any occurrence taking place on or after the date of the Closing of Title to such Residential Unit or the leasing thereof to any Purchaser or, with respect to the Common Elements, arising out of any occurrence taking place on or after the date of the First Closing, except suits or claims arising out of the acts of Sponsor or the representations made by Sponsor in the Plan.

Sponsor has not furnished any bond or other security for the performance of its obligations under the Plan.

Sponsor will initially procure on behalf of the Condominium, the insurance relating to the Condominium which is required to be maintained by the Condominium Board in accordance with the provisions of the By-Laws (see the Section of the Plan entitled "Rights and Obligations of Unit Owners and the Condominium Board") the cost of which insurance has been reflected in Schedule B. Please refer to the Section of the Plan entitled "Terms of Sale" for a discussion of Sponsor's obligations to repair damage from a casualty or other causes prior to the Closing of Title to a Residential Unit.

Sponsor shall have only such obligation to defend any suit or proceeding arising out of Sponsor's acts or omissions or to indemnify the Condominium, Condominium Board or Residential Unit Owner(s) in any such action or proceeding as is required by Law.

Sponsor may dissolve or liquidate at any time. In the event of such an occurrence or the transfer of 10 or more Residential Units or 20% of the Residential Units in the Condominium, whichever is less, the principals of Sponsor will provide financially responsible entities or individuals who will assume the status and all of the obligations of Sponsor for those Residential Units under the Plan, applicable Law or regulations and in the event of dissolution or liquidation, the principals of Sponsor shall guarantee the performance of such obligations.

Sponsor will cause the Condominium Board to maintain the Property in substantially the same condition and manner as on the date of presentation until Sponsor no longer controls the Condominium Board.

All representations under the Plan, all obligations pursuant to the GBL and such additional obligations under the Plan which are to be performed subsequent to the Closing of each Residential Unit will survive delivery of the deed.

Sponsor's Option to Continued Rentals of Residential Units

In accordance with the terms of the Plan, Sponsor has the right, following the expiration of the Exclusive Purchase Period, to sell occupied Apartment Units to one or more non-occupant Purchasers for investment or resale or lease occupied Units to others or retain vacant Apartment Units for future rental. Sponsor's right to rent rather than sell Apartment Units once they become vacant is unconditional and exercisable in Sponsor's sole discretion. Accordingly, it is possible that a significant proportion of Residential Unit Owners will not be residents of the Building and that a significant portion of tenants may not be Residential Unit Owners. In addition, Sponsor and its designees may lease Unsold Apartment Units for any term permitted by Law. Any such sales are subject to the rights, if any, of Non-Purchasing Tenants, to purchase their Apartment Units during a subsequent exclusive purchase period which occurs prior to the Effective Date. Following the First Unit Closing, the mortgage encumbering the Unsold Apartment Units will not contain any provision which limits Sponsor's right to rent or sell vacant Apartment Units. Therefore, because Sponsor is not limiting the conditions under which it will rent rather than sell Apartment Units, Sponsor makes no commitment to sell more than the 15% necessary to declare the Plan effective. Accordingly, owner-occupants may never gain effective control and management of the Condominium.

Purchasers should be aware that they potentially may be living with non-purchasing occupants in many of the Apartment Units for an indefinite period, depending upon market conditions. In Sponsor's sole discretion, non-purchasing occupants (other than Non-Purchasing Tenants whose rights are governed by Law) may receive the same building services and use the Building's amenities as owner-occupants, however, they have no investment in their Apartment Units and, therefore, may not share the same economic interests as owner-occupants in the maintenance and care of the Building's Facilities and amenities.

CONTROL BY SPONSOR

The Condominium Board shall initially consist of 3 persons designated by Sponsor at or before the First Closing who will serve until the first annual meeting of Residential Unit Owners ("First Annual Meeting") called by the Condominium Board to elect a new 7 person Condominium Board. The First Annual Meeting will occur on or about the earlier of one year after the First Closing or within 30 days of the conveyance by Sponsor of more than 50% of the aggregate Common Interests appertaining to all Residential Units. The First Annual Meeting shall be held not less than 10 days nor more than 40 days after the sending of the notice.

At all elections held during the period ending on the earlier of: (i) the Closing of Title with Purchasers under the Plan to Apartment Units having more than 50% of the aggregate Common Interests appertaining to all Apartment Units; or (ii) 5 years after the First Closing ("Initial Control Period"), Sponsor shall control the Condominium Board. Through control of the Condominium Board, Sponsor, effectively shall have control of the maintenance and operation of, and the services to be provided by the Condominium and will determine the Common Charges to be paid by all Unit Owners.

The By-Laws do not include a provision that after the expiration of Initial Control Period a majority of the Condominium Board must be the owner-occupants or members of an owner-occupant's household who are unrelated to Sponsor and its principals.

A meeting of Residential Unit Owners will be held to elect certain new Residential Members unrelated to the Sponsor (depending on the extent of Sponsor's ownership of Unsold Residential Units at such time) within 30 days of the expiration of the Initial Control Period. However after the Initial Control Period, Sponsor, as an Owner of Unsold Residential Units, shall continue to have the right to vote all of the Common Interests attributable to Residential Units owned by Sponsor and shall designate no more than 2 Residential Members, for so long as the Common Interests attributable to the Unsold Residential Units equal, in the aggregate, less than 50% but more than 15% of the Common Interests attributable to all Residential Units; and thereafter, 1 member, for so long as Sponsor owns at least one Unsold Residential Unit.

For so long as Sponsor shall continue to own Unsold Residential Units representing at least 25% both in number and in Common Interest attributable to all Units, but in no event later than 5 years after the First Closing, whichever shall first occur, the Condominium Board may not take any of the following actions without Sponsor's prior written consent (notwithstanding the number of votes Sponsor controls): (a) make any addition, alteration or improvement to the Common Elements or to any Unit unless required by Law, (b) assess any Common Charges, Residential Common Charges or Special Assessments for the creation of, addition to or replacement of all or part of a working capital, contingency or surplus fund, (c) increase or decrease the number of, or change the kind of employees referred to in the Plan, (d) enter into any service or maintenance contract for work not covered by contracts in existence on the date of the First Closing or otherwise provide services in excess of those referred to in the Plan, except as is required to reflect normal annual increases in operating services, (e) borrow money on behalf of the Condominium, or (f) exercise a right of first refusal to lease or purchase a Unit; provided, however, that Sponsor's written consent is not necessary to perform any function or take any action described in items (a) through (f) above, if, and only if, the performance of such function or the carrying out of such an action is deemed required (and no other reasonable alternative is available) to enable the Condominium to comply with laws, rules or regulations of any governmental authority having jurisdiction over the Condominium, or to remedy any notice of violation or to remedy any work order of an insurer.

The Condominium Board may not, without the consent of Sponsor, reduce, modify or eliminate any services provided to Non-Purchasing Tenants under the Rent Laws or their tenancies or as may be otherwise required by Law.

CONDOMINIUM BOARD

The affairs of the Condominium shall be governed by the Condominium Board, which shall initially be comprised of 3 members designated by Sponsor. As stated in the Section of the Plan entitled "Control by Sponsor," at the First Annual Meeting, the incumbent Condominium Board shall resign and the Unit Owners shall elect or designate a new Condominium Board consisting of 7 members, 5 of whom shall be elected or designated in accordance with the terms of the By-Laws by the Residential Unit Owners (including Sponsor) (collectively, "Residential Members") and 2 of whom shall be designated by the Non-Residential Unit Owners (collectively, "Non-Residential Members"). Thereafter, at each annual meeting, members of the Condominium Board shall be elected (or designated by Sponsor or the Non-Residential Unit Owners, as the case may be) to serve until the next annual meeting thereof and until a successor has been elected and qualified.

The 3 Non-Residential Units will only be entitled to designate 2 Non-Residential Members to the Condominium Board. The Retail Unit Owner and the Professional Unit Owner shall be entitled to designate 1 Non-Residential Member each at each Annual Meeting. The Garage Unit Owner shall be entitled to designate 1 non-voting Non-Residential Member at each Annual Meeting.

A meeting of Residential Unit Owners will be held to elect certain new Residential Members unrelated to the Sponsor (depending on the extent of Sponsor's ownership of Unsold Residential Units at such time) within 30 days of the expiration of the Initial Control Period. However, after the Initial Control Period, Sponsor, as owner of Unsold Residential Units, shall continue to have the right to vote all of the Common Interests attributable to Residential Units owned by Sponsor and shall designate no more than 3 Residential Members, for so long as the Residential Common Interests attributable to the Unsold Residential Units equal, in the aggregate, less than 50% but more than 15% of the Residential Common Interests attributable to all Residential Units; and thereafter, 1 member, for so long as Sponsor owns at least one Unsold Residential Unit.

Except for members designated by Sponsor or the Non-Residential Unit Owners, all Residential Members of the Condominium Board must be either Residential Unit Owners or certain parties (e.g. directors, shareholders of Residential Unit Owners) as described in the By-Laws. Except for members designated by Sponsor, no Residential Member of the Condominium Board shall continue to serve on the Condominium Board if, during such Residential Unit Owner's term of office, such member shall cease to be a Residential Unit Owner or an interested party or if a lien has been perfected against such Residential Unit and not paid. The By-Laws do not include a provision requiring a majority of members of the Condominium Board to be owner-occupants or members of an owner-occupant's household who are unrelated to Sponsor and its principals, after the expiration of the Initial Control Period.

The Condominium Board shall have the powers and duties necessary for or incidental to the administration of the affairs of the Condominium. As more fully set forth in the By-Laws, all determinations required to be made by the Condominium Board shall be by majority of the votes cast at any meeting at which a quorum is present with the exception of delegation of duties of the Condominium Board to the Managing Agent which shall be by unanimous vote of all members.

Annual meetings of Unit Owners shall be held within approximately 30 days of the anniversary of the First Annual Meeting. At such meetings, the Unit Owners (including Sponsor as an Owner of Unsold Residential Units and the Non-Residential Unit Owners) shall elect the 7 members of the Condominium Board, subject to any rights of Sponsor and the Non-Residential Unit Owners to designate members, and there shall also be transacted such other business as may properly come before such meetings. In addition, special meetings may be held from time to time pursuant to the By-Laws upon the

petition of Unit Owners having in the aggregate at least 40% of the aggregate Common Interest of all Unit Owners or upon resolution of the Condominium Board. The Secretary of the Condominium Board shall mail a notice of each annual or special meeting of the Building to all Unit Owners of record. The notice, which will generally be given at least 10 days prior to any such meeting, shall state the purpose of the meeting as well as the time and place where it is to be held. Except as otherwise provided in the By-Laws or Declaration, at all meetings of Unit Owners, the presence in person or by proxy of Unit Owners owning more than 50% or more of the aggregate Common Interests appertaining to all Units shall constitute a quorum and a majority of the votes cast at any such meeting at which a quorum is present shall be binding upon all Unit Owners.

At all meetings of Unit Owners, each Unit Owner (or such Unit Owner's proxy) entitled to vote thereat (including Sponsor with respect to Unsold Residential Units) shall be entitled to cast one vote for each .0001% of interest in the Common Elements attributable to such Unit Owner's Unit or Units ("Votes"). Since the Resident Manager's Residential Unit is treated as a Residential Common Element, no Residential Unit Owner is entitled to cast the Votes appurtenant to such Residential Unit. When voting for members of the Condominium Board, each Unit Owner shall be entitled to cast such Votes for each member to be elected. Such Votes shall be cast by the Unit Owner in a non-cumulative fashion. For example, if 3 members were to be elected to the Condominium Board, the Unit Owner would be entitled to cast such Unit Owner's Votes for each of the 3 members (or any of them) to be elected as such Unit Owner determines.

The principal officers of the Condominium Board shall be a President, Vice President, and Secretary/Treasurer, all of whom shall be elected by the Condominium Board. Sponsor presently anticipates that the initial members of the Condominium Board shall be Brett Buehrer, Jin Lee and Evan Goldsmith who shall serve as President, Vice President and Secretary/Treasurer, respectively. Each of these individuals is affiliated with Sponsor or its principals. Sponsor reserves the right to designate different individuals to serve on the initial Condominium Board in lieu of the above mentioned individuals. The Condominium Board may appoint additional officers. The By-Laws provide that all instruments of the Condominium Board are to be executed by any officer thereof or by such other person or persons as may be designated by Condominium Board.

The term of office of the members of the Condominium Board shall each be a one year term or until their successors are elected. There shall be no limit on the number of terms of office, successive or otherwise that a member may serve. Members of the Condominium Board shall serve without compensation. Any member of the Condominium Board may resign at any time by written notice hand delivered or sent by certified mail, return receipt requested, to the President or Secretary of the Condominium Board. Notwithstanding the term of such member's office, such resignation shall take effect at the time specified therein.

A Residential Member of the Condominium Board elected by the Residential Unit Owners may be removed, with or without cause, by an affirmative vote of a majority of Residential Unit Owners who are in attendance by proxy or in person, at a special meeting called for that purpose and having a quorum of Residential Unit Owners. Non-Residential Members of the Condominium Board may be removed with cause, by an affirmative vote of a majority of Unit Owners who are in attendance by proxy or in person, at a special meeting called for that purpose and having a quorum of Unit Owners. Notwithstanding the foregoing, the Non-Residential Unit Owners alone shall have the right to designate a replacement. Condominium Board members designated by Sponsor may only be removed and replaced, with or without cause, by Sponsor.

Upon the affirmative vote of a majority of the members of the Condominium Board, any officer may be removed from his or her office with or without cause. A successor officer may be elected at any

regular Condominium Board meeting or at any special Condominium Board meeting called for such purpose.

All officers, Condominium Board members and employees of the Building and of the Condominium will be insured at all times from and after the First Closing under crime insurance in favor of the Condominium. The amount and cost of the insurance has been provided for in Schedule B. To the extent permitted by Law, members of the Condominium Board will have no liability to Unit Owners except for liability for bad faith or willful misconduct. The Condominium Board may contract or effect any other transaction with any member of the Condominium Board, any Unit Owner, Sponsor, or any affiliate of any of them without incurring any liability for self-dealing, except in the cases of bad faith or willful misconduct. All Unit Owners shall severally, to the extent of their respective interests in their Units and their appurtenant Common Interests indemnify each member of the Condominium Board against any liability or claim except those arising out of the bad faith or willful misconduct of such member of the Condominium Board.

Generally, subject to certain exceptions concerning, among other things, Sponsor and the Non-Residential Unit Owners, any provision of the Declaration, By-Laws or Residential Rules and Regulations affecting (i) the General Common Elements or all of the Unit Owners may be amended, modified, added to or deleted by affirmative vote of Unit Owners owning at least 66 2/3% in number and in aggregate Common Interests, (ii) the Residential Common Elements or all Residential Unit Owners may be amended, modified, added to or deleted by the affirmative vote of Residential Unit Owners owning at least 66 2/3% in number and in aggregate Residential Common Interest, provided, however, that (a) the percentage of Common Interest appurtenant to each Unit may not be altered without the written consent of all Unit Owners directly affected thereby; (b) no amendment, modification, addition or deletion shall be effective in any way (i) without the prior written consent of Sponsor or an Owner of an Unsold Residential Unit or the holder of any present or future mortgage, pledge, or other lien or security interest covering any Unsold Residential Unit ("Secured Party"); or (ii) against a Non-Residential Unit Owner and/or a Non-Residential Unit without the prior written consent of the affected Non-Residential Unit Owner where such amendment, modification, addition or deletion of or to the By-Laws, the Declaration or the Residential Rules and Regulations attempts to (x) modify the permitted uses of the Building or any portion thereof; or (y) affects the rights, privileges, easements, licenses or exemptions granted to Sponsor or an Owner of an Unsold Residential Unit or such Non-Residential Unit Owner; or (z) otherwise adversely affects Sponsor or its designee or an Owner of an Unsold Residential Unit, a Non-Residential Unit Owner, the Secured Party or a Permitted Mortgagee of a Non-Residential Unit Owner.

RIGHTS AND OBLIGATIONS OF UNIT OWNERS AND THE CONDOMINIUM BOARD

Sales and Leases of Residential Units

Each Residential Unit Owner may sell or lease such Residential Unit Owner's Residential Unit upon compliance with the provisions of the By-Laws providing a right of first refusal to the Condominium Board, on behalf of all Residential Unit Owners. Upon delivery to the Condominium Board by the offering Residential Unit Owner ("Owner Offeror") of a copy of the executed contract of sale or lease, the Condominium Board will have 30 business days within which to vote to elect to purchase or lease such Residential Unit at the same price or rental and on the same terms as are set forth in the contract of sale or lease and offered in good faith by a prospective Purchaser or lessee, as more specifically provided in Article 7 of the By-Laws. The Condominium Board is free to demand from the Owner Offeror affidavits and/or certifications and such other proof to establish the validity of the underlying offer. All contracts of sale and leases shall specifically state that they are subject to the issuance of a waiver of the right of first refusal. If the Condominium Board elects not to purchase or lease the Residential Unit, the Condominium Board shall deliver a waiver of the right of first refusal to the Owner Offeror within 30 days thereafter. A failure by the Condominium Board to act within such time frames shall also constitute a waiver entitling the Managing Agent to issue the waiver of the right of first refusal and such issuance shall have the same force and effect as executed by the Condominium Board. If the Condominium Board fails to exercise its right within the timeframe specified, the Owner Offeror shall be free to consummate the originally contemplated transaction.

If the Condominium Board affirmatively exercises its right of first refusal to purchase or to lease the Residential Unit, it or its designee shall close title or lease the Residential Unit on behalf of all Residential Unit Owners and pursuant to the terms of the executed contract of sale or lease proffered by the Owner Offeror within 60 days after the Condominium Board gives notice of its exercise of the right of first refusal. The Condominium Board may raise funds for the acquisition and maintenance of the Residential Unit by means of a Special Assessment, increase in Residential Common Charges, use of available reserves or borrowing funds (including financing for such acquisition). A Residential Unit acquired by the Condominium Board may be used for residential purposes only. Such Residential Unit may be sold or leased by the Condominium Board in the discretion of the Condominium Board, and the proceeds of any sale thereof will be added to the Condominium's reserve or other account in the discretion of the Condominium Board. The Condominium Board will not discriminate against any Person on any grounds prohibited by Law.

Any lease by a Residential Unit Owner shall be consistent with the By-Laws and shall provide that it may not be materially modified, amended, or extended without the prior consent in writing of the Condominium Board, that the tenant shall not assign the lease or further sublet the demised premises or any part thereof without the prior consent in writing of the Condominium Board, and that the Condominium Board, if permitted by applicable Law, shall have the power to terminate such lease and/or to bring summary proceedings to evict the tenant in the name of the landlord thereunder, in the event of default by the tenant in the performance of such lease. The form of any such lease shall be a printed, reasonably applicable form of residential lease approved by the Condominium Board which is generally accepted in New York City such as an appropriate Real Estate Board of New York, Inc. or Blumberg form, except for such changes therein as provided in the By-Laws and the terms thereof shall not be subject to the Rent Laws.

Any purported sale or lease of a Residential Unit in violation of this Section shall be voidable at the election of the Condominium Board.

A Residential Unit Owner may, as detailed in the By-Laws, lease, sell or convey the Residential Unit to individual adult Family Members, including, a spouse, child, grandchild, parent, grandparent or sibling, may convey such Residential Unit Owner's Residential Unit by gift, may devise such Residential Unit Owner's Residential Unit by will, or have it pass by intestacy, without complying with the right of first refusal; provided, however, that each succeeding Residential Unit Owner shall be bound by, and such Residential Unit Owner's Residential Unit shall be subject to, the right of first refusal. In addition, any Residential Unit Owner may lease, sell or convey the Residential Unit to a related or controlled individual or entity, as more particularly set forth in the By-Laws.

The By-Law provisions setting forth the right of first refusal specifically do not apply to Sponsor, its designees, Owners of Unsold Residential Units, the Non-Residential Unit Owners or to certain other Persons specified in the By-Laws, all of whom shall be free to sell or lease their Units without application of the right of first refusal.

A Residential Unit Owner may only sell or lease (for periods of 1 year or more) such Residential Unit Owner's entire Residential Unit. In addition, each conveyance of a Residential Unit by a Residential Unit Owner shall include, as part of the Property to be conveyed, such Residential Unit Owner's undivided interest in (a) the Common Elements; (b) the Residential Common Elements; (c) the Residential Limited Common Elements; (d) any Units acquired by the Condominium Board on behalf of all Unit Owners, or any proceeds of the sale or lease thereof; and (e) any other assets of the Condominium. No part of the Residential Unit Owner's interest in the Common Elements may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of the Residential Unit or as part of a sale, transfer or other disposition of the specific interest in the Common Elements by all affected Residential Unit Owners.

A Residential Unit may not be conveyed unless all unpaid Common Charges, assessments and liens against such Residential Unit (other than Permitted Mortgages) are paid and/or satisfied at or prior to the conveyance. Except with respect to sales or leases by Sponsor, its designees, or an Owner of an Unsold Residential Unit and the Non-Residential Unit Owners, the Condominium Board may establish reasonable fees in connection with the sale or leasing of Residential Units and the Managing Agent may establish reasonable fees for the processing of applications to the Condominium Board for the waiver of the right of first refusal.

Notwithstanding anything contained herein to the contrary, prior to the Closing of Title to a Residential Unit, the Purchase Agreement prohibits a Purchaser from listing such Residential Unit for resale or rental with any broker or listing agent or from advertising or otherwise offering, promoting or publicizing the availability of the Residential Unit for sale or lease, without Sponsor's prior written consent.

All of the restrictions upon the sale and lease of Residential Units shall also apply to the sale and lease of Storage Lockers. Other than Sponsor, no Residential Unit Owner may own a Storage Locker unless Residential Unit Owner also owns a Residential Unit. In the event the Condominium Board terminates a Storage Locker License or a Residential Unit Owner surrenders the Storage Locker without transferring it to another Residential Unit Owner, the Condominium Board shall have the right to issue a new Storage Locker License for the Storage Locker to another Residential Unit Owner.

Use of Units and Common Elements

Apartment Units shall be used for residential purposes only (except as described below), and not more than one family may occupy an Apartment Unit at one time. An Apartment Unit may not be used for any "dormitory," "bed and breakfast" or other transient hotel-type use. An Apartment Unit owned or

leased by an individual, corporation, partnership, fiduciary or any other entity (including, but not limited to, embassies and consulates of foreign governments) may only be occupied by such individual, an officer, director, stockholder or employee of such corporation, a partner or employee of such partnership, the fiduciary or beneficiary of such fiduciary, a principal or employee or such other entity, respectively, or by Family Members and guests of any of the foregoing. No transient tenant may be accommodated in an Apartment Unit, except in Unsold Apartment Units, as permitted by Law.

A Maids Room Unit may only be used as living and sleeping space for the domestic employee of an owner of an Apartment Unit in compliance with the Condominium Documents, the Certificate of Occupancy and Law. Except for Sponsor, a Maids Room Unit may not be owned independently of an Apartment Unit.

The Non-Residential Units may be used for any legally permitted purpose. No assurance, representation or warranty is given that any tenants, occupants, or uses of the Non-Residential Units will not be objectionable to Residential Unit Owners or other parties.

Sponsor and the Condominium Board may, in their sole discretion, permit a Unit to be used for other purposes provided such use is permitted by Law, does not violate the then existing Certificate of Occupancy and complies with all applicable governmental regulations.

Notwithstanding the preceding paragraph, Sponsor may, without the permission of the Condominium Board (a) use or grant permission for the use of any Unsold Residential Unit or Non-Residential Unit for any other purpose, provided such use is permitted by Law, does not violate the then existing Certificate of Occupancy covering such Unit and the user of such Unit complies with Law; (b) retain ownership of one or more Residential Units or Non-Residential Units anywhere in the Building for use as models and sales, management, leasing and/or promotion offices in connection with the sale or rental of other Units in the Condominium or in buildings in which principals of Sponsor may have an interest; and (c) utilize portions of the Common Elements and Residential Common Elements (such as the lobby) for such management, sales, leasing and promotional purposes, without any charges to Sponsor.

The Common Elements shall be used only for the furnishing of the services and facilities for which they are reasonably suited and capable and which are incident to the use and occupancy of Units.

Each Residential Unit Owner shall notify the Managing Agent in writing when a child or children under the age of 10 years lives or resides (even temporarily) in the Residential Unit. Each Residential Unit Owner shall install at such Residential Unit Owner's expense, the required window guards in all windows of the Residential Unit. The Residential Unit Owner shall maintain all window guards installed in the Residential Unit and shall not remove same until permitted by applicable Law and in any event, without full knowledge of the Managing Agent.

No nuisance, immoral, improper, offensive or unlawful use shall be allowed in the Building or any portion thereof. All valid laws, zoning ordinances and regulations of governmental bodies having jurisdiction thereof relating to any portion of the Property shall be complied with at the sole expense of the respective Unit Owner or Condominium Board, whoever or whichever shall have the obligation to maintain or repair such portion of the Property.

No "For Sale," "For Rent," "For Lease" sign, or any other sign evidencing a similar purpose, or other window display or advertising shall be maintained or permitted in any Residential Unit, except that these sign restrictions shall not apply to Sponsor or Selling Agent or Non-Residential Unit Owners with respect to Unsold Residential Units and Non-Residential Units.

No awnings, heating or air-conditioning equipment (other than window systems) shall be installed or modified in the Building without prior written approval of the Condominium Board. No radio or television aerial, satellite dishes or other similar device shall be erected, affixed or installed by Residential Unit Owners on the roof or exterior walls, windows or Terraces of the Building or on the Property, without obtaining in each instance the written consent of the Condominium Board. The foregoing restrictions shall not apply to Sponsor, an Owner of an Unsold Residential Unit or Non-Residential Unit Owners.

No pets may be kept in a Residential Unit without the consent of the Condominium Board or the Managing Agent. Each Residential Unit Owner who keeps any type of pet in such Residential Unit Owner's Residential Unit will be required to abide by any and all Residential Rules and Regulations of the Condominium Board adopted with respect thereto and indemnify and hold harmless the Condominium, all Unit Owners and the Managing Agent from all claims and expenses resulting from the acts of such pet.

Each Residential Unit Owner shall keep such Residential Unit Owner's Residential Unit in a good state of preservation and cleanliness and each Residential Unit Owner shall be obligated to maintain and keep in good order and repair such Residential Unit Owner's Residential Unit in accordance with the provisions of the By-Laws and the Residential Rules and Regulations concerning the use of Residential Units may be amended from time to time by the Condominium Board provided that copies thereof are furnished to each Residential Unit Owner prior to the time that they become effective (except that no amendment thereof affecting Sponsor or Unsold Residential Units may be made unless agreed to by Sponsor). Further restrictions on the use and leasing of Residential Units are set forth in the By-Laws and Residential Rules and Regulations.

Mortgage of Residential Units by Residential Unit Owners

Each Residential Unit Owner may mortgage the Residential Unit in whatever amount and whatever terms as the Residential Unit Owner can obtain, provided that the conditions with respect thereto set forth in the By-Laws are first complied with by the Residential Unit Owner. As more fully set forth in the By-Laws, these conditions include the requirements that (a) the mortgage be substantially in the form of the New York Board of Title Underwriters form of mortgage or such other form customarily used by lenders making loans secured by individual Residential Units, (b) the Condominium Board is notified in writing of the making of such mortgage and receives a conformed copy of the note and mortgage and (c) the owner making such mortgage first satisfies all unpaid liens against such Residential Unit Owner's Residential Unit, other than Permitted Mortgages.

Sponsor and the Non-Residential Unit Owners shall have the right to mortgage any Unsold Residential Unit and any Non-Residential Unit, as the case may be, without any restriction or limitation. As more particularly set forth in the Section of the Plan entitled "Amendments to Condominium Documents," in certain instances the consent of the Mortgage Representative is necessary in order to amend the Declaration, By-Laws or Residential Rules and Regulations.

Common Charges: Determination and Assessment

Common Expenses, which are payable by Unit Owners and are included in their Common Charges, are allocated among Unit Owners based upon usage of certain services by such Unit Owner or upon their respective Common Interest and as more fully set forth in Schedule B and in the By-Laws. Common Expenses include, among other things, (a) all costs and expenses (including the payment of wages) in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, the Common Elements, (b) water charges and sewer rents; (c) real

estate taxes, and assessments levied with respect to the Property (until the same are separately assessed and billed to individual Units); (d) amounts for certain other items as the Condominium Board may deem proper, such as amounts for reserves or in connection with the purchase or lease by the Condominium Board of any Unit, (e) insurance premiums, and legal and accounting fees, and (f) expenses associated with the Resident Manager's Unit. In addition, the Condominium Board may accumulate reserves for capital expenditures or otherwise, subject to the requirement that for so long as Sponsor continues to own Unsold Residential Units representing at least 25% of the Common Interest attributable to all Residential Units, but in no event later than 5 years after the First Closing, whichever occurs first, Sponsor's prior written consent must be obtained to assess Common Charges, Residential Common Charges or Special Assessments for the creation or replacement of, or the addition to, any or all part of a working capital, reserve, contingency or surplus fund.

The Common Interest of each Unit in the Common Elements have been allocated pursuant to the method set forth in Section 339-i(1) of the Real Property Law, based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit in accordance with subsection (iv). (See the Section of the Plan entitled "Opinion of Counsel Re: Real Property Law Section 339-i" for more details.) In the event that Sponsor negotiates with individual Purchasers (other than Tenant-Purchasers until the Effective Date of the Plan) to change the layout or dimensions of their respective Residential Units and such changes involves the inclusion, in the Residential Unit, of areas formerly designated as Common Elements, Residential Common Elements or involves adding to the Common Elements or Residential Common Elements, space that was previously incorporated in the Residential Units, the Common Interest of all of the Residential Units may change slightly. Any such change in the Common Interest allocated to a Residential Unit prior to the recording of the Declaration shall not be deemed a material change and shall not give rise to a right of rescission on the part of any Purchaser.

At least annually, the Condominium Board will prepare a budget for Common Expenses (and provide a copy to each Unit Owner) allocated as aforesaid and assess Common Charges to meet Common Expenses, contingencies, repairs and/or replacements as the Condominium Board determines to be in the best interests of the Condominium. Unless otherwise determined by the Condominium Board, Common Charges will be payable monthly to the Condominium Board in advance on the first day of each month.

Common Charges and Special Assessments: Collection and Lien for Non-Payment; Attachment of Rent

Under the provisions of RPL 339-z and the By-Laws, the Condominium Board, on behalf of all Unit Owners, will have a lien on each Unit for unpaid Common Charges and/or Special Assessments together with interest thereon, assessed against such Unit and, where applicable, a lien on each Unit for the replenishment of the funds required to be maintained to provide services required to Non-Purchasing Tenants as more fully set forth in the Section of the Plan entitled "Obligations of Purchasers of Apartment Units Occupied by Non-Purchasing Tenants." All such liens, however, to the extent permitted by Law, will be subordinate to the lien of any first Permitted Mortgage of record and to liens for real estate taxes on the particular Unit. Any lien for unpaid Common Charges, against a Unit will be effective from and after filing of a verified notice thereof in the Register's Office until all sums secured thereby with interest accrued thereon shall have been fully paid, or until 6 years from the date of filing (unless foreclosure of such lien is started within such 6-year period), whichever shall occur sooner. The By-Laws provide that such liens may be foreclosed by a suit brought in the name of the Condominium Board (acting on behalf of all Unit Owners) in like manner as the foreclosure of a mortgage on real property or an action may be brought by Condominium Board to recover unpaid Common Charges without foreclosing such lien.

No Unit Owner may be exempt from liability for such Unit Owner's Common Charges and Special Assessments by waiving use of any of Common Elements or by abandonment of such Unit Owner's Unit. No Unit Owner, however, will be liable for the payment of any part of the Common Charges and Special Assessments assessed against such Unit Owner's Unit subsequent to a permissible sale, transfer or other conveyance of the Unit. As more specifically set forth in the By-Laws, a Residential Unit Owner may, by conveying the Residential Unit without consideration to the Condominium Board and complying with certain conditions in connection therewith, become exempt from Common Charges and Special Assessments thereafter accruing. Such conditions include the payment of all Common Charges and assessments then due and payable with respect to the Residential Unit and such Unit being free and clear of all liens and encumbrances other than Permitted Mortgages. However, in no event shall Sponsor be permitted to convey any Unsold Residential Unit to the Condominium Board and thereby exempt itself from Common Charges attributable to such Unsold Residential Unit thereafter accruing, unless: (i) the aggregate Residential Common Interests appertaining to the Unsold Residential Units constitutes 15% or less of the total Residential Common Interests then appertaining to all Residential Units; (ii) at least 5 years have elapsed from the date of the First Closing; and (iii) at the time of conveyance, Sponsor shall pay the Condominium Board a sum equal to the product of the then current monthly Common Charges for the Unsold Residential Units being conveyed multiplied by 24.

Prior to the permissible sale, transfer or other conveyance of a Unit, any seller or purchaser of a Unit shall be entitled to a statement (an "Estoppel Letter") from the Condominium Board, setting forth the amount of the unpaid Common Charges accrued against the Unit and neither such seller nor purchaser shall be liable for, nor shall the Unit be conveyed subject to a lien for, any unpaid Common Charges against such Unit accrued prior to such conveyance in excess of the amount set forth in such statement.

In the event of a foreclosure by the Condominium Board of its lien on any Unit for unpaid Common Charges, if the net proceeds of the foreclosure sale shall be insufficient for the payment of such unpaid charges or if a Unit is acquired by a mortgagee or purchaser in foreclosure, the Unit Owner will remain personally liable for the unpaid balance. Neither (a) a Permitted Mortgagee (as defined in the Condominium Declaration) acquiring title to a Unit at foreclosure sale nor (b) a purchaser at a foreclosure sale shall be liable, and the Unit will not be subject to a lien for the payment of the Common Charges assessed prior to the acquisition of title to such Unit by such Permitted Mortgagee or purchaser. However, such Permitted Mortgagee or purchaser at a foreclosure sale shall be liable for payment of all Common Charges after the acquisition of title to such Unit. The Condominium Board will have the right to assess such unpaid balance as a Common Charge among all Unit Owners.

Set forth in Part II of the Plan is a copy of §339-kk of the Real Property Law of the State of New York, which provides, among other things, for the ability of the Condominium to serve a notice to any tenant occupying a Unit to pay its rent directly to the Condominium if the Unit Owner has failed to pay Common Charges, assessments or late fees within 60 days after the expiration of any grace period.

In addition, the Condominium Board may assess Residential Unit Owners a late charge of $150 per month for Common Charges which remain unpaid for more than 10 days after the date when due (less any "late charges" theretofore collected), plus all expenses of collection, including but not limited to reasonable attorneys' fees and costs. Sponsor obligates itself to cause any members of the Condominium Board related to or affiliated with Sponsor to vote in favor of filing a lien against any Unsold Residential Units with respect to which payments of Common Charges have not been made within 30 days after the date when due.

RPL §339- jj – Borrowing by Condominium

Real Property Law §339-jj authorizes the Condominium Board to incur additional debt on behalf of the Condominium (when required in connection with the operation, repair, restoration, maintenance, addition, improvement, alteration and replacement of the Common Elements and/or the Units) (beyond that set forth in Schedule B) provided that such debt (a) is incurred no earlier than the 5th anniversary of the First Closing and (b) if $250,000 or more in any fiscal year, is approved by the affirmative consent of Unit Owners owning at least 66 2/3% of the aggregate Common Interests as set forth in the By-Laws or if less than $250,000 shall require the affirmative consent of a majority of members of the Condominium Board. Regardless of amount, any such debt may be secured by future income and Common Charges and/or Special Assessments in which event the Common Charges and/or Special Assessments shall be deemed trust funds for the purpose of paying such debt. The Condominium Board cannot secure such debt by a lien on the Common Elements without the consent of all Unit Owners. The foregoing notwithstanding, the Condominium Board's acquisition of the Resident Manager's Unit on behalf of all Unit Owners is not secured by the Common Elements but by the Resident Manager's Unit itself.

Repairs to and Maintenance of Units and Common Elements

Generally, all painting, decorating, routine maintenance, repairs and replacements, (a) in or to any Unit (other than to the Common Elements included therein), including the heating and cooling systems contained therein, the plumbing fixtures, appliances, fireplaces and flues, if any, the interior side of entrance doors thereto and Terrace doors, will be performed by the Unit Owner at such Unit Owner's sole cost and expense, (b) in or to the General Common Elements will be performed by the Condominium Board and the cost and expense thereof will be charged to the Condominium and be payable by all Unit Owners as a General Common Expense, and (c) in or to the Residential Common Elements shall be performed by the Condominium Board and the cost and expense thereof will be charged to all Residential Unit Owners as a Residential Common Expense.

Notwithstanding the above, all normal maintenance and repairs to any Terrace (including walkable surfaces, fixtures, faucets, watering systems and electrical outlets on or servicing the Terrace) shall be made by the Residential Unit Owner having exclusive access to same, at such Residential Unit Owner's sole cost and expense, but any structural repairs to such Terrace (including any leaks which are not caused by the negligence of the Residential Unit Owner having access to the same) will be made by the Condominium Board and the cost and expense thereof will be charged to all Residential Unit Owners as a Residential Common Expense. In accordance with the By-Laws, the Condominium Board may require a Residential Unit Owner to remove plantings, roof surfaces and other installations on such Residential Unit Owner's Terrace, if the Condominium Board determines that such plantings and other installations adversely affect the integrity of the Terrace or otherwise impede access to areas requiring structural repairs, replacements or maintenance. The cost and expense associated with the removal and replacement of planting, installations and affected roof surfaces are to be borne by the responsible Residential Unit Owner.

All normal maintenance and repairs to the Storage Lockers shall be made by the Condominium Board and the cost and expense thereof charged to all Residential Unit Owners. The cost and expense of normal maintenance and repairs to the Storage Lockers which are caused by the negligence of one or more Residential Unit Owners, will be charged to such Residential Unit Owners. The cost and expense of replacing one or more Storage Lockers will be charged to the Residential Unit Owners who own such Storage Lockers.

The interior and exterior glass surfaces of all windows located in any Residential Unit and in Terrace doors shall not be colored or painted and are to be washed and cleaned by the Residential Unit

Owner at such Residential Unit Owner's sole cost and expense. Any replacement of glass windows or sashes in any Residential Unit or glass Terrace door because of breakage or otherwise shall be at the sole cost and expense of the owner of such Residential Unit (unless such breakage is caused by the Condominium Board or the negligence of any other Unit Owner, in which event such replacement will be at the sole cost and expense of the Condominium Board or such responsible Residential Unit Owner). No replacement, modification or alteration may be made to or of the windows (other than replacement of broken glass or window sashes) without the consent of the Condominium Board.

If any repairs or replacements to the Common Elements, whether structural or non-structural, ordinary or extraordinary, are necessitated by the negligence, misuse or abuse of a Unit Owner or such Unit Owner's agents, workers, guests, etc., such maintenance, repairs or replacements will be made by the Condominium Board, and any portion of the cost thereof which shall be paid by such Unit Owner.

The By-Laws provide that each Residential Unit (and all Terraces) and all portions of the Common Elements shall be kept in first-class condition (and with respect to any roof, Terrace or other part of the Property exposed to the elements, free of snow, ice, debris and water accumulation) by the Residential Unit Owner or by the Condominium, whichever is responsible for the maintenance thereof. In addition, the Residential Unit Owner is responsible for replacing and/or repairing the fixtures, bulbs, watering system and electrical outlets on such Residential Unit Owner's Terrace. In the event any Residential Unit Owner fails to keep such Residential Unit Owner's Residential Unit or Terrace in such condition, the Condominium may, at the expense of such Residential Unit Owner, enter such Unit or upon such Terrace and perform such acts as are necessary to cure such default. A Residential Unit Owner shall not permit excessive noise, vibrations or odors to emanate from the Residential Unit.

The By-Laws further require that those public or other areas of the Building exposed to public view that are required to be maintained by each Residential Unit Owner or the Condominium Board, be kept in good appearance in conformity with the dignity and character of the Building by such Residential Unit Owner or the Condominium Board, as the case may be.

Alterations, Additions and Improvements of Residential Units and Residential Limited Common Elements

With the exception of Sponsor and the Non-Residential Unit Owners in regard to the Unsold Residential Units and the Non-Residential Units, respectively, no Residential Unit Owner may make any structural alteration, addition, improvement or repair in or to such Residential Unit Owner's Residential Unit or on or to a Terrace without the prior written approval of the Condominium Board. Except as otherwise permitted in the By-laws, no Residential Unit Owner may make any alteration, addition, improvement or repair in or to the Common Elements without the prior written approval of the Condominium Board. Prior to, and as a condition of, the granting of its consent to the making of a structural alteration, addition, improvement or repair in or to a Residential Unit or on or to a Terrace, the Condominium Board shall have the right to reasonably approve the Residential Unit Owner's contractors and suppliers and may, at its option, require the Residential Unit Owner to execute an agreement in form and substance satisfactory to the Condominium Board setting forth the terms and conditions under which such alteration, addition, improvement or repair may be made, including, without limitation, the days and hours during which any work may be performed. Any Residential Unit Owner making or permitting an alteration, addition, improvement or repair in or to its Residential Unit is required by the By-Laws to (i) obtain the consent of the Condominium Board if relating to structural alterations additions, improvements and/or repairs, (ii) obtain such insurance as the Condominium Board may require, (iii) indemnify Sponsor, the Condominium Board, Managing Agent, Condominium's architect and the other Unit Owners against any liability arising from such alterations, additions, improvements or repairs, (iv) reimburse the Condominium Board for any architectural, engineering, legal and other fees incurred in connection with such alterations, additions, improvements or repairs, and (v) execute and enter into an alteration

agreement, in form and substance prepared by the Condominium Board, setting forth the terms and conditions under which such alterations, additions, improvements or repairs, may be made, including without limitation, the days and hours during which any work may be performed. Further, the Condominium Board and Managing Agent may impose fees or deposits upon such Residential Unit Owner (except for Sponsor and an Owner of an Unsold Residential Unit) to reimburse the Condominium for costs incurred in connection with the review, supervision and inspection of such Residential Unit Owner's work.

Any contractor performing work shall not employ any personnel or means that may cause labor disturbances or stoppage in the work of Building employees or other contractors or subcontractors employed in the Building.

No application or other document shall be filed with any governmental authority for a permit covering an addition, alteration or improvement to be made in a Residential Unit on or to a Terrace, unless approved and executed, if necessary, by the Condominium Board. The Condominium Board will not unreasonably refuse to approve and execute, if necessary, any application or other document required to be filed in connection with approved structural alterations, additions, improvements or repairs, provided that the Condominium and the Unit Owners shall not be subject to any expense or liability by reason of such approval and execution or, by reason of such addition, alteration or improvement, including, without limitation, liability to any contractor, subcontractor, materialman, architect or engineer, or to any person having any claim for injury to person or damage to property arising therefrom. The provisions of this paragraph shall not apply to Sponsor or to an Unsold Residential Unit or a Non-Residential Unit, provided any alteration to such Unsold Residential Unit or Non-Residential Units shall be in accordance with, and only as permitted by, the Condominium Act and Law. Under the terms of the By-Laws, Sponsor is authorized on behalf of the Condominium Board to execute such applications, permits or other documents as may be required to undertake, perform and complete such work to the Unsold Residential Units, Terraces, Non-Residential Units and Common Elements as Sponsor is entitled to perform in accordance with the terms of the Declaration and the By-Laws and to obtain such certificates of completion as may then be required by Law (collectively "Required Documentation") and, the Condominium Board, if requested by Sponsor, is obligated to promptly execute, and deliver, at its sole cost and expense, the Required Documentation. In addition, the power of attorney to be executed by each Residential Unit Owner upon acquisition of a Residential Unit further grants to Sponsor a power of attorney to execute the Required Documentation in accordance herewith.

In the event that any alterations, additions, improvements or repairs made by any Residential Unit Owner materially delay, prevent or adversely affect, or create a significant risk of materially delaying, preventing or adversely affecting, whether directly or indirectly, the issuance of a temporary or permanent Certificate of Occupancy for such Residential Unit, other Units or the Building, then upon the written request of Sponsor or the Condominium Board, the Residential Unit Owner shall undertake to restore the Residential Unit promptly, at such Residential Unit Owner's sole cost and expense, to its original condition. If such Residential Unit Owner fails to commence diligently and continuously restoring the Residential Unit within 15 days of receipt of the written request, then the party requesting such restoration shall be entitled to enter into and restore the Residential Unit at the expense of the Residential Unit Owner and to exercise any remedies provided in the By-Laws.

Generally, repairs, maintenance, replacements, restorations, improvements, alterations and additions in or to the Residential Common Elements (excepting certain repairs to the Terraces, as previously disclosed) will be made by the Condominium and the cost and expense thereof will be charged to all Residential Unit Owners as a Residential Common Expense. Repairs, maintenance, replacements, restoration, improvements, alterations and additions in or to the General Common Elements will be made

by the Condominium and the cost and expense thereof will be charged to all Unit Owners as a General Common Expense.

Residential Unit Owners shall not be permitted to make alterations, additions, improvements, renovations or repairs to the radiator covers in the Residential Unit. Residential Unit Owners will, however, be permitted to enclose the radiator covers, provided building persomel have unfettered access to the radiators.

Sponsor and the Non-Residential Unit Owners, without the consent of the Condominium Board, the Managing Agent or other Unit Owners may make any alteration, combination, addition, improvement or repair in or to any Unsold Residential Unit, any Non-Residential Unit or the Common Elements, including, but not limited to, structural and non-structural alterations and subdivide, combine and change boundary walls of their respective Units, provided that the work is performed by Sponsor or such Non-Residential Unit Owner in compliance with governmental laws and regulations and in accordance with all conditions described in the Declaration. In addition, Sponsor or such Non-Residential Unit Owner may erect, maintain, repair and replace, or permit its agents to erect, maintain, repair or replace, from time to time, one or more signs on the Property for the purpose of advertising the availability for sale or rental of any Unsold Residential Unit or Non-Residential Unit or the operation of any business in any Non-Residential Unit.

Rights of Access

As more fully set forth in the By-Laws, the Condominium Board and any Managing Agent, managers, Resident Manager and other persons authorized by the Condominium Board, will have a right of access to any Unit and all Common Elements for the purposes of performing installations, alterations or repairs to the mechanical or electrical services of the Condominium or other Common Elements in the Unit or elsewhere in the Building, to remove violations, cure defaults by a Unit Owner, correct any condition originating in any Unit and threatening another Unit or any Common Element, and for any other purposes provided in the Plan, Declaration or as may be required by Law, provided that requests for entry (except in emergency situations) are made in advance and that any such entry (except in emergency situations) is at a time reasonably convenient to the Unit Owner and the occupants of any Unit. In case of an emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not. Provided reasonable care is exercised to safeguard the Unit Owner's property, any entry described herein shall not render the Condominium Board or its authorized agents liable for damage incurred in connection with the exercise of such right of entry. Sponsor and its Permitted Users shall have a right of access to any Unit and to all Common Elements for performing alterations, repairs and work in or about Unsold Residential Units or Non-Residential Units or the Common Elements and in fulfilling Sponsor's obligations under the Plan, provided that access to any Unit may be exercised in such manner as will not unreasonably interfere with the use of such Unit for its permitted purposes.

Compliance with Terms of Declaration, By-Laws and Residential Rules and Regulations

Each Unit Owner must strictly comply with the provisions of the Declaration, the By-Laws, and, in the case of Residential Unit Owners, the Residential Rules and Regulations and the decisions adopted pursuant thereto. Pursuant to Section 339(j) of the Condominium Act, failure to comply is grounds for an action for damages or injunctive relief, or both, but such forms of relief shall not be exclusive of other remedies provided by Law. The By-Laws, together with the Residential Rules and Regulations, will be recorded with the Declaration in the Register's Office.

Repair or Reconstruction after Fire or Other Casualty

If the Building or any Common Elements thereof are damaged or destroyed by fire or other casualty, the Condominium Board with respect to any damage to or destruction of the Common Elements will, except as set forth below, arrange for the prompt repair and restoration thereof (including the Common Elements contained in each Unit, but excluding fixtures, furniture, furnishings, floor coverings, wall coverings, carpeting, appliances, or other personal property or fixtures not constituting a part of such Unit as such term is defined in the Declaration or supplied to or installed therein by the Unit Owner). If the insurance proceeds are insufficient to cover the cost of repairs or restorations, Unit Owners may be assessed for deficits, if any, in insurance proceeds. Any surplus insurance proceeds shall be paid to all Unit Owners in proportion to their respective Common Interests, except that no payment shall be made to a Unit Owner until there have first been paid out of his share of such funds such amounts as may be necessary to reduce unpaid liens on his Unit other than mortgages that are not Permitted Mortgages, in order of priority of such liens.

Unless the Unit Owners have elected not to restore the Building as provided below, damage or destruction to a Unit or a Limited Common Element as a result of fire or other casualty shall be promptly repaired and reconstructed by the Owner of the affected Unit(s) where such repair or reconstruction does not involve the Common Elements for which the repair or reconstruction is the obligation of the Condominium Board under the Declaration and By-Laws. If a Unit Owner fails to repair or reconstruct such Unit Owner's Unit, the Condominium Board may cause the Unit to be repaired or reconstructed and the costs incurred in connection therewith shall be a charged to the defaulting Unit Owner as a Special Assessment.

If 75% or more of the Building is destroyed or substantially damaged and if 75% or more in number and in Common Interest of all Unit Owners do not promptly resolve to proceed with the repair or restoration thereof, the Building will not be repaired and the Property shall be subject to an action for partition instituted by any Unit Owner or lienor, as if owned in common, in which case the net proceeds of sale, together with the net proceeds of insurance policies, shall be divided among all Unit Owners in proportion to their respective percentage interest in the Common Expenses, after first applying the share of net proceeds of such sale otherwise payable to any Unit Owner to the payment of unpaid liens on such Unit Owner's Unit (other than mortgages which are not Permitted Mortgages) in the order of the priority of such liens.

Notwithstanding anything contained herein to the contrary, the proceeds of all policies of physical damage insurance maintained by the Condominium Board shall be payable to the Condominium Board which shall be entitled to adjust such loss in the event of a loss amounting to $1,000,000 or less. In the event that such proceeds are in excess of $1,000,000, such proceeds shall be payable to a New York City bank or trust company designated by the Condominium Board as insurance trustee pursuant to the provisions of the By-Laws. The insurance trustee shall hold all such proceeds in accordance with Section 254-(4) of the New York Real Property Law.

Records

The Condominium Board or the Managing Agent shall keep detailed records of the actions of the Condominium Board and the Managing Agent, minutes of the meetings of the Condominium Board, minutes of the meetings of the Unit Owners, financial records and books of account of the Property and copies of the Plan and all amendments thereto. The financial records and books shall contain a chronological listing of receipts and expenditures, as well as a separate account for each Unit which among other things, shall contain the amount of each assessment of Common Charges against such Unit, the date when due, the amounts paid thereon, and the balance remaining unpaid. An annual report of the

receipts and expenditures of the Condominium, by an independent certified public accountant, certified so long as Sponsor is in control of the Condominium Board, shall be submitted by the Condominium Board to all Unit Owners within approximately 5 months after the end of each fiscal year. The fiscal year shall be a calendar year.

Insurance

The Condominium is required to obtain and maintain, in accordance with the provisions of the By-Laws, to the extent obtainable and to the extent determined by the Condominium Board to be appropriate, the following insurance: (a) fire insurance with all risk extended coverage, vandalism and malicious mischief endorsements, insuring the entire Building (including each Unit, but excluding fixtures, furniture, furnishings or other personal property not constituting a part of such Unit as such term is defined in the Declaration), together with all Facilities contained therein and covering the interests of the Condominium, the Condominium Board and all Unit Owners and Permitted Mortgagees, as their respective interests may appear, in an amount equal to the full replacement value of the Building (exclusive of foundation and footings); (b) rent insurance in an amount equal to Common Charges for one year; (c) worker's compensation and New York State disability benefits insurance; (d) boiler and machinery insurance; (e) plate glass insurance to the extent, if any, determined by the Condominium Board; (f) water damage insurance to the extent, if any, determined by the Condominium Board; (g) elevator liability and collision insurance; (h) fidelity insurance covering the Managing Agent, Condominium Board and all officers, directors and employees of the Condominium; (i) directors and officers liability coverage; and (j) such other insurance as the Condominium Board may determine. Each Unit Owner shall be an additional insured.

The fire insurance policies shall contain a New York standard mortgagee clause in favor of each Permitted Mortgagee which shall provide that the loss, if any, thereunder shall be payable to such Permitted Mortgagee as its interest may appear, subject, however, to the loss payment provisions described in the By-Laws. The amount of fire insurance and all risk extended coverage to be maintained until the first Condominium Board meeting following the First Annual Meeting of the Unit Owners shall be in at least the sum set forth in Schedule B.

All policies of physical damage insurance shall contain, to the extent obtainable, waivers of subrogation and waivers of any defense based on (i) co-insurance, (ii) other insurance, (iii) invalidity arising from any acts of the insured or (iv) pro rata reduction of liability, and shall provide that such policies may not be canceled or substantially modified without at least 10 days' prior written notice to the Condominium Board and to all of the insureds, including all Unit Owners and Permitted Mortgagees who have requested the same from the Condominium Board in writing.

The Condominium Board shall also be required to obtain and maintain, to the extent obtainable, comprehensive general liability insurance and excess umbrella coverage against claims for personal injury, death or property damage occurring upon, in or about the Property, in such limits as such Condominium Board may from time to time determine, covering (i) the Condominium Board, the Managing Agent or agents thereof, the Condominium Board members and each officer and employee of the Condominium and (ii) each Unit Owner, except that such policy will not cover liability of a Unit Owner arising from occurrences within such Unit Owner's own Unit or within the Residential Limited Common Elements, if any, exclusive to such Unit Owner's Unit. The Condominium Board shall review such limits not less than once each year. Until the first meeting of the Condominium Board following the First Annual Meeting of Unit Owners, such liability insurance shall be in at least the sum set forth in Schedule B with respect to bodily injury and property damage, combined single limit. The insurance discussed above shall also include cross-liability claims of one insured against another.

Any insurance maintained by the Condominium Board may provide for such deductible amounts as the Condominium Board determines. The premiums for all insurance referred to above shall be a Common Expense. The Condominium Board is not required to obtain or maintain any insurance with respect to any fixtures, furniture, furnishings or other personal property contained in a Unit and the insurance maintained by the Condominium Board will not insure such items. Pursuant to the By-Laws, each Residential Unit Owner shall, at the Residential Unit Owner's own cost and expense, obtain and keep in full force and effect (a) comprehensive personal liability insurance against any and all claims for personal injury, death or property damage (including, but not limited to, loss due to water damage) occurring in, upon, or from the Residential Unit or any part thereof, with minimum combined single limits of liability of $300,000 for bodily injury or death arising out of any one occurrence including $300,000 for damage to property and (b) tenant's "all-risk" property insurance in respect of property damage occurring in, upon, or from the Residential Unit or any part thereof (including, but not limited to appropriate coverage for additions, alterations, improvements and betterments and loss due to water damage). The limits of liability set forth in (a) and (b) above may be increased by the Condominium Board from time to time. Evidence of such insurance must be provided by the Purchaser at the Closing of Title of each Residential Unit and thereafter, whenever requested by the Condominium Board or the Managing Agent.

Unit Owners shall not be prohibited from carrying other insurance for their own benefit, provided that all such policies shall contain waivers of subrogation, if available, and further provided that the liability of the carriers issuing insurance obtained by the Condominium Board shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner.

Liability of The Condominium Board and Unit Owners

Every contract made by the Condominium Board or by any Managing Agent shall state that (a) it is made only as agent for all Unit Owners, and the Condominium Board members or Managing Agent shall have no personal liability thereon (except in their capacities as Unit Owners) and (b) the liability of any Unit Owner with respect to such contract shall be limited to (i) such proportionate share of the total liability as the Common Interest of such Unit Owner bears to the aggregate Common Interests of all Unit Owners, and (ii) to the extent permitted by Law, unless otherwise determined by the Condominium Board in its sole and absolute discretion, such Unit Owner's interest in such Unit Owner's Unit and its appurtenant Common Interest. To the extent permitted by Law, Condominium Board members shall have no liability to Unit Owners except with respect to liability for such member's own bad faith or willful misconduct or that of their guests, employees or agents. All Unit Owners shall severally, to the extent of their respective interests in their Units and their appurtenant Common Interests, indemnify each Condominium Board member, against any liability or claim except those arising out of such member's own bad faith or willful misconduct or that of their guests, employees or agents. The Condominium Board may contract or effect any transaction with any Board member, any Unit Owner, Sponsor, Managing Agent, or any affiliate of any of them without incurring any liability for self-dealing except in cases of bad faith or willful misconduct.

Termination of Condominium

The Condominium shall continue and the Property shall not be subject to an action for partition (unless terminated by casualty loss, condemnation or eminent domain as provided in the By-Laws) until such time as the Property shall be withdrawn from the provisions of the Condominium Act as a result of the vote to do so of 100% of the Non-Residential Unit Owners and a minimum of 80% in number and in Common Interest of all Residential Unit Owners. Such vote shall not be effective, however, unless written consents are obtained from (a) the Mortgage Representatives, if any, and (b) Sponsor, until such time as Sponsor has conveyed title to all Units, provided that in no event shall Sponsor's consent be required

more than 5 years after the First Closing. In the event of withdrawal, the Property shall be subject to an action for partition by any Unit Owner or any lienor, as if owned in common, in which case the net proceeds of the sale shall be divided among all Unit Owners in proportion to their respective percentage interest in the Common Elements after first applying the share of the net proceeds of such sale otherwise payable to any Unit Owner to the payment of any unpaid liens on such Unit Owner's Unit (other than mortgages which are not Permitted Mortgages), in the order of priority of such liens.

Units Acquired by The Condominium Board

Including the Resident Manager's Unit, which will be acquired by the Condominium Board on behalf of all Residential Unit Owners, all Units acquired or leased by the Condominium or their designees shall be held on behalf of all Unit Owners, and the rent or purchase price, closing costs and adjustments payable in connection therewith shall be assessed against all Unit Owners. No Units held by either the Condominium or the Condominium Board shall carry any voting rights.

The purchase of any Unit by the Condominium or its designee, on behalf of the Unit Owners, may be made from the funds deposited in the capital and/or operating accounts of the Condominium. If the funds in such accounts are insufficient to effectuate any such purchase, the Condominium Board, in compliance with the applicable provisions of the By-Laws, may levy an assessment against each Unit Owner, in proportion to such Unit Owner's respective Common Interest, as a Common Charge, and/or the Condominium Board may, in its discretion, finance the acquisition of such Unit; provided, however, that any such assessment or financing may only be obtained when permitted by the By-Laws and that no such financing may be secured by an encumbrance or hypothecation of any portion of the Property other than the Unit to be purchased together with its appurtenant interests in the Common Elements.

Procedure to Review Real Estate Tax Assessments

The Condominium Board, on behalf of and as agent for all Residential Unit Owners will be authorized to commence, pursue and settle certiorari proceedings to obtain reduced real estate tax assessments with respect to Residential Units (other than Unsold Residential Units, as to which Sponsor reserves the right to pursue independent proceedings, at Sponsor's sole discretion). All affected Residential Unit Owners will share the costs in connection therewith and the benefits derived therefrom based on their respective Residential Common Interests.

Mechanics' Liens

Under the provisions of the Condominium Act, no lien of any nature may arise or be created against the Common Elements except with the unanimous consent of all Unit Owners affected thereby. Liens may arise or be created against only the Units and their respective Common Interests. Labor performed on, or materials supplied to, a Unit may not be the basis for a mechanic's lien against the Unit of a Unit Owner not expressly consenting to or requesting such work, except in the case of emergency repairs. No labor performed on, or materials furnished to, the Common Elements (or Residential Common Elements or Residential Limited Common Elements) shall be the basis for a lien thereon but all Common Charges received by the Condominium Board shall constitute trust funds for the purpose of paying the cost of labor performed or materials furnished at the request or with the consent of the Condominium Board or the Managing Agent for the Common Elements.

Easements and Name of Condominium

In order to facilitate the operation and maintenance of the Building and the sale or leasing of Units therein, each of the Units will be subject to certain easements including easements in favor of Sponsor, the Non-Residential Unit Owners, other Unit Owners and the Condominium Board. These easements, which are more particularly set forth in the Declaration, include an easement of support and necessity in favor of all other Units and the Common Elements, and an easement in favor of each Unit Owner to use, operate, maintain, repair, alter, rebuild, restore and replace the Common Elements provided that such easements shall be exercised in such a manner as will not unreasonably interfere with the normal conduct of business of the tenants and occupants of the Units for their permitted purposes. In addition, Sponsor and the Non-Residential Unit Owners and the Non-Residential Unit Owner's tenants, invitees, contractors, agents, licensee, occupants and the holder of any mortgages on the Non-Residential Units shall have easements (without the consent of the Condominium Board and without charge or fee) (i) for ingress and egress through the General Common Elements and the Residential Common Elements for the sole purpose of accessing any portion of the Non-Residential Units or any portions of the Building servicing the Non-Residential Units, (ii) to erect, use, lease, license, maintain, repair, replace and operate antennae, satellite dishes and other communications equipment on any part of the Non-Residential Units and on the roofs and façade of the Building which are General Common Elements (and with respect to Sponsor only, on the Residential Common Elements) and to utilize any risers, conduits, piping, cables, ducts and electrical panel rooms, telephone/cable panels and rooms in connection therewith, including the exclusive right to lease or license such facilities and to receive rent or other consideration for such lease or license. Sponsor and the Non-Residential Unit Owners shall be entitled to utilize such easement for their own account or the account of any tenants or licensees of Sponsor and/or the Non-Residential Unit Owners, as the case may be except that the Non-Residential Unit Owner's use of such telecommunications equipment shall only be for purposes of servicing Permitted Users of the Non-Residential Unit; and (iii) to install, maintain, use, repair, and replace pipes, risers, ducts, flues and equipment necessary for providing heat, air-conditioning, exhaust or ventilation on any part of the Non-Residential Units and on the roofs and façade of the Building and on General Common Elements (and with respect to Sponsor only, on the Residential Common Elements).

In addition, Sponsor and the Non-Residential Unit Owners shall have an easement to erect, maintain, repair and replace lights and lighting fixtures and any sign permitted by Law on the Property (including, but not limited to, the exterior walls of the Building) for the purpose of advertising the sale of any Residential Unit, Non-Residential Unit or portion thereof, the leasing of space in any Unit and the operation of any business of a Non-Residential Unit Owner or tenant or occupant of any portion of a Unit.

The name of the Condominium and the Building shall be designated in the Declaration. Any and all rights and interests appurtenant to such name, if same exist, are owned and controlled by Sponsor. Similarly, any and all obligations and liabilities appurtenant to such name shall be the sole responsibility and obligation of Sponsor. For so long as Sponsor owns any Units in the Building only Sponsor shall have the right to change the name of the Condominium and/or the Building, and such right may be exercised by Sponsor at any time without the vote or consent of the Condominium Board or Unit Owner.

The Declaration and By-Laws

A copy of the proposed Declaration and a copy of the proposed By-Laws are set forth in Part II of the Plan. A prospective Purchaser should read the Plan in its entirety including the Declaration and By-Laws.

Amendments

Generally, subject to certain exceptions concerning, among other things, Sponsor and the Non-Residential Unit Owners, any provision of the Declaration, By-Laws or Residential Rules and Regulations affecting (i) General Common Elements or all of the Unit Owners may be amended, modified, added to or deleted by affirmative vote of Unit Owners owning at least 66 2/3% in number and in aggregate Common Interests, (ii) the Residential Common Elements or all Residential Unit Owners may be amended, modified, added to or deleted by the affirmative vote of Residential Unit Owners owning at least 66 2/3% in number and in aggregate Residential Common Interest, provided, however, that (a) the percentage of Common Interest appurtenant to each Unit may not be altered without the written consent of all Unit Owners directly affected thereby; (b) no amendment, modification, addition or deletion shall be effective in any way (i) without the prior written consent of Sponsor or an Owner of an Unsold Residential Unit or the holder of any present or future mortgage, pledge, or other lien or security interest covering any Unsold Residential Unit ("Secured Party"); or (ii) against a Non-Residential Unit Owner and/or a Non-Residential Unit without the prior written consent of the affected Non-Residential Unit Owner where such amendment, modification, addition or deletion of or to the By-Laws, the Declaration or the Residential Rules and Regulations attempts to (x) modify the permitted uses of the Building or any portion thereof; or (y) affects the rights, privileges, easements, licenses or exemptions granted to Sponsor or an Owner of an Unsold Residential Unit or such Non-Residential Unit Owner; or (z) otherwise adversely affects Sponsor or its designee or an Owner of an Unsold Residential Unit, a Non-Residential Unit Owner, a Secured Party, or a Permitted Mortgagee of a Non-Residential Unit Owner.

REAL ESTATE TAXES

Each Unit will be taxed as a separate tax lot for real estate tax purposes, and no Unit Owner will be responsible for payment of, nor will the Unit be subjected to, any lien arising from the nonpayment of real estate taxes on other Units. Generally, Units may not be separately assessed until the tax year following the tax year in which the Declaration is recorded. Until the Units are separately assessed and billed, each Unit Owner shall pay such Unit Owner's pro rata share (in the proportion that such Unit Owner's Unit's Common Interest bears to the aggregate Common Interest of all Units) of all real estate taxes with respect to the Property to the Condominium as Common Charges.

The New York City real estate taxes for the First Year of Condominium Operation, which have been estimated by Sponsor's real estate tax consultant, Tuchman, Katz, Schwartz, Gelles, Korngold & Weiss, LLP, to be as follows based upon an estimated allocation of the assessed valuations for the 2006/2007 tax year promulgated by the New York City Department of Finance (which assessments cover the real estate taxes for the first six months of the budget year) and based upon a projection of the assessed valuation and real estate taxes for the 2007/2008 tax year (which covers the real estate taxes for the second six months of the budget year) and estimated tax rates: Residential Units (Apartment Units and Maids Rom Units) $5,773,906; Retail Unit $512,874; Professional Unit $53,852; and Garage Unit $364,400. No representation is made or assurance given as to what the actual tax rate or assessed valuation will be for such period. The tax rate and assessed valuations for the current and two preceding tax years are as follows:

Tax Year	Tax Rate per $100 of Assessed Valuation	Transition Assessed Valuation	Actual Assessed Valuation	Taxable Value	Annual Real Estate Tax
2004/2005	$12.216	$41,808,000	$46,350,000	$41,808,000	$5,107,265
2005/2006	$12.396	$45,273,000	$51,750,000	$45,273,000	$5,612,041
2006/2007	$12.737	$48,810,000	$56,250,000	$48,810,000	$6,216,725

The projected residential tax rate of $12.75 per $100 of assessed valuation for 2007/2008 as well as the projected nonresidential tax rate of $11.75 per $100 of assessed valuation for 2007/2008 represents the opinion of Sponsor's real estate tax consultant Tuchman, Katz, Schwartz, Gelles, Korngold and Weiss, LLP, based upon historical tax rates.

The value of the Property for real estate tax purposes is determined annually by the New York City Department of Finance. Under current New York State Law, increases or decreases in a property's Transition Assessed Valuation due to changes in its market value are to be phased in over 5 years in equal annual increments of 20%. Any further increase or decrease in the assessed value during such 5 year period resulting from a still higher or lower market value is to be similarly phased in over an additional 5 year period from the date of such increase. The actual assessed value represents the market value determined by the New York City Department of Finance multiplied by their claimed equalization rate of 45%. The amount of assessed value reflecting the phased in increases or decreases in actual assessed value is called the "Transition Assessed Valuation." Taxes are paid on the lower of the Transition Assessed Valuation or the Actual Assessed Valuation.

The estimated real estate taxes for each Unit for the First Year of Condominium Operation assumes that the amount of real estate taxes payable with respect to each Unit will be levied in the proportion that its Common Interest bears to the Common Interests of all Units. There is no assurance that the New York City taxing authority will allocate taxes among Units in proportion to their respective Common Interests. New York City has indicated that it may allocate taxes among Units based on "value"

(although it has not defined the term "value"). If real estate taxes are so allocated, Owners of Units having the same Common Interest may pay different amounts of real estate taxes. Until the Units are separately assessed, the Condominium Board or Sponsor, as the case may be, will pay all real estate taxes with respect to the Property and will allocate and charge the cost thereof among all Unit Owners in proportion to each Unit's percentage interest in the Common Expenses. Once the Units are separately assessed, each Unit will be taxed as a separate tax lot and no Unit Owner will be responsible for the payment of, nor will any Unit be subject to any lien arising from the non-payment of taxes on any other Unit.

See the Sections of the Plan entitled "Income Taxes-Deductions to Residential Unit Owners and Tax Status of the Condominium" and "Tax Counsel's Income Tax Opinion" for a discussion concerning the deductibility of real estate taxes and mortgage interest payments paid with respect to a Residential Unit.

The projected income tax deduction for real estate taxes may vary in future years due to changes in real property taxes resulting from the expiration of real estate tax benefits, if any, or from changes in the assessed value, the tax rate or the method of assessing real property

Section 581 of the Real Property Tax Law provides that real property owned on a condominium basis shall be assessed for real estate tax purposes as a rental property.

Section 339-y of the Condominium Act provides that the aggregate of the assessments of the Units, plus their interests in the Common Elements, shall not exceed the total valuation of the Property as if it were assessed as one parcel.

No representation is made or warranty given as to: (a) whether or not there will be (i) a further increase or decrease in the assessed valuation of the Property during the five year phase-in period, (ii) an increase in the tax rate, or (iii) an increase or decrease in the assessed valuation of the Property by reason of the conversion of the Property to condominium ownership or (b) the method of determining the assessed valuation, or (c) the amount of any increase or decrease in the assessed valuation of the Property; or (d) the allocation among the Units of the assessed valuation.

SPONSOR MAKES NO REPRESENTATION THAT THE ASSESSED VALUE OF THE PROPERTY OR THE TAX RATE WILL NOT BE CHANGED.

The By-Laws provide that the Condominium is entitled to execute and deliver documents necessary in connection with proceedings to obtain reduced real estate tax assessments with respect to Residential Unit Owners, for the benefit and on behalf of (i) all Residential Unit Owners (excepting Sponsor if Sponsor elects not to be included), or (ii) for individual Residential Unit Owners, provided that each such Residential Unit Owner indemnifies the Condominium from and against all claims, costs and expenses (including, without limitation, reasonable attorneys' fees) resulting from such proceedings.

INCOME TAXES — DEDUCTIONS TO RESIDENTIAL UNIT OWNERS AND TAX STATUS OF THE CONDOMINIUM

The following discussion of certain income tax consequences of the ownership of Residential Units by Purchasers who use Apartment Units as a personal residence was prepared by Sponsor based, in part, upon the income tax opinion of Olshan Grundman Frome Rosenzweig & Wolosky LLP, tax counsel to Sponsor ("Tax Counsel"), a copy of which is set forth in the Section of the Plan entitled "Income Tax Opinion."

TAX COUNSEL IS COUNSEL TO SPONSOR AND NOT THE RESIDENTIAL UNIT OWNERS. EACH PURCHASER SHOULD CONSULT SUCH RESIDENTIAL UNIT OWNER'S OWN TAX COUNSEL AS TO THE TAX CONSEQUENCES OF RESIDENTIAL UNIT OWNERSHIP UNDER THE PLAN.

Deductibility of Mortgage Interest and Real Estate Taxes

Each Residential Unit Owner will own such Residential Unit Owner's Residential Unit and its appurtenant interest in the Common Elements in fee simple and each Residential Unit will be a separate tax lot for purposes of New York City real estate taxes and assessments. Since each Residential Unit Owner will own such Residential Unit Owner's Residential Unit in fee simple, the Owner may mortgage such Residential Unit and become individually liable for the payment of the principal and any finance charges or interest on such mortgage indebtedness.

It is the opinion of Tax Counsel that a Residential Unit Owner who uses such Residential Unit Owner's Apartment Unit as a primary residence or a designated secondary residence and itemizes such Residential Unit Owner's deductions will, under present Law, for Federal, New York State and New York City income tax purposes, be entitled to a deduction for mortgage interest and real estate taxes in the year paid in the case of cash basis taxpayers or accrued in the case of other taxpayers, subject to certain exceptions and limitations which are more particularly discussed in the Attorney's Income Tax Opinion. Purchasers should note that mortgage interest is deductible generally only with respect to (1) secured debt used to acquire or substantially improve a principal or second residence (up to a total indebtedness of $1 million), plus (2) other debt (not in excess of $100,000) secured by a principal or second residence. Interest on home mortgage debt in excess of those limitations would not be deductible. Special limitations also apply with respect to the deductibility of points and other prepaid interest, if any, on the mortgage debt and to the overall allowance of itemized deductions.

Taxation of the Condominium

If the Condominium meets the requirements for qualification as a "homeowners' association," which requirements are discussed in the Attorney's Income Tax Opinion, it may elect not to be subject to Federal income tax on amounts received as membership dues, fees or assessments from Unit Owners. If such an election is made, the Condominium will remain liable for Federal income tax on any taxable income it may have from other sources, such as income and interest earned on any reserve funds (less expenses directly connected with the production of such income). Schedule B, Budget for the First Year of Condominium Operation, does not contemplate any substantial income which might be taxable and accordingly only budgets an amount for minimum taxes that might be due.

Sponsor anticipates that the Condominium will qualify as a homeowners' association. If the Condominium does not qualify as a homeowners association, or if it does but chooses not to make the

election noted above, the present state of the law is uncertain as to the tax treatment of any income of the Condominium in excess of appropriate deductions and credits. As discussed in the Attorney's Income Tax Opinion, the tax authorities may take the position that the Condominium is a separate taxable entity and that some or all of such income (including the non-membership, and possibly membership, income described above less expenses related to such income) is subject to Federal corporate income tax, New York State Corporation Franchise Tax and New York City Corporate Franchise or Unincorporated Business Tax. Alternatively, it is possible that some or all of such income might be reportable by the Unit Owners. The tax treatment of the Condominium may be affected by regulations relating to entity classification, which were adopted by the United States Treasury Department on December 17, 1996.

The qualification of an organization as a homeowners association is determined annually at the close of each taxable year, and it is possible that if the Condominium does not qualify in one year it may nevertheless qualify in one or more future years.

No warranties are given that the Internal Revenue Service, the New York State Department of Taxation and Finance or the Finance Administration of the City of New York will allow the aforementioned deductions for mortgage interest and real estate taxes. There is also no assurance that the tax laws or the regulations or rulings issued thereunder, or any judicial interpretation thereof, upon which Tax Counsel, as counsel to Sponsor, bases its opinion, will not change. In no event will Sponsor, Tax Counsel, Selling Agent, Managing Agent or any other Person connected with this offering be liable if at any time it is held that the Unit Owners, or the Condominium or any of them, are not entitled to such income tax deductions. In addition, none of the aforesaid give any warranties with respect to the tax consequences of the Plan or the tax consequences of ownership of any Units offered under the Plan, and no one has been authorized to give any warranties.

The income tax deductions may vary in future years due to changes in the interest rate on a Unit Owner's mortgage, if any, or from changes in the allocation of constant debt service payments to interest and principal, or due to changes in real estate taxes resulting from the expiration of real estate tax benefits, if any, or from changes in the assessed value, the tax rate or the method of assessing real property.

REAL ESTATE TAX OPINION

TUCHMAN, KATZ, SCHWARTZ, GELLES, KORNGOLD & WEISS, LLP
COUNSELORS AT LAW
6 EAST 45TH STREET, NEW YORK, N. Y. 10017
(212) 687-3747
FAX: (212) 599-4459

BERT TUCHMAN
PAUL J. KORNGOLD
ERIC S. WEISS
JENNIFER POLOVETSKY

WALTER R. GELLES
HOWARD L. SCHWARTZ
COUNSEL

January 17, 2006

MH Residential One, LLC
MH Residential Two, LLC
MH Commercial, LLC
c/o Manchester Real Estate and Construction
350 Madison Avenue, 20th Floor
New York, New York 10017

Re: Manhattan House
200 East 66th Street a/k/a 1111-27 Third Avenue
Block 1420, Lot 1, Manhattan

Dear Sir or Madam:

This letter is in response to your request for an opinion and projection of the estimated real estate assessments and taxes upon the conversion of the above referenced property to a condominium. THIS LETTER IS BEING SENT TO YOU WITH THE EXPRESS UNDERSTANDING THAT OUR FIRM ASSUMES NO LIABILITY FOR OUR OPINIONS PRESENTED HEREIN. THESE OPINIONS ARE PRESENTED ONLY FOR YOUR ASSISTANCE IN PREPARATION OF YOUR OFFERING PLAN.

You have requested our opinion concerning the real property assessment to be levied upon the captioned premises for the budget year for the first year of condominium operation which you have advised us will be the period January 1, 2007 through December 31, 2007. Thus the budget year will include six months from the 2006/2007 tax year and six months from the 2007/2008 tax year. You have further requested that we make an allocation of the proposed estimated assessed value so as to attribute an assessed value to the garage unit, the retail units, the professional office space and the residential units.

Assessments in New York City are made on a fiscal year basis running from July 1 of any one year to the next succeeding June 30. The status of the building on January 5 of any one year is the basis of the assessment for the fiscal year beginning that July 1. The tentative assessment tax

roll containing the tentative 2006/2007 assessed values was published on January 17, 2006. The tax roll showed the following values:

Tax Class	Actual Total Assessed Value	Transition Total Assessed Value
2	$56,250,000	$48,810,000

In predicting the future assessed value, we have given consideration to the following factors:

1. The current claimed standard of assessment used by the Real Property Division of the New York City Department of Finance is to assess at 45% of value. In determining value in this instance, the assessing authorities may consider your acquisition price as an element in its measure of value, but it should not be controlling, inasmuch as the Department of Finance no longer automatically reassesses a property at 45% of the sales price and has announced that it will assess property on its income potential.

2. The potential capitalized net income of the property if operated as a rental.

3. Tax Assessments of comparable properties.

Real Property Tax Law Section 581 provides that cooperative and condominium apartments shall be assessed for tax purposes as if the building was a comparable rental property. Thus, the Department of Finance is prohibited from utilizing the sales prices of the individual condominium units in determining the assessed valuation. Therefore the prices that you set in your offering plan and any subsequent sales or resales are not relevant in determining the assessed value of the property or of the individual condominium units.

Upon conversion to a condominium and after an application is submitted by you, the New York City Department of Finance shall assign individual tax lot numbers to each of the condominium units. The residential units will be designated as a tax class 2 property and will pay on the class 2 tax rate and the commercial unit will be designated as a tax class 4 property and will pay on the class 4 tax rate. The current 2005/06 class 2 tax rate has been set at $12.396 for each $100 of assessed valuation and the current 2005/2006 class 4 tax rate has been set at $11.306 for each $100 of assessed valuation. The 2006/2007 rates will not be set until later this year.

Real Property Tax Law Section 1805 provides for the creation of a transition assessment system within the City of New York. Under the transition assessment system, the usual increase in the actual assessed value of a property between one year and the next is phased in over a five year

period in equal installments. The five year phase in does not apply to new construction or other increases due to physical improvements to the property. Increases due to such physical improvements or new construction are added in full to the next year's assessment. Pursuant to Real Property Tax Law Section 1805, the taxable assessment is determined to be the lesser of the actual assessed valuation or the transition assessed valuation.

On June 1, 2004, Governor Pataki signed legislation extending the existing property tax abatement law for New York City cooperative and condominium owners through June 30, 2008 at the rate of 25% for buildings with average assessments of $15,000 or less per unit, and 17.5% where assessments are higher. Any unit owner who closes on the purchase of an apartment by January 5, 2007 and timely submits an application to the New York City Department of Finance should be eligible for a 17.5% reduction in real estate taxes for tax year 2007/2008. Purchasers who purchase subsequent to January 5, 2007 as well as unit owners who purchased prior to January 5, 2007 will be eligible in succeeding years if the current law is extended. Owners of more than three units are not presently eligible for this abatement. Since it is unclear if individual unit owners will have acquired their interest by the various filing dates, in predicting the taxes on this building we have not given any consideration to this possible tax benefit even though it is possible that some owners will be eligible for this reduction in real estate taxes.

Owners of residential condominium units in the City of New York may be eligible for New York State Tax Relief (STAR). STAR is the New York State School Tax Relief Program, which provides a tax reduction benefit for all New Yorkers who own their home and use it as their primary residence. The New York City Department of Finance administers STAR for property owners in the five boroughs of New York City. There are two levels of benefits: Basic STAR for most homeowners and Enhanced STAR for qualified senior citizens. In projecting the taxes on this building, we have not given any consideration to this tax benefit due to the variable nature of the benefit, although it is currently available to all eligible condominium unit owners.

Predicated upon the foregoing, it is our opinion that the actual and transition assessed valuation for the entire property for tax years 2006/2007 and 2007/2008 will be as follows:

Tax Year	Actual Total Assessed Value	Transition Total Assessed Value
2006/2007	$56,250,000	$48,810,000
2007/2008	$64,000,000	$53,210,000

MH Residential One, LLC
MH Residential Two, LLC
MH Commercial, LLC
January 17, 2006
Page 4

We have been advised that in determining the assessed values for the individual residential units, the Department of Finance, commencing with the 2006/2007 assessment roll will follow the residential common interest percentages set forth in the condominium declaration if such percentages are rationally and fairly determined and will apportion the assessed values of the tax lots accordingly. We caution you that it is unlikely that there will not be an official apportionment of the tax assessment for the 2006/2007 tax year and you should include in your offering plan a provision to unofficially apportion the tax liability among the units consistent with the way common charges are apportioned until such time as an official apportionment of the assessed value is made and becomes effective.

Assuming the residential class 2 tax rate is set at $12.50 for each $100 of assessed valuation for 2006/2007 and $12.75 for each $100 of assessed valuation for 2007/2008, and assuming the nonresidential class 4 tax rate is set at $11.50 for each $100 of assessed valuation for 2006/2007 and $11.75 for each $100 of assessed valuation for 2007/2008 we make the following projections of the real estate taxes prior to any tax abatements for the budget year January 1, 2007 through December 31, 2007. The projections are made for the budget year by taking six months from the estimated 2006/2007 taxes and six month from the estimated 2007/2008 taxes. We have further allocated the assessed value for 2007/2008 based upon our judgment as to how the Department of Finance would make such allocation. For 2006/2007, since there is no current allocation of the assessment, we have utilized the percentage each unit has of in our calculation of the 2007/2008 assessed value and have used those percentages to allocate the 2006/2007 valuations. In apportioning the 2006/2007 taxes at closing, if the Department of Finance has not allocated the assessed value midway through the tax year, your closing adjustments may result in a different allocation if the adjustments are made on each unit's common share interest in the entire condominium.

2006/2007 (6 Months)

Unit	Assessed Value[1]	Tax Rate	6 Months Tax
Residential Units	$41,540,818	12.5%	$2,596,301
Professional Units	$420,414	11.5%	$24,174
Retail Units	$4,003,945	11.5%	$230,227
Garage Unit	$2,844,822	11.5%	$163,577

[1]In projecting the taxes we have utilized the transition assessed value. There may be an increase in taxes in future years since the current actual assessed value is higher than the transition assessed value

2007/2008 (6 Months)

Unit	Assessed Value	Tax Rate	6 Months Tax
Residential Units	$45,285,534	12.75%	$2,886,953
Professional Units	$458,313	11.75%	$26,926
Retail Units	$4,364,883	11.75%	$256,437
Garage Unit	$3,101,270	11.75%	$182,200

Projected Total Initial Budget Year Real Estate Tax

Residential Units	$5,483,254
Professional Units	$51,100
Retail Units	$486,664
Garage Unit	$345,777

The real estate taxes may be higher for future budget years since the 2005/2006 tax year has a substantially lower assessed valuation than 2006/2007 and the projected 2007/2008 assessed valuation.

Our firm has an extensive practice in real estate tax review matters and in tax exemption/ tax abatement applications, and we currently represent the owners of approximately 3,000 buildings in the City of New York, and file applications for correction of the tax assessments and tax exemptions/tax abatements on these properties. This firm and its predecessors have been engaged in such practice for a period of approximately 50 years. Additionally, the writer is the chairman of the Law Committee of the Associated Builders and Owners of Greater New York, a director of both the New York State Builders Association and the Associated Builders and Owners of Greater New York, a past member of the Tax Certiorari and Condemnation Committee of the Bar Association of the City of New York, and is a director and former President of the Real Estate Tax Review Bar Association, a specialized Bar dealing with real estate tax assessment matters.

WE MAKE NO REPRESENTATIONS OR GUARANTIES THAT THE ASSESSED VALUE WILL BE FIXED AT ANY AMOUNT. THIS LETTER IS BEING SENT TO YOU WITH THE EXPRESS UNDERSTANDING THAT OUR FIRM ASSUMES NO LIABILITY TO YOU OR TO ANY PURCHASER OF THE CONDOMINIUM UNITS OR TO ANY LENDER FOR OUR OPINIONS PRESENTED HEREIN. NEITHER WE NOR ANY PERSON CAN GUARANTEE WHAT THE REAL ESTATE TAXES WILL BE AT ANY FUTURE DATE. CHANGES IN LAW OR POLICIES OF GOVERNMENT AGENCIES MAY RADICALLY CHANGE THE OPINIONS EXPRESSED HEREIN

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AND INTERESTED PARTIES SHOULD BE AWARE THAT THE ESTIMATE OF THE 2007/2008 TAX ASSESSMENT COVERS A PERIOD INTO THE FUTURE. WE ASSUME NO RESPONSIBILITY OR LIABILITY FOR ANY VARIATIONS IN THE TAXES OR ASSESSED VALUES FROM THE PROJECTIONS MADE HEREIN.

The opinion expressed herein is that of the undersigned, and does not purport to express the opinion of the New York City Department of Finance or any city or government agency. The Department's opinion as to the assessed value and allocation of the assessed value may result in substantially different total taxes for the budget year as well as for tax year 2006/2007 and 2007/2008 than set forth herein. We consent to the inclusion of this letter in the offering plan.

Very truly yours,

TUCHMAN, KATZ, SCHWARTZ, GELLES, KORNGOLD & WEISS, LLP.

By: Paul J. Korngold

RESERVE FUND

The New York City Council enacted Local Law 70 which amended Chapter 51 of the Administrative Code of the City of New York ("Reserve Fund Law"), the full text of which is set forth in Part II of the Plan. The Reserve Fund Law requires the sponsor of an offering plan for the conversion of a building from rental to condominium status to establish a reserve fund ("Reserve Fund") to be used exclusively for making capital repairs, replacements and improvements necessary for the health and safety of the residents of such building. The Reserve Fund shall be provided by Sponsor and shall be in addition to any Working Capital Fund established.

Sponsor shall, within 30 days after the First Closing, establish and transfer to the Condominium Board, a Reserve Fund in an amount equal to either:

(i) 3% of the sum of the cost of all Residential Units offered for sale pursuant to the Plan at the last price which was offered to tenants in occupancy of the Building prior to the Effective Date of the Plan regardless of the number of sales made ("Total Price"), or

(ii) (A) 3% of the actual sales prices of all Residential Units offered for sale pursuant to the Plan which are sold by Sponsor at the Effective Date, provided, however, that if such amount is less than 1% of the Total Price, then the Reserve Fund shall be established as a minimum of 1% of the Total Price; plus

(B) supplemental contributions to be made by Sponsor at a rate of 3% of the actual sales price of Residential Units for each Residential Unit held by Sponsor and sold to Bona Fide Purchasers subsequent to the Effective Date of the Plan and within 5 years of the First Closing notwithstanding that the total amount contributed may exceed 3% of the Total Price; and provided, further, that if 5 years from 30 days after the First Closing, the total contributions by Sponsor to the Reserve Fund are less than 3% of the Total Price, Sponsor shall pay the difference between the amount contributed and 3% of the Total Price. The supplemental contributions made under this subparagraph (B) shall be made within 30 days of each sale of a Residential Unit under the Plan.

The Reserve Fund may not be reduced by closing apportionments but Sponsor may receive credit against the mandatory initial contribution for the actual cost of capital replacements begun after the Plan is submitted for filing to the Department of Law and before the Plan is declared effective. Such credit may not exceed the lesser of the actual cost of the capital replacements or 1% of the Total Price. The Plan will be amended to disclose any items to be replaced and the actual or estimated cost thereof.

Sponsor intends to perform the following capital improvements and capital replacements to the Common Elements: heating and cooling (estimated cost $16,000,000); electrical upgrade (estimated cost $8,000,000); windows (estimated cost $6,000,000); and plumbing for washers (estimated cost $2,250,000). See the Section of the Plan entitled "Rights and Obligations of Sponsor" under the subsection "Sponsor's Undertaking with Respect to Certain Improvements and Replacements to the Common Elements" for details concerning this Reserve Fund Law work.

The exact amount of the Reserve Fund under the Reserve Fund Law cannot be determined at this time because: (a) the Total Price used to calculate the Reserve Fund will not be known until the Effective Date of the Plan, and (b) Sponsor does not have to chose the method Sponsor will use to fund the Reserve Fund for 30 days after the First Closing. Under no circumstances will the Reserve Fund be less than 2% of the Total Price. No Purchaser will be entitled to rescind his Purchase Agreement solely because the actual amount of the Reserve Fund is less than the estimated amount.

The Reserve Fund Law also requires Sponsor not later than the 30th day following the Filing Date of the Plan and until the First Closing to post and maintain in a prominent place accessible to all tenants in the Building a list of all violations of record against the Building as determined by the Department of Buildings and the Department of Housing Preservation and Development. All newly issued violations must be posted within 48 hours of their issuance or will be made available by the Resident Manager at the Building for inspection by the tenants.

In the event that at any time prior to the First Closing, the Reserve Fund Law is repealed, Sponsor will not be obligated to comply with its requirements and may not provide a Reserve Fund. In such event, all Purchasers will be given 15 days after receipt of an amendment disclosing such repeal of the Reserve Fund Law to rescind their Purchase Agreements and be refunded all monies paid thereunder. In the event that on or after the First Closing, the Reserve Fund Law is repealed, Sponsor agrees to comply with its requirements as set forth in the Plan notwithstanding such repeal.

No assurance can be given that the Reserve Fund will be adequate to pay for the replacement of capital items, and if additional monies are required over and above the Reserve Fund, it may be necessary to increase Common Charges or levy a Special Assessment against the Unit Owners. While Sponsor is in control of the Condominium Board, the Reserve Fund may only be used for capital expenditures and replacements and may not be used to reduce Common Charges.

THE PROPERTY IS BEING OFFERED IN ITS CURRENT CONDITION "AS IS," WITH NO REPRESENTATIONS OR UNDERSTANDINGS EXCEPT AS EXPRESSLY SET FORTH HEREIN. SPONSOR OR THE SELLING AGENT WILL HAVE NO OBLIGATION TO MAKE ANY REPAIRS OR IMPROVEMENTS EXCEPT AS MAY BE SPECIFICALLY SET FORTH IN THE PLAN OR REQUIRED BY LAW. NEITHER THE DEPARTMENT OF LAW NOR ANY OTHER GOVERNMENTAL AGENCY HAS PASSED UPON THE ADEQUACY OF THE RESERVE FUND OR UPON THE PHYSICAL CONDITION OF THE BUILDING.

WORKING CAPITAL FUND AND APPORTIONMENTS

Closing Apportionments

At the First Closing, Sponsor will apportion with the Condominium the following items as of midnight of the date preceding said Closing:

(1) employees' wages, vacation, sick and severance pay, health, pension, welfare and annuity benefits and accruals and all other payments or obligations relative to the employees of the Building;

(2) deposits with utility companies, if any, and fees for assignable permits and licenses, if any;

(3) charges for electricity and other utilities for the Common Elements;

(4) cost of fuel on hand (plus sales tax), if any;

(5) charges and receipts in connection with service, maintenance and concession contracts;

(6) water charges and sewer rents on the basis of the fiscal or calendar year for which assessed (unless separately assessed to individual Units);

(7) cost of building supplies on hand at Sponsor's cost (including sales tax);

(8) premiums for transferable insurance policies, if any; and

(9) other customary adjustments.

If any of the foregoing items to be apportioned cannot be adjusted at the First Closing because they are not fully ascertainable, they shall be apportioned and adjusted to the extent reasonably possible at the First Closing, and final adjustment will be made as soon thereafter as the undetermined amounts are ascertained. Except as herein otherwise expressly provided, the customs in respect to title closings adopted by the Real Estate Board of New York, Inc., as amended, shall apply to apportionments and other matters herein mentioned. Closing apportionments in favor of Sponsor will be evidenced by an unsecured, interest-free promissory note in favor of Sponsor providing for 12 equal monthly payments of principal only to mature on the first anniversary of the First Closing ("Closing Apportionment Note"). Since these closing apportionments represents a pre-payment of certain Condominium operating expenses by Sponsor, the Closing Apportionment Note will be repaid from Common Charges and other income generated by the Condominium during the First Year of Condominium Operation. To the extent the Closing Apportionment Note is not fully repaid when due, the Condominium will be obligated to continue to amortize the Closing Apportionment Note as cash flow permits until it is repaid in full.

Working Capital Fund

On all initial sales of Residential Units by Sponsor and all resales by Residential Unit Owners, the Purchaser of each Residential Unit (other than Sponsor or an Owner of an Unsold Residential Unit) shall be required to make a contribution at the Closing of such Residential Unit Owner's Residential Unit(s) to the working capital fund of the Building ("Working Capital Fund"). Such contribution shall be in an amount equal to 2 months' Residential Common Charges then in effect for such Residential Unit(s). Assuming all of the Residential Units closed title as of the First Closing and that there were no apportionments in favor of Sponsor, the Working Capital Fund would equal approximately $1,425,380

based upon the First Year's Budget. It is impossible to anticipate with reasonable probability the approximate range or amounts of any apportionments.

The Working Capital Fund will be held and used for working capital, for closing costs and adjustments in connection with the purchase of the Resident Manager's Unit by the Condominium (on behalf of the Residential Unit Owners), or for such other appropriate purposes as will be determined by the Condominium Board and, accordingly, for this reason and due to the method of funding, no representation or warranty can be made and no assurance can be given as to the exact amount of funds available at any specific time. While Sponsor controls the Condominium Board (see the Section of the Plan entitled "Control By Sponsor"), the Working Capital Fund will not be used to reduce estimated Common Charges. While the Residential Members of the Condominium Board may assess Residential Common Charges to augment the Working Capital Fund, Sponsor may veto such action, but in no event beyond the 5th year after the First Closing.

In the event that capital expenditures for renewal or replacement of Building components or systems or to remedy major Building defects are needed, it may be necessary to increase Common Charges or make Special Assessments payable by Unit Owners who are responsible for the repair and replacement of the Common Element in need of such renewal, replacement or remedy. Alternatively, the Condominium Board may determine to seek financing from a bank or other lending institution for such expenditures in accordance with the terms of the By-Laws and subject, in certain instances, to Sponsor and/or Unit Owner approval. In addition, pursuant to the By-Laws the Condominium Board is entitled to determine amounts for a reserve for replacements in establishing the annual budgets subject in certain instances to Sponsor approval. No representation or warranty is made that the Working Capital Fund will be, or is intended to be, adequate to cover current or future expenses, for the first or any subsequent year of condominium operation. Neither the Department of Law nor any other government agency has passed upon the adequacy of the Working Capital Fund.

Working Capital Fund Advance

At the First Closing, Sponsor will advance on behalf of the Condominium the sum of $25,000 as an initial deposit into the Working Capital Fund ("Working Capital Fund Advance"). The Working Capital Fund Advance, which will be evidenced by an interest-free one-year promissory note in favor of Sponsor secured by the Working Capital Fund, will provide for repayments of principal only from the first moneys received into the Working Capital Fund from initial sales and/or resales of Residential Units. The term of the promissory note will be extended by Sponsor until payment in full is made.

Resident Manager's Unit Advance

At or after the First Closing, Sponsor will advance on behalf of the Condominium, the costs associated with the Closing of Title to the Resident Manager's Unit (estimated to be approximately $111,000) ("Resident Manager's Unit Advance") to the extent that the Working Capital Fund is not sufficient to pay these costs. The Resident Manager's Unit Advance, which will be evidenced by an interest-free one-year promissory note in favor of Sponsor secured by the Working Capital Fund, will provide for repayments of principal only from moneys received from initial sales and/or resales of Residential Units only after the Working Capital Fund Advance has been repaid to Sponsor and a $25,000 Working Capital Fund is established from such initial sales and/or resales of Residential Units. The term of the promissory note will be extended by Sponsor until payment in full is made. See the Section of the Plan entitled "Description of Property" under the subsection "Resident Manager's Unit" for more details.

MANAGEMENT AGREEMENT

At the First Closing, the Condominium will enter into a Management Agreement with Douglas Elliman Property Management ("Managing Agent") with an office at 675 Third Avenue, New York, New York 10017. The Managing Agent is not affiliated with Sponsor.

The Management Agreement shall commence as of the First Closing ("Commencement Date") and shall continue for a 2 year term. The Condominium Board may not terminate the Management Agreement during such period except on the grounds of the Managing Agent's gross negligence or willful misconduct. The Managing Agent will receive in equal monthly installments, the sum of $250,000 in each year during the term. The Management Agreement may be assigned by the Managing Agent to a qualified firm without approval of the Condominium Board. In addition, move-in/move-out fees and refundable move-in/move-out fees may be required of each Residential Unit Owner or tenant other than Sponsor and Owners of Unsold Units. The deposits may be retained by the Condominium in the event a Residential Unit Owner, a tenant or their agents damages the Common Elements during the move. The Managing Agent may charge Residential Unit Owners other than Sponsor or Owners of Unsold Residential Units fees for processing alteration agreements, and processing applications to sell, lease, finance or transfer Residential Units and obtaining necessary waivers of the right of first refusal by the Condominium Board. The management fee charged by the Managing Agent is comparable to management fees charged by other managing agents managing comparable buildings in Manhattan. Please refer to "Schedule B – Projected Budget for First Year of Condominium Operation" for further details.

The duties and services to be rendered by the Managing Agent include, among others:

(1) billing and collecting Common Charges payable by Unit Owners;

(2) causing the Common Elements to be maintained, repaired and altered in the manner deemed advisable by the Condominium Board;

(3) contracting for necessary services and repairs and purchasing all supplies necessary to properly maintain and operate the Condominium and its Common Elements. The approval of the Condominium Board is necessary for any service contract (other than utilities) which exceeds $2,500 per year or is not terminable on 30 days' notice;

(4) checking all bills received in connection with the maintenance and operation of the Common Elements and causing all such bills and other expenses to be paid;

(5) supervising, hiring and discharging employees necessary for the proper maintenance and operation of the Building;

(6) rendering monthly statements of receipts and disbursements to the Condominium Board or other designated entity, upon request;

(7) maintaining payroll records and filing withholding tax statements for employees;

(8) maintaining accurate sets of books for the Condominium Board;

(9) cooperating with the Condominium Board's accountants in preparing and submitting annually to the Condominium Board an operating budget of the anticipated income and expenses for the ensuing year;

(10) attending meetings of the Condominium Board and Unit Owners, and preparing agendas and sending notices relating to such meetings;

(11) causing to be obtained and maintained insurance for the Condominium in amounts deemed advisable by the Condominium Board;

(12) processing applications of Residential Unit Owners for permission to alter the Residential Units (for which a separate fee will be charged to the Residential Unit Owner other than Sponsor or Owners of Residential Units);

(13) processing applications of Residential Unit Owners for waivers of the right of first refusal (for which a separate fee will be charged to the Residential Unit Owner other than Sponsor or Owners of Residential Units); and

(14) generally, doing all things deemed reasonably necessary or desirable by the Condominium Board for the proper management of the Condominium.

Notwithstanding anything to the contrary set forth above, the Managing Agent's responsibility under the Management Agreement shall not extend to supervising or managing major capital renovations or major capital improvements, unless specifically agreed upon in writing by the parties and unless the Managing Agent receives an additional fee therefore.

The Managing Agent, at the expense of the Condominium, will be insured during the term of the Management Agreement under a crime insurance policy in favor of the Condominium for any loss resulting from fraudulent or dishonest acts committed by the Managing Agent, its directors, officers or employees.

The Condominium Board shall be obligated to reimburse the Managing Agent for expenses incurred and to indemnify the Managing Agent against liability for acts properly performed by the Managing Agent pursuant to the Management Agreement.

IDENTITY OF PARTIES

Sponsor

Sponsor is MH Residential 1, LLC, MH Residential 2, LLC and MH Commercial, LLC, jointly each Delaware limited liability companies formed on September 29, 2005, with an office c/o Manchester Real Estate & Construction LLC, 350 Madison Avenue, 20th Floor, New York, New York 10017. Sponsor acquired the Property on October 21, 2005 from The New York Life Insurance Company.

MH Residential 1, LLC, MH Residential 2, LLC and MH Commercial, LLC, each have as their sole member Manhattan House Holdings, LLC, a Delaware limited libility company formed on September 27, 2005. The sole member of Manhattan House Holdings, LLC is Manhattan House Partners, LLC, a Delaware limited liability company formed on September 27, 2005. The members of Manhattan House Partners, LLC are ONA Manhattan House, LLC, a Delaware limited liability company formed on September 21, 2005, the President and Chairman of which is Jeremiah W. O'Connor. Jr. and Alpha Manhattan, LLC, a Delaware limited liability company formed on September 21, 2005, the President of which is N. Richard Kalikow. Jeremiah W. O'Connor, Jr. and N. Richard Kalikow are the principals of Sponsor.

Jeremiah W. O'Connor, Jr. has been an owner, developer and manager of commercial and residential real estate for over 35 years.

N. Richard Kalikow has been an owner and operator of commercial and residential buildings in New York City for 35 years.

Neither Mr. O'Connor nor Mr. Kalikow have participated in any cooperative or condominium offerings in New York State within the last 5 years.

There have been no prior felony convictions of Sponsor, or any principals of Sponsor; and no prior convictions, injunctions and judgments against Sponsor, or any principals of Sponsor that may be material to the Plan or an offering of securities generally, that occurred within 15 years prior to the submission of the Plan.

Neither Sponsor nor its principals have entered into contracts or agreements, written or oral, or accepted deposits or advances of funds for the purchase of nits as of the Filing Date of the Plan.

Selling Agent

Selling Agent for the sale of Residential Units is Douglas Elliman, having an address at 575 Madison Avenue, New York, New York 10022. Selling Agent has been involved in the sale of coops and condominiums in Manhattan for a number of years. Such properties include: 260 Park Avenue South, 45 East 30th Street, 330 East 72nd Street and 500 West End Avenue.

Selling Agent is not affiliated with Sponsor or principals of Sponsor.

There have been no prior felony convictions of Selling Agent, or any principals of Selling Agent; and no prior convictions, injunctions and judgments against Selling Agent, or any principals of Selling Agent that may be material to the Plan or an offering of securities generally, that occurred within 15 years prior to the submission of the Plan.

Managing Agent

Douglas Elliman Property Management, having an office at 675 Third Avenue, New York, New York 10017 will be the Managing Agent for the Building. The Managing Agent has been engaged in the management of units in certain New York City rental, cooperative and condominium properties for a number of years. Such properties include: 345 East 56th Street, 455 East 86th Street, 311 East 38th Street, 188 East 64th Street and 400 East 70th Street.

The Managing Agent is not affiliated with Sponsor or principals of Sponsor.

There have been no prior felony convictions of the Managing Agent, or any principals of the Managing Agent; and no prior convictions, injunctions and judgments against the Managing Agent, or any principals of the Managing Agent that may be material to the Plan or an offering of securities generally, that occurred within 15 years prior to the submission of the Plan.

Attorneys for Sponsor

Sponsor has retained the law firm of Starr Associates LLP, having an office at 245 Fifth Avenue, Suite 1102, New York, New York 10016 to represent it in connection with the Plan. Allan Starr, Esq. participated in and supervised the preparation of the Plan. Starr Associates LLP will serve as Escrow Agent and will represent the Sponsor in connection with matters relating to the sale and closing of Residential Units.

Sponsor has retained the law firm of Olshan Grundman Frome Rosenzweig & Wolosky LLP, having an office at 65 East 55th Street, 2nd Floor, New York, New York 10022 to prepare the Income Tax Opinion for the Condominium and Unit Owners under the direction of Warren Gleicher, Esq.

Sponsor has retained the law firm of Tuchman, Katz, Schwartz, Gelles, Korngold & Weiss, LLP, having an office at 6 East 45th Street, New York, New York 10017 to prepare the Real Estate Tax Opinion for the First Year of Condominium Operation, information for footnote (6) to Schedule A and the Section entitled "Real Estate Taxes" under the direction of Paul J. Korngold, Esq.

Architects/Engineers

The physical condition of the interior, exterior and site sections of the Building were prepared by Rand Engineering, P.C., having an office at 159 West 25th Street, 12th Floor, New York, New York 10001 ("Engineer").

Skidmore, Owings & Merrill LLP, having an office at 14 Wall Street, New York, New York 10005 ("Architect") prepared the Floor Plans set forth in Part II of the Plan.

Condominium Budget Expert

Douglas Elliman Property Management, having an address at 675 Third Avenue, New York, New York 10017, reviewed all estimates of income and expenses in Schedule B, "Projected Budget for First Year of Condominium Operation," in consultation with Sponsor and provided its opinions regarding the adequacy of the Budget, the adequacy of the Common Charges payable by the Non-Residential Unit Owners and Sponsor's compliance with Section 339-i of the Real Property Law, copies of which are contained in the Plan.

Title Company

Royal Abstract Corp., having an office at 500 Fifth Avenue, Suite 1940, New York, New York 10110, phone: (212) 376-0900 and Commonwealth Land Title Insurance Company, having an office at Two Grand Central Tower, 140 East 45th Street, 22nd Floor, New York, New York 10017, phone: (212) 949-0100 have reviewed the Plan and the Condominium Documents and have committed to insure that a valid condominium will be created pursuant to the Condominium Act and are prepared to issue fee and/or mortgage title insurance policies to those Purchasers who request them. A form of Residential Unit Owner's Specimen Title Policy, if title insurance is ordered from Royal Abstract Corp. is set forth in Part II of the Plan.

Related Parties

Sponsor and its principals have no affiliation with Selling Agent, Managing Agent, Sponsor's Attorneys, the Architects/Engineers or the Condominium Budget Expert or any Person who will provide services to the Condominium subsequent to the First Closing. Neither Selling Agent, Managing Agent, the Architects/Engineers, the Condominium Budget Expert nor Sponsor's Attorneys have any financial interest in the Property, the Residential Units, the Condominium, or this offering, except for their fees for services rendered.

Actions or Proceedings

There are no lawsuits or other legal proceedings now pending, or any judgments outstanding, which could materially and adversely affect this offering, Purchasers of Residential Units, the Property, the Condominium or the operation thereof, which are not covered by insurance.

Service of Process

The Secretary of State of the State of New York has been designated to receive service of process on Sponsor.

SPONSOR'S PROFIT

Sponsor expects to sell many Residential Units at full market value (to other than Tenant Purchasers) from time to time as they become vacant and to generate substantial profits therefrom. The exact profit to be realized by Sponsor cannot now be determined and may increase or decrease substantially depending upon variable factors such as the uncertainty of future market conditions including the availability and cost of money, the length of time required to sell the Residential Units, losses or expenses arising from obligations assumed or waived by Sponsor under this Plan and other contingencies.

REPORTS TO UNIT OWNERS

It is the obligation of the Condominium Board to give Unit Owners annually:

(1) a financial statement of the Condominium prepared by a certified public accountant within approximately 5 months after the end of each fiscal year.

(2) prior notice of the Annual Unit Owner's meeting.

(3) a copy of the annual budget of the Condominium.

DOCUMENTS ON FILE

In accordance with Section 352-e(a) of the New York General Business Law, copies of the Plan and Parts A, B, C, and D of the Exhibits delivered to the Department of Law containing all exhibits or documents referred to herein shall be available for inspection (without charge) and for copying (at a reasonable charge) by prospective Purchasers and by any person who shall have purchased a Unit offered under the Plan, at the office of Selling Agent during weekday business hours and shall remain available for such inspection and copying for a period of 6 years from the First Closing. In addition, a set of the Floor Plans showing the layout, locations and approximate dimensions of each Unit and its unit number designation and tax lot number, certified by the appropriate governmental authority of The City of New York as conforming to the official tax lot number for each such Unit, will be filed with the City Register's Office when the Declaration is recorded, and an additional set will be furnished to the Condominium Board.

The Declaration and the By-Laws will be recorded in the City Register's Office. All deeds conveying, and all mortgages covering, individual Units will also be recorded in such office.

GENERAL

The Plan does not knowingly omit any material fact or knowingly contain any untrue statement of any material fact. Sponsor believes that the Plan contains a fair summary of the material provisions of the documents referred to in the Plan, including those documents contained in Part II of the Plan. Copies are contained in Part II of the Plan of the form of Declaration, form of By-Laws, form of Purchase Agreement, form of Unit Deed, form of Unit Power of Attorney and other documents and Purchasers are urged to read the documents set forth in Part II of the Plan in their entirety. Statements made in Part I of the Plan as to the provisions of such documents or any other document referred to herein, copies of which are on file with Sponsor, are necessarily not complete. Each such statement is qualified in all respects by the contents of such documents and, in the case of any such document executed by or with the written consent of a Purchaser pursuant to the Plan, any rider or separate agreement changing or adding provisions to such document.

There are no lawsuits or other legal proceedings now pending, or any judgments outstanding, which could materially and adversely affect this offering, the Purchasers of Residential Units, the Property, the Condominium or the operation thereof, which are not covered by insurance.

No party other than the respective Purchasers shall have any right or benefit herein or herefrom, including without limitation, the right to insist upon or enforce against Sponsor the performance of all or any of Sponsor's obligations hereunder and no such third party shall be deemed to have received any benefit as a result of any of the provisions of the Plan.

Sponsor reserves the right, from time to time prior to the First Closing, upon amendment to the Plan, without obtaining the consent of Purchasers or others, to substantially revise the terms and conditions upon which the Residential Units are to be sold, including changes affecting the rights, obligations and liabilities of Sponsor, the Purchasers and/or prospective Purchasers under the Plan. However, Sponsor may not unilaterally cancel a Purchase Agreement which is in effect, except as therein provided, as in the case of an uncured default, nor unilaterally change the Purchase Price or payment terms contained in such Purchase Agreement. All substantive or material revisions will be contained in a duly filed amendment to the Plan. If there is a substantial amendment to the Plan that materially adversely affects Purchasers, except as otherwise provided herein, Purchasers will have a right of rescission which may only be exercised within 15 days from the date of presentation of said amendment. Escrow Agent shall promptly return any Deposit, together with any interest thereon, to Purchasers who rescind, except that Escrow Agent shall return to Sponsor the Deposit (and any interest thereon) of any Purchaser who is in default under the Purchase Agreement beyond any applicable grace period.

In accordance with the provisions of the laws of the State of New York, neither Sponsor nor any selling agent engaged by Sponsor will discriminate against any person in the sale of Residential Units offered by the Plan or in the leasing of any such Residential Units because of such person's sex, race, creed, color, national origin, marital status, age, disability or any other ground proscribed by Law.
Unless the context otherwise requires, words used in the singular in Part I of the Plan include the plural and vice versa, and a reference herein to any one gender, masculine, feminine or neuter, includes the other two.

No person has been authorized to make any statement or representation or furnish any information not expressly contained herein. Sponsor has not entered into preliminary binding agreements and has not accepted any Deposits from prospective Purchasers prior to the Filing Date of the Plan. Any information, data, or representations not contained herein or in the documents and exhibits referred to

herein must not be relied upon. The Plan may not be changed or modified orally. To the best of Sponsor's knowledge, the Property has not been the subject of any prior public offerings.

Neither Sponsor nor its principals have entered into any contracts or agreements, written or oral, for the sale or transfer of any of the Residential Units offered for sale in the Plan nor taken any Deposits or advances of funds by or on behalf of Sponsor in connection with the reservation, sale or transfer of such Residential Units, prior to the submission of the Plan to the Department of Law or as of the Filing Date of the Plan.

SPONSOR'S STATEMENT OF BUILDING CONDITION

Sponsor adopts the "Description of Property" set forth in Part II of the Plan. Sponsor represents that it has no knowledge of any material defects or need for major repairs to the Building except as hereinafter set forth in the "Description of Property" and the municipal and violations search set forth in Part II of the Plan.

Set forth in Part II of the Plan is a copy of the most reeent Local Law 10/11 Report for the Property and copies of municipal violation searches. Sponsor will comply with all requirements promulgated thereunder, at Sponsor's expense.

The Department of Buildings has issued Certificate of Occupancy No. 103091832 dated December 6, 2004 for the Building. Certain of the Residential Units in the Building may be currently utilized for short-term residential occupancy for minimum periods of 30 days, which is permitted by the Certificate of Occupancy.

The Residential Units are being offered for sale consistent with the uses permitted by the Certificate of Occupancy. To the extent the Certificate of Occupancy does not conform to the number of Residential Units as they are set forth on Schedule A, Sponsor will, prior to the Closing of Title to the Residential Unit in question, obtain an amended Certificate of Occupancy which reflects such combination.

The Residential Units and their appurtenant Common Elements are being sold "as is" to Tenant-Purchaser in the condition in which they exist on the Filing Date of the Plan, subject to ordinary wear and tear and further subject to Sponsor's obligation to maintain the Building until the First Closing and further subject to Sponsor's obligation to make repairs, improvements or decorations as may be otherwise set forth in the Plan.

Except as otherwise expressly provided in the Plan, Sponsor's obligation to make repairs in any Residential Unit shall cease upon the Closing of Title to such Residential Unit. Sponsor will, however, maintain and operate the Building until the First Closing in substantially the same manner and condition as on the Filing Date of the Plan (subject to ordinary wear and tear) except to the extent that Sponsor is precluded from so doing by acts of God, fire or other casualty, storm, strikes, lockouts, labor difficulties, acts of terrorism, riots, insurrection, inability to obtain materials, equipment or labor, governmental restrictions or any other acts over which Sponsor is reasonably unable to exercise control. If for any of the reasons set forth in the preceding sentence, other than fire or other casualty, Sponsor is prevented from so maintaining the Building and the Common Elements (or causing the same to be maintained), Sponsor shall make or cause to be made, within a reasonable period of time after such act ceases to exist, any repairs subsequent to the First Closing that it was obligated to make prior to the First Closing.

There are no air rights or development rights appurtenant to the Property.

Under applicable Federal and local law, lead-based paint can no longer be used in the construction of a building. Under Federal Law, Sponsor must provide Purchasers with all available records and material pertaining to lead-based paint and/or lead-based hazards in the Building. Sponsor will comply with applicable Law concerning the use of lead-based paint. Set forth as an Exhibit in Part II of this Plan is a copy of the booklet issued by the United States Environmental Protection Agency, EPA 747-K-95-001, which details certain information regarding lead-based paint. In accordance with the terms of the Purchase Agreement, Purchasers have the right to inspect their Units for the presence of lead-based paint. While Sponsor has, to the best of its knowledge, received no specific reports regarding the presence of lead-based paint in the Property, given the age of the Building and the widespread routine use of lead-based paint in preceding decades, it can be assumed that there is some lead-based paint present in the Building.

PART II

CONDOMINIUM OFFERING PLAN

MANHATTAN HOUSE CONDOMINIUM
200 EAST 66th STREET
NEW YORK, NEW YORK 10021

DESCRIPTION OF PROPERTY AND BUILDING CONDITION

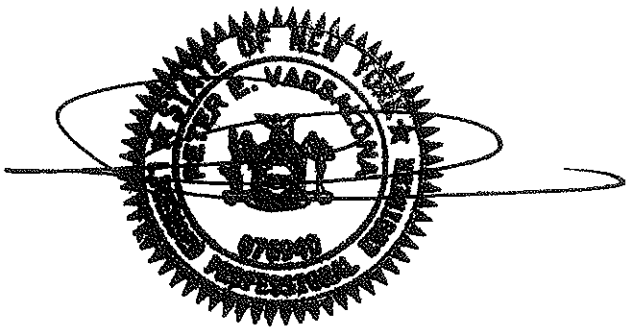
RAND

DESCRIPTION OF PROPERTY & BUILDING CONDITION

MANHATTAN HOUSE

a.k.a.
200-260 EAST 66TH STREET
1241-1259 2ND AVENUE
1111-1129 3RD AVENUE
201-257 EAST 65TH STREET

NEW YORK, NY



RAND Engineering & Architecture, PC

August 29, 2006

RAND Project # C051105

RAND ENGINEERING & ARCHITECTURE, PC
159 WEST 25TH STREET, 12TH FLOOR, NY, NY 10001 P: 212 675 8844 F: 212 691 7972 www.randpc.com

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APPENDIX E - Asbestos Report
APPENDIX F - Special Risks
APPENDIX G - List of Alteration Filings with NYC Dept. of Buildings

(a) Location and Use of Property

(1)	Address	Manhattan House a.k.a. 200-260 East 66th Street, 1241-1259 2nd Avenue, 1111-1129 3rd Avenue, 201-257 East 65th Street New York, NY 10021
(2)	Block & Lot #	Block: 1420 Lot: 1
(3)	Zoning	R8B (medium to higher density residential district) with C1-9 (local retail district) along Third Avenue and C2-8 (local service district) along Second Avenue. The Building does not comply with current zoning regulations, exceeding both Bulk Regulations (Minimum Required Open Space, Maximum Floor Area Ratio, and Maximum Building Height) and Density Regulations (Maximum Number of Dwelling Units).**
(4)	Permissible Use	Use Groups 1 to 4 for Zone R8B; uses permitted by special permit include day camps and public utility or public service facilities. Use Groups 1 to 6 for Zone C1-9; uses permitted by special permit include eating or drinking establishments and physical culture or health establishments. Use Groups 1 to 9 for Zone C2-8; uses permitted by special permit include automotive service stations. The building has been designed to comply with all use requirements.

** Please refer to the Zoning Opinion issued by Kramer Levin Naftalis & Frankel LLP for a full discussion of Zoning Status.

(b) Status of Construction

(1) Year Built: The building was constructed circa 1950.

(2) Class of Construction: The building was designed to conform to all applicable regulations of a Class 1 (Fireproof) building as designated by the Building Code of the City of New York at the time of construction.

(3) Certificate of Occupancy: The present Certificate of Occupancy #103091832 was issued December 6, 2004.

(4) Alteration Permit Numbers and Description of Work Done: Alterations filed with the New York City Department of Buildings between May 17, 1990 and December 19, 2006 may be found in Appendix G.

(c) Site

(1) Size: The footprint of the property is approximately 97,661 square feet (2.24 acres).

(2) Number of Buildings and Use: The entire block is occupied by one building, comprising one central block connected at the basement and lobby levels; 5 residential towers; and two separate single-story commercial wings that wrap around the three outer sides of the easternmost and westernmost towers.

(3) Streets Owned or Maintained by the Project: The property is bounded by the East 66th Street service road to the north, Second Avenue to the east, East 65th Street to the south, and Third Avenue to the west. All streets are owned and maintained by the City of New York and are in satisfactory condition.

(4) Drives, Sidewalks and Ramps: There is a descending car and pedestrian drive along the West entrance and ascending car and pedestrian drive along the East entrance. There are public sidewalks along the East 66th Street service road, Second Avenue, East 65th Street, and Third Avenue. East of the east main entrance, a pedestrian ramp leading to a medical office is constructed of concrete with pipe handrails. A driving ramp provides access to the parking garage from East 65th Street near Second Avenue.

(i) The drives are concrete-paved and in generally good condition. Some areas of cracking and spalling were noted at both drives.

(ii) The drive sidewalks are concrete flags with yellow-painted steel curbs. The sidewalks and curbs are in generally good condition. The joint between the sidewalk flags and the curb is open at various locations. Along the building wall, there is terrazzo paving, which exhibits cracks.

(iii) The public sidewalks are predominantly concrete flags that are generally in good to fair condition. Some areas of cracking and spalling, as well as open expansion joints were noted at various locations throughout. Repair/maintenance work is required. There are minor building utility service vaults under portions of the subject sidewalks along East 65th Street and Third Avenue.

(iv) Curbing: Curbs are precast concrete with steel facing. Sections of the curbs exhibit cracking, spalling and settlement at various locations. Joints between the curbs and sidewalks are open at various locations. Leaks along the south wall of the garage appear to coincide with the location of the sidewalk, indicating failure of the waterproofing membrane beneath the East 65th Street curb.

(v) Catch Basins, Drainage: None.

(vi) Street Lighting: There are two light poles along the East 66th Street service road, five along East 66th Street, two along Second Avenue, 2 along East 65th Street, and two along Third Avenue. They are owned, operated and maintained by the City of New York.

(d) Utilities

(1) Water and Sewer: There is one 8-inch domestic water main which enters the building from Third Avenue, and an additional 8-inch domestic water main that enters the building from Second Avenue. Upon entering the building, each of the water mains are provided with a water meter with a remote reader. Drainage piping is connected to the City sewer mains at four separate locations, which include East 65th Street, East 66th Street, Second Avenue, and Third Avenue.

(2) Gas: There is one 12-inch gas main that enters the building from East 66th Street, which is used in supplying only the building's boilers. There is also one 6-inch gas main that enters the building from Third Avenue, which supplies gas to the five gas meter rooms located at the basement level of the building. The 12-inch gas service is provided with a Con Edison meter upon entering the building, and each of the respective building sections are metered within the five gas meter rooms.

(3) Electricity: AC electric service supplied by Con Edison enters the building at five basement electric metering rooms.

The electrical service provided to each of the five (5) basement level meter rooms consists of two main switches. The first switch is rated for 2,500 amperes which is fused @ 2,000 amperes, 120/208 volt, 3-phase, 4-wire service. The second switch is rated for 1,600 amperes which is fused @ 1,200 amperes, 120/208 volt, 3-phase, 4-wire service. Almost all of the apartment unit are provided with a single phase, 2-wire (plus ground), 60-ampere service at 120 volts; however, some apartments have been upgraded to 208 volt service. In addition, multiple service switches have been installed for the doctor's offices; the switches range from 100 amperes to 800 amperes. All apartments provided with single phase 120 volt power are considered to be undersized and inadequate for modern electrical demands.

All residential apartments are individually metered for electricity, which is paid for by the occupant. The electricity for the common areas is separately metered.

(4) Steam: Steam is generated for the building via a central boiler room located at the basement level. The heating plant operates on a dual fuel rate which consists of No. 2 grade oil, and natural gas.

(5) Telephone: Telephone feeders are provided to the building by Verizon. Each residential unit is provided with at least one telephone jack. The occupant of each unit is required to pay all charges directly to the telephone company. The main telephone wiring distribution panels for the building are located at the basement level.

(6) Cable Television: Cable Television service is provided by Time Warner. Basic cable, including all outlets, is provided by the cable provider. The occupant of each unit is required to pay all charges directly to the cable television provider.

(e) Sub-Soil Conditions

(1) Foundation Movement or Settling: There was no recent, noticeable foundation movement or settling noted throughout the basement as of the date of inspection. At the basement level "C Building" passenger elevator lobby, a stress crack in the southwest corner appears to be the result of differential movement, probably as a result of a single loading event. The wall where the crack occurred is not an element of the building structural frame. In the basement level garage, a crack along the wall of a chase/chimney at parking place #39 is most likely associated with normal building movement finding a weak point in the wall created by a pipe penetration near the ceiling. The crack does not appear to have occurred recently, and the chase/chimney is not an element of the building structural frame. Minor cracks along the basement concrete block walls and in the tile along basement corridor walls were observed at various locations and are likely due to shrinkage of underlying concrete columns.

(2) Evidence of Moisture, Seepage or Ground Water Infiltration: There is some slight evidence of ground water infiltration through the foundation wall within the section "D" laundry room. The amount of water infiltration appears to be very minor.

(3) Danger from Flooding, Mudslides or Erosion: The property is located in Flood Zone C, which is an area of minimal flooding. There is no danger from flooding or mudslides. The flood zone information was acquired from community panel map #360497 0031 B, effective November 16, 1983, issued by the Federal Emergency Management Agency.

(f) Landscaping and Enclosures

East 66th Street (North):

(1) Grass Cover: None

(2) Plantings: There are planting areas adjacent to the two East and West entrances, and along the median between the two entrance ramps.

(3) Trees: There are tall pine trees, as well as low bushes and other shrubbery in the planting areas.

(4) Fencing: There is a low iron fence atop the retaining walls

(5) Gates: None

(6) Garden walls: None

(7) Retaining walls: There are low retaining walls made up of concrete and ashlar stone cladding behind the East and West storefronts, along the driving ramps. There are defective mortar joints at various locations throughout the retaining wall.

(8) Display Pools and Fountains: There is a water feature installed within the East 65th Street courtyard at the southwest corner.

East 65th Street (South)

(1) Grass Cover: South garden. Grass and low shrubbery, and ivy.

(2) Plantings: There are planters made up of concrete and ashlar stone cladding along the East and West entrance to the building from the garden.

(3) Trees: There are tall pine trees, as well as other trees, with low bushes and other shrubbery in the garden.

(4) Fencing: There is an iron fence atop the South retaining wall.

(5) Gates: Several along East 65th Street.

(6) Garden walls: None

(7) Retaining walls: One tall retaining wall made up of concrete and ashlar stone cladding along the entire South garden facing East 65th Street. There are defective mortar joints at various locations throughout the retaining wall.

(8) Display Pools and Fountains: None.

(9) Ramps: Several descending concrete ramps with pipe handrails along the South garden. There are also concrete window wells with pipe handrails at the perimeter. The concrete exhibits cracks, and there is peeling paint along the hand rails.

(10) Paving: One winding path along the South garden with tan colored sandstone pavers on a bed of mortar or screed. Mortar joints at pavers are cracked and defective. Some pavers are cracked and some are missing. Along the building wall, there is terrazzo paving, which exhibits cracks.

(11) Waterproofing membrane: The existence of a waterproofing membrane beneath the south garden is assumed due to the presence of the garage beneath the garden (sub-basement level). Although the membrane was likely installed when the building was constructed, no leaks were noted through the garage ceiling, indicating that the membrane is still intact. This is feasible since the membrane's protected location beneath the garden facilities will increase its expected useful life. Nonetheless, repairs and/or replacement will be required in the future.

(g) Building Size

(1) Total Height: The building height as reported on the current Certificate of Occupancy is 218 feet.

(2) Crawl Spaces: None.

(3) Number of sub-cellars and cellars: There is a basement, as well as a subbasement storage area along Second Avenue.

The concrete floor slab at each of the three below grade levels is in generally good to fair condition. Some cracks and small areas of spalls were noted.

(4) Number of floors: The building height is 20 full stories, plus one level and one partial level below grade, a partial 21st (Penthouse) floor at the main roof, and a mechanical level at the upper floor of the roof level bulkheads. The floors are numbered B (Basement), SB (Sub-basement), 1 through 21, omitting the floor number 13, and 22 or Roof. The solarium roof 1 and elevator machine room level above the main roof have received no specific designation.

(5) Equipment Rooms: There are equipment rooms located throughout the basement and sub-basement levels. There is a main elevator equipment room housing equipment for three elevators per tower on the upper floor of each roof level bulkhead.

(6) Parapet: There are full height (42 inches) masonry parapets along the entire perimeter of the main roof deck. Masonry parapets enclosing the Tower A and E bulkhead roofs are generally 30 inches high. There are 6-inch high stub parapets along the perimeters of the Tower B, C, and D bulkhead roofs. The 2nd floor roofs atop the Second and Third Avenue storefronts are enclosed by 6-inch stub parapets with surface-mounted steel railings.

(h) Structural System

(1) Exterior of Building:

(i) Walls: The building is a concrete frame structure of reinforced concrete columns and flat slabs, with concrete foundations walls and piers at the basement level. The basement level concrete slab is assumed to be a slab-on-grade, with concrete footings for piers and walls. No structural drawings specifying conditions below the first floor framing were available, and the foundations are not exposed for observation.

The exterior building walls are generally solid wall construction, comprising light gray face brick and concrete masonry unit (CMU) back-up. Decorative cladding is provided at the storefront wings along Second Avenue and Third Avenue. There is gray matte terra cotta cladding, meant to resemble limestone, between storefronts along both Avenues, and at the returns along the East 66th Street service road and along East 65th Street; the exception is the exterior wall at the west end of East 65th Street, which appears to be a cementitious finish that has been painted. Storefronts below display windows are clad in black granite tile along half of Second Avenue and all of Third Avenue; however, storefronts at the north half of the Second Avenue elevations are provided with metal cladding.

This property is subject to periodic inspection under the provisions of New York City Local Laws 10/80 and 11/98. The Fifth Cycle Report was filed February 11, 2002 by TRC Engineers, Inc. and the Sixth Cycle Report was filed September 1, 2005 by Lawless and Mangione, Architects and Engineers, LLP (refer to Appendix A). The Sixth Cycle Report states: "No Unsafe 6th Cycle Conditions were observed...No 6th Cycle SWARMP condition [sic] were observed following recent repairs." The Sixth Cycle Report continues: "During the month of June 2005, all building walls were inspected from swing stage scaffolding and all items noted as SWARMP from the 5th Cycle report and all additional areas of masonry distress were noted included in Contract Documents...All spalled, cracked and missing bricks observed were removed and replaced."

Rand observed a number of exterior masonry defects. Some of these are non-remediated defects listed in the Fifth Cycle Report as "safe with a repair and maintenance program", including cracked bricks and open mortar joints along the main roof parapets. These conditions will be automatically downgraded to "unsafe" after the Sixth Cycle Report deadline of February 21, 2007 if properly identified.

Other defects do not appear to have been cited in the Fifth Cycle Report. The following specific defects were noted:

- Vertical cracks that traverse bricks as well as mortar joints:
  - Top floor, west elevation of south Building D tower
  - Top floor, east elevation of south Building C tower
  - Fifteenth floor, west elevation of south Building E tower
  - Fifteenth floor, east elevation of north Building A tower (north of boiler chimney)
- Brickwork cracks and spalls associated with balcony slabs and railings:
  - Building C south tower, south elevation of southeast and southwest corners
  - Building C north tower, north elevation of northwest corner
  - Building B north tower, north elevation of northeast corner
  - Building A south tower, south elevation of southwest corner
- Brick spalling at the parapet exterior, north elevation, between the Building B and C towers.
- Open mortar joints throughout the exterior elevations, and particularly at the upper floors and parapets.

In addition, crazing of the brick glaze and minor cracks may be seen throughout the exterior elevations. These bricks will continue to deteriorate, so that some conditions that are not significant at this time will require repair/restoration during the next masonry repair program. White (or light gray) glazed brick is particularly susceptible to surface deterioration, and requires close monitoring and regularly scheduled repair programs in order to avoid development of hazardous conditions, such as spalling of brick surfaces. It is likely that masonry repair programs will accompany every Local Law 11/98 cycle inspection, and as such, it is recommended that building maintenance protocol include regular visual monitoring of the exterior masonry from the ground, the roof level, and from balconies.

These conditions identified by Rand are judged to be structurally stable at this time, as there is no significant shifting or movement evident that would indicate a hazardous condition.

(ii) Floors: Floors in the basement are exposed concrete structural floor slabs, in mostly fair condition. Some areas of cracking and spalling were noted in utility rooms, and there is minor cracking of corridor floor slabs. Concrete repairs are required at this time at the utility room defects, while repairs to the corridor floors are anticipated in approximately five years.

Vinyl tile flooring that likely contains asbestos was noted at roof level service areas (refer to Appendix E).

(iii) Windows: Apartment windows are generally replacement wood-frame windows with metal capping and a limited amount of removable glass inserts at the interior to supplement the original single-pane glass. Hardware is brass. Most windows are double-hung, with fixed replacement windows installed between the double-hung windows at large window openings. Child guards have been installed at the interior of some windows. Kitchens are usually supplied with awning windows. Apartment windows are in generally good to fair condition, although some instances of difficulty of operation were noted. According to building personnel, and window replacement worksheets, the windows were installed approximately twenty years ago. Given the quality of the existing apartment windows, it is anticipated that their useful life is a minimum of twenty-five years, so that they should be replaced in eight to ten years. Repairs and hardware adjustments to ease operation should be performed as needed at this time.

Bulkhead windows in mechanical rooms are original steel frame windows. The windows exhibit considerable rust, and leaks into some mechanical rooms were noted. The bulkhead steel frame windows should be replaced.

The exterior walls of the lobby between the towers consist almost entirely of stainless steel frame plate glass windows. Along the south elevation, stainless steel frame swing doors provide access to the rear garden, and the central wing south windows are installed in tracks to open the rear wall to the outside during clement weather. The lobby windows and doors appear in good condition.

At the building exterior, windowsills are covered with metal capping. Window openings are topped by steel lintels provided with metal flashing to direct water away from the building interior. The lintels are covered with metal capping and their condition could not be observed. However, few instances of cracked mortar at the lintel bearing or other indicators of lintel deterioration were noted. It is anticipated that the lintel steel exposed by removal of the capping during the next window replacement program will require refurbishment.

No metal flashing was installed at most kitchen windows. Instead, a thick line of caulk was applied to the window frame perimeter. The window perimeter caulking appears in poor condition at window openings throughout the building, with cracks and hardness indicating that it has surpassed its useful life.

Almost all apartments are cooled in summer by window-mounted air conditioners belonging to residents. Local Law 11/98 mandates an engineer-approved standard air conditioner installation for each building that governs air conditioner installation throughout the building. Most air conditioner installations in the building conform to one of two types: exterior diagonal brackets that are braced back against the building exterior wall or a cradle supported by a pair of vertical brackets at the exterior and another pair at the interior. Instances of poor or deteriorated installation previously noted by Rand in a limited survey have since been corrected. A number of air conditioners were observed to exhibit corrosion. It is recommended that all window-mounted air conditioners be inspected for configuration and condition of installation, and repaired or re-installed as needed.

(iv) Landmark Status: The building is not designated a landmark by the New York City Landmark Preservation Commission nor is it situated within a designated Historic District.

(2) Parapets and Copings: The main roof parapets are full-height three-wythe brick parapets in fair condition overall. However, areas of cracked brick and open mortar joints were observed. Some of these defects were noted in the Local Law 11/98 Fifth Cycle Report (refer to Section h. Item 1, paragraph (i) above), and will be automatically downgraded to unsafe conditions if not repaired before the Sixth Cycle deadline of February 21, 2007. Therefore, brick repair and replacement are required along the main roof parapets. Copings are protected by aluminum coping covers in fair condition. Coping cover segment cross joints are protected by lead strips, which are not always completely adhered to the joint. The coping cover cross joints should be renewed.

The parapets enclosing the Bulkhead A and E roofs are masonry parapets, approximately forty-three inches high. At Bulkhead A, the parapets resemble the main roof parapets, with exposed brick interior surfaces, and metal coping covers. Brickwork repairs and coping cover cross joint renewal should be performed. At Bulkhead E, where the roof has been replaced, metal cladding has been applied to the inside surface of the parapets, as well as the copings. The recently installed parapet cladding is in good condition.

Stub parapets approximately 6 inches high, covered with metal coping covers, enclose the roofs of Bulkheads B, C, and D. The metal coping covers are bent and dented in some places. Cross joints have been covered with metal strips, and caulked. The caulking is dry, and the joint covers not adhered to the underlying joint in most places. The coping covers should be replaced in conjunction with roof replacement at the bulkhead roofs.

(3) Chimneys and Caps: Chimneys are brick clad in the same light-gray brick as the building exterior walls. The boiler chimney is located along the east elevation of the Building A north tower. There is a refuse chute chimney (presumably, original incinerator chimney) at each of the bulkhead roofs. Most residential fireplaces exhaust to large communal chimneys that have been retrofitted with individual aluminum flue extensions topped by wind-driven revolving anti-down draft chimney cowls. Seven large communal chimneys are located at the main roof level, while two large chimneys sit atop the Bulkhead C roof. There are six additional small chimneys at the main roof level. Most chimneys are provided with concrete copings, although metal capping was observed atop the Bulkhead E refuse chimney and at main roof small chimneys.

The following defects were noted:

- Joints between concrete coping segments are open.
- Coping bed joints have been caulked at some large chimneys, trapping water beneath the copings.
- There is considerable spalled and cracked brick, as well as crazed brick surfaces, at the two large chimneys and refuse chute chimney atop Bulkhead C and the refuse chute chimney atop Bulkhead A.

(4) Balconies and Terraces: There are 20 lines of apartment balconies at the 7th to 20th floors: 1 line at Tower A north, 2 lines at Towers B, C, and D north, 1 line at Tower E north, 1 line at the south bay of the east elevation, 2 lines at Towers A, B, C, D, and E south, and 1 line at the north bay of the west elevation. Setback terraces (6 in all) are located at the 21st floor, Towers B, C, and D, north and south. The main roof above the 21st floor is accessible to residents via doors from the sun room.

(i) Deck Finish: Balcony decks are concrete slabs, coated with a waterproof coating (according to building personnel) at the upper surface, and painted at the underside. The coatings were renewed last week. Setback terraces are provided with quarry tile wearing surfaces with underlying waterproofing systems. The quarry tile exhibits staining, some tiles are cracked or otherwise damaged, and some ponding was observed. At the main roof level, concrete pavers provide a walking surface; approximately 1/3 of all pavers are in poor condition.

(ii) Balustrade: None.

(iii) Railings: Balcony and setback terrace railings comprise steel posts supporting wire-glass panels set in steel frames, which form the body of the railing, and steel channels, which form the handrail. There are full height masonry parapets at the main roof level.

(iv) Copings: See Section h (2), Parapet and Copings

(v) Soffits: None

(vi) Doors to Balconies and Terraces: Doors to balconies and setback terraces are swing doors comprising metal-clad wood door frames with center glass panels. Approximately half of all doors and frames surveyed exhibited corrosion, and almost all doors had experienced some expansion, and were difficult to close completely. None of the doors closed entirely with the self-closing mechanism; all required manual assistance.

(5) Exterior Entrances:

(i) Exterior Doors and Frames: Main access to the residential towers is via the 2 driveways along the East 66th Street service road. At each driveway, a set of double swing metal-frame, glass panel entrance doors leads to an entrance vestibule. From the lobby, 5 metal-frame glass panel swing doors allow access to the rear garden. Residents are provided with keys that permit them to enter the building through the garden doors. The commercial spaces along Second and Third Avenues are entered via aluminum-frame glass panel storefront doors configured as single or double swing doors.

(ii) Vestibule doors and frames: The vestibules are provided with a metal-frame glass panel swing door at either end; the vestibule doors are opened automatically by mechanical door operators. There are two concierge desks in the lobby, and entry from the vestibules is only possible at the side where the concierge desk is located.

(iii) Exterior Stairs: A fixed steel ladder provides access to the 2nd floor roof along Second Avenue from the southeast corner of the garden. At the west end of the garden, a concrete stair leads from East 65th Street down to the medical offices located behind the Third Avenue storefronts.

(iv) Railings: There is a railing along the planter adjoining the north face of the Third Avenue storefronts along the East 66th Street service road. The railing consists of steel pipe posts and 2 horizontal rails. A double metal handrail runs down the center of the concrete stair providing access to the medical offices from East 65th Street.

(v) Mail Boxes: Resident mailboxes are located off the lobby in an alcove opposite the Tower C elevators. The aluminum mailboxes are currently in good condition.

(vi) Lighting: The main residential entrance, corridor, and lobby lighting is provided by recessed down-lights. The lighting levels are sufficient.

(6) Service Entrances:

(i) Doors and Frames: The service entrance along East 65th Street is furnished with one set of service doors and a motorized garage door at the top of the loading dock. The service doors and garage doors are of steel construction with steel frames.

(ii) Gates: Two gates along East 65th Street provide access to the garden space and to one of the doctor's offices along Third Avenue. The gates were observed to be in satisfactory condition.

(iii) Exterior Stairs: None

(iv) Railings: None

(7) Roof and Roof Structures: The main roof is located above the twenty-first floor; the other roof levels at the building are the roof of the solarium between Bulkhead C and its neighbors to the east and west (Bulkheads B and D) one floor above the main roof level; the roofs of the main roof level bulkheads two floors above the main roof level; and the storefront roofs at the second floor level.

(i) Type of Roof:

(a) Material: The existing roofing system at the main roof, the solarium roof, and the Bulkhead A, B, C, and D roofs is an inverted roof membrane assembly (IRMA) with insulation over a waterproofing membrane; the roofing system is tied down and protected by gravel ballast laid on roofing paper. No active roof leaks were observed by Rand or reported by building maintenance personnel. However, the reported age of these systems is over twenty years, indicating that the membranes may fail at any time in the near future. Therefore, replacement of these roofing systems in the next five years is recommended.

The roofing system at Bulkhead E was recently replaced, and appears to be a built-up roofing system with a torch-down gray granulated surface membrane. According to the Johns Manville warranty, the second floor roofing systems are 4-ply built-up roofing systems with an SBS modified bitumen cap sheet; the roof is covered with gravel ballast, indicating the presence of an IRMA system. Building personnel report that the second floor roofs were replaced approximately two years ago.

(b) Insulation: Unknown.

(c) Surface Finish: Refer to Item a. above.

(d) Bond or Guarantee: It is suspected that any previous warranties on the main roof, the solarium roof, and the Bulkhead A, B, C, and D roofing systems have expired. The Bulkhead E warranty was not available for review. The second floor roofs are provided with a twenty-year No Dollar Limit manufacturer's warranty from Johns Manville; the documentation that indicates the start date of the warranty was not available.

(e) Flashing Materials including Counterflashing: Traditional flashing and counterflashing details are present at bulkhead walls, full-height parapets, masonry chimneys and appurtenances at the main roof, solarium roof, and Bulkhead A, B, C, and D roofs. However, base flashing terminating only with a termination bar was noted at the Bulkhead skylights.

The recently installed roofing system at Bulkhead E has been properly detailed at the terminations; base flashings terminate beneath parapet cladding along the parapet walls. The original copper counterflashing was retained along the building walls when the roofing systems were replaced at the second floor. At some penetrations and appurtenances new aluminum counterflashing was installed.

(ii) Drains:

(a) Location, Material and Type: Roof drains that direct water to the city sewer system via the building interior drainage system are located at the main roof level, Bulkheads A and D, the second floor roofs, the balconies, and the setback terraces.

(b) Gutters and Leaders: The roofs of Bulkheads B, C, and D drain to scuppers and copper leaders at the walls of the solarium roof level courtyards, where water is directed to the courtyard roof drains.

(iii) Skylights: There are three aluminum frame and wire glass skylights, one each atop Bulkheads B, C, and D. The skylights appear to be in fair condition with no reported leaks. One cracked glass pane was observed.

(iv) Bulkheads:

(a) Stair/Elevator: Each roof level bulkhead (A, B, C, D, and E) contains the top landing of two scissor stairs at the main roof level, and an elevator machine room at the floor above the main roof. The bulkheads are similar construction to the building exterior walls with face brick tied to CMU backup.

(b) Courtyards: Brick walls with concrete spandrel beams extend between Bulkheads B and C and between Bulkheads C and D to form enclosed courtyards at the solarium roof level. Paths of concrete pavers connect the bulkheads via steel exterior doors in Bulkhead C and hatch doors in Bulkheads B and D.

The following bulkhead defects were noted:

- There are cracked and spalled bricks throughout the bulkhead walls. The brick is in especially poor condition at the solarium roof level courtyard elevations of Bulkhead C.
- Longitudinal cracks were noted at all courtyard concrete spandrel beams. **These cracks do not affect the structural stability of the spandrel beams or the courtyard walls.** However, since the beams are exposed to the elements, the deterioration will continue unless the cracks are addressed.

(v) Metal Work at Roof Levels:

(a) Exterior, Metal Stairs: None.

(b) Vertical Ladders, including Gooseneck: Interior metal vertical ladders provide access to each bulkhead roof hatch. Small fixed steel ladders, approximately five feet high, span elevation differences in the elevator machine rooms. The steel ladders appeared in good condition.

(c) Railings: Continuous protective metal rails, consisting of steel pipe posts and two steel pipe horizontal rails, are located at the second floor storefront roofs, where limited service access is required. The railings are not code compliant, since spaces between railings exceed the four inches mandated by the New York State Building Code.

(d) Hatches to Roof: A steel roof hatch provides access to each bulkhead roof. The Bulkhead D hatch hardware is defective and the hatch cannot be set in the "open" position. The Bulkhead E hatch was replaced in conjunction with the roof

replacement program. It is recommended that the Bulkhead A, B, D, and D hatches be similarly replaced when the roofs are renewed. Vertical hatch doors provide access to the solarium roof courtyards from Bulkheads B and D. The hatches exhibit severe corrosion and should be replaced.

(e) Roof Level Exterior Doors: There are numerous exterior doors at the roof levels. Stairs R, Q, X, W, Y & Z open onto the main roof. The stair doors are exterior hollow steel doors with vision glass panels, and exhibit considerable rust. The stair doors should be refurbished. Access to the main roof is also available through solarium doors, which are metal frame glass panel doors in good condition overall. The Bulkhead A and E elevator machine room doors are exterior doors in fair condition and should be refurbished. Access to the Bulkhead B, C, and D elevator machine rooms is via hollow steel interior doors; however, these doors also exhibit rust and should be refurbished. At the solarium roof level, doors at the east and west elevations of Bulkhead C allow access to the courtyards; the doors and frames are corroded and should be replaced.

(vi) Rooftop Facilities: The main roof level of Bulkhead C is devoted to a solarium for residents, and is furnished with tables, chairs, bookshelves, and books. The furniture includes examples of 1950 period design. The main roof is accessible and provided with a concrete paver wearing surface.

(8) Fire Escapes: None

(9) Yard and Courts: Refer to Section f. Landscaping and Enclosures for the rear garden and Section h., Item iv, Paragraph b. for the roof level courtyards.

(10) Interior Stairs:

(i) Number of Stairs of Each Type: Each tower is served by a pair of scissor stairs: in Tower A, Stair Q exits between the storefronts of Third Avenue, and Stair R exits within the lobby; in Tower B, Stair S exits within the lobby, and Stair T exits at the west drive along East 66th Street; in Tower C, Stair U exits within the lobby, and Stair V exits at East 66th Street; in Tower D, Stairs W and X both exit within the lobby; in Tower E, Stair Y continues onto the basement, and Stair Z exits within the lobby. The stairs and stair enclosures are in good condition.

(ii) Enclosure: The stairwell enclosures are typically CMU covered with painted plaster. The stair enclosures are in satisfactory condition.

(iii) Stair Construction: The construction of stairs (treads and risers) and landings is reinforced concrete.

(iv) Stringers: None

(v) Treads: Refer to paragraph iii.

(vi) Risers: Refer to paragraph iii.

(vii) Guard Rails: There is a wall-mounted steel hand rail along one side of the stairs.

(viii) Balustrade: None.

(11) Interior Doors and Frames:

(i) Unit Entrance and Interior Doors and Frames: The entrance doors and frames for residential units are painted, flush-panel, hollow metal, fireproof units. Each entrance door has two spring hinges, a doorbell, a viewer, and a mortise knob/lock assembly with a dead bolt. Most of the doors within residential units are flush, hollow core wood swing doors. The bathroom doors have a knob/lock assembly. All doors surveyed were in satisfactory condition.

(ii) Corridor Doors and Frames: Within the corridors, doors lead into the residential units {as described above in Section (11) (i)}, as well as the stairs {as described below in Section (11) (iii)} and refuse chute closets. Refuse closet doors are painted, flush-panel, hollow metal, fireproof, self-closing units.

(iii) Stair Hall Doors and Frames: The stair hall doors and frames are painted, flush-panel, hollow metal, fireproof, self-closing units. Each door has a terrazzo saddle, spring hinges, a passage knob/latch assembly and a wire-glass vision panel. All stair hall doors surveyed are in satisfactory condition.

(iv) Roof Doors, Cellar Doors and Frames: Refer to (7)(v)(e) for roof level doors. The cellar doors and frames are hollow metal door units. Some of the doors have wire glass vision panels and/or louver panels. A majority of the cellar doors are in satisfactory condition.

(12) Elevators:

(i) Number of Passenger Elevators: total of fifteen (15): ten passenger elevators and five freight elevators. The specific elevator information is listed below:

Elev. #	Type	Drive	Speed (fpm)	Stops	Operation	Capacity (lbs.)
A-S	service	geared	350	B to 21	Automatic	2000
A-E	passenger	gearless	400	B to 21	Automatic	2000
A-W	passenger	gearless	400	B to 21	Automatic	2000
B-S	service	geared	350	B to 21	Automatic	2000
B-E	passenger	gearless	400	B to 21	Automatic	2000
B-W	passenger	gearless	400	B to 21	Automatic	2000
C-S	service	geared	350	B to 22	Automatic	2000
C-E	passenger	gearless	400	B to 22	Automatic	2000
C-W	passenger	gearless	400	B to 22	Automatic	2000
D-S	service	geared	350	B to 21	Automatic	2000
D-E	passenger	gearless	400	B to 21	Automatic	2000
D-W	passenger	gearless	400	B to 21	Automatic	2000
E-S	service	geared	350	B to 21	Automatic	2000
E-E	passenger	gearless	400	B to 21	Automatic	2000
E-W	passenger	gearless	400	SB to 21	Automatic	2000

Elev. #	Occupancy (# of Persons)	Horsepower	Location of Machine Room
A-S	16	23	22nd Floor
A-E	16	17.5	22nd Floor
A-W	16	17.5	22nd Floor
B-S	16	23	22nd Floor
B-E	16	17.5	22nd Floor
B-W	16	17.5	22nd Floor
C-S	16	23	22nd Floor
C-E	16	17.5	22nd Floor
C-W	16	17.5	22nd Floor
D-S	16	23	22nd Floor
D-E	16	17.5	22nd Floor
D-W	16	17.5	22nd Floor
E-S	16	23	22nd Floor
E-E	16	17.5	22nd Floor
E-W	16	17.5	22nd Floor

(ii) Manufacturer, Age of Each and Capacity: All elevators within the building are manufactured by Otis. All elevators appear to be original installations. The existing elevator machines and cables are in good condition and if properly maintained will continue to adequately perform. The elevator controllers are in fair working condition at this time.

(13) Elevator Cabs:

(i) Kind: Manufacturer of the elevator cabs is Otis. The elevator cab doors are in satisfactory condition.

(ii) Floor: The passenger elevators are finished with a plastic laminate in a marble pattern whereas the service elevators are finished with steel in a diamond plate pattern.

(iii) Walls: The passenger elevators are furnished with smooth plastic laminate walls and the freight elevators are furnished with metal panel walls.

(iv) Ceiling: The passenger and freight elevators are both finished with metal ceiling panels.

(v) Lighting: The elevator cabs have recessed incandescent down lights mounted within the ceiling.

(vi) Alarm, Safety System: There is an emergency alarm system, as well as an emergency stop switch in each passenger elevator. There are emergency stop switches in each freight elevator.

(vii) Condition: The elevator cabs are deemed to be in an overall fair condition and meet all requirements at this time.

(i) Auxiliary Facilities

(1) Laundry Rooms:

(i) Location and numbers of Rooms: There are two laundry rooms located at the basement level. The laundry rooms contain multiple floor drains and the clothes washers and dryers, which are owned and maintained by an outside vendor.

(ii) Clothes Washers, Number and Type: The "B" laundry room has twelve single-load capacity coin-operated washing machines. The "D" laundry room has sixteen single-load capacity coin-operated washing machines. Check valves were observed to be installed on the drain lines; no check valves have been provided on any of the domestic water supplies to the respective washing machines.

(iii) Clothes Dryers: The "B" laundry room has seven single-load capacity coin operated gas dryers, and the "D" laundry room has nine single-load capacity coin operated gas dryers.

(iv) Room Ventilation: The laundry room facilities are each provided with duct ventilation that terminates at the roof level of the building.

(v) Dryer Ventilation: The dryers installed within each of the laundry facilities are ventilated via a common exhaust duct which terminates at the roof level of the building.

(vi) Condition: Each of the laundry facilities were observed to be in fair condition at this time.

(2) Refuse Disposal:

(i) Incinerator(s): none

(ii) Compactor(s): Five (5) compactors are installed within the building at the basement level for each of the respective sections of the building.

(iii) Initial Storage Location: Residents place refuse within plastic bags and utilize the vertical chutes within the refuse closets which are located adjacent to each of the elevator banks, located on every floor. Recyclables are placed in plastic bags by the residents and stored within the refuse closets of the building prior to being picked up by building maintenance personnel.

(iv) Pick-up Schedule: The New York City Sanitation Department currently carts refuse as follows:

- Regular garbage pickup – Tuesday, Thursday, and Saturday
- Paper pickup – Monday, Tuesday, and Friday
- Cardboard pickup – Thursday

(j) Plumbing and Drainage:

(1) Water Supply: Domestic water is supplied to the building via two water mains. One 6-inch service is connected to the main along Second Avenue, and a second service is connected to the main along Third Avenue. Each of the services has an operational water meter with remote reader at the street level.

In addition, firewater is supplied to the building via two mains. One 8-inch service is connected to the main along Second Avenue, and a second service is connected to the main along Third Avenue.

The domestic water is pumped up to the four wood gravity tanks installed approximately 10 years ago, via two sets of horizontally split-cased pumps. Each set of horizontally split-cased pumps consists of two 30 HP, 3450 RPM, 3-phase motors located at the basement level of the building, and is a dedicated supply to each of the wood gravity tanks located at the top floor bulkhead level of the building. The gravity tanks have sufficient height and provide adequate water pressure to the top floors of the building. All four house pumps appear to be replacement units with approximately 5 to 7 years of remaining useful life.

Large quantities of exposed domestic water piping main sections have been replaced with copper as an ongoing replacement project. However, yellow brass sections of domestic water piping still exist within chases and apartments throughout the building. In addition, the basement level house pumps are old and exhibit signs of wear and corrosion.

(2) Fire Protection System:

(i) Standpipes: The building is provided with five 6-inch steel standpipe risers located within each of the building section stairwells. Fire hose connections are installed at each floor landing. Water for the standpipe risers is supplied via the four wood gravity tanks.

(ii) Hose Racks, Hoses and Nozzles: A fire hose cabinet is provided at the base of each of the five stairs at the lobby level for the use of the NYC Fire Department.

(iii) Sprinkler Heads: An automatic wet pipe fire sprinkler system protects the basement level and parking garage.

(iv) Siamese Connection: The locations of the Siamese connections are as follows:

Location of Siamese Connection	Source of Connection
East 65th Street (3 locations)	Combined Sprinkler/Standpipe
East 65th Street (1 location)	Garage Sprinkler
East 66th Street (2 locations)	Combined Sprinkler/Standpipe
Second Avenue (1 location)	Combined Sprinkler/Standpipe
Third Avenue (1 location)	Combined Sprinkler/Standpipe

(v) Condition: The majority of the fire control system components were noted to be in satisfactory, working condition.

Building maintenance personnel did not report any leaks, and no active leaks were observed during the survey.

(3) Water Storage Tank(s) and Enclosures: The existing wood gravity tanks located at the top floor bulkhead level of the building were observed to be in satisfactory condition at the time of Rand's survey, although some minor repairs are needed at this time.

(i) Number, type, location of each: The building is provided with a total of four wood gravity tanks, each with a 7,500-gallon capacity. All four gravity tanks are located at the top floor of the building and are combination domestic water and standpipe supply.

(ii) Material: The tanks are of wood construction.

(iii) Access to Tank: Access to the water tanks is provided via ladders.

(iv) Capacity Total Gallons: The capacity of each rooftop tank is 7,500 gallons.

(v) Capacity Fire Reserve: The four tanks each have 3,000 gallons on reserve for fire standpipe use.

(4) Water Pressure: Water pressure for all floors is provided via the four gravity tanks; no additional domestic water pressure booster pumps are provided.

(5) Sanitary Sewage System:

(i) Sewage Piping: The sewage piping throughout the building is cast iron. The building's waste water drains from the upper floors via gravity to four house sewers located at the basement level.

(ii) Sewage Pumps: The waste water for below grade utilities and equipment flows to a series of duplex sewage ejector pumps located at the basement level of the building.

(iii) Sewage Disposal: The four house sewers located in the basement handle the sewage disposal. A 12-inch combined sewer pipe exits to East 65th Street, a 15-inch combined sewer pipe exits to East 66th Street, a 4'0" X 2'8" combined sewer exits to Second Avenue, and another 4'0" X 2'8" combined sewer exits to Third Avenue.

(iv) Condition: The sanitary piping observed within the building is in satisfactory condition. Building maintenance personnel did not report frequent leaks, and no active leaks were observed during the survey. Over time, some sanitary piping leaks should be anticipated and replaced as needed as part of routine maintenance.

(6) Storm Drainage System: All storm drainage is discharged to the City sewer along the respective street frontage.

(i) Catch Basins: None

(ii) Yard and Roof Drains: All yard drains and the roof drains are internal and feed into the storm drainage system.

(iii) Piping: Cast Iron

(iv) Eject or Sump Pumps: None

(v) Condition: The storm water piping observed within the building is in satisfactory condition. Building maintenance personnel did not report frequent leaks, and no active leaks were observed during the survey. Over time, storm water pipe leaks may develop and should be replaced as needed as part of routine maintenance.

(k) Heating

(1) Heating and Distribution of Domestic Hot Water: Domestic hot water is supplied via the four basement steam coil storage tanks. The steam coil tanks receive steam from the Weil McLain sectional boilers located at the basement level within the Boiler Room. Domestic hot water system piping is comprised predominately of yellow brass where some sections have been replaced over the years with copper. A large quantity of yellow brass piping still remain and will require replacement on an as-needed or scheduled basis over time.

(2) Number of Boilers and Description: The boiler room consists of five sectional cast iron low-pressure steam boilers equipped with dual fuel burners. The five boilers are in fair working condition at this time, but replacement should be anticipated in the next 5 to 7 years.

(3) Manufacture and Age of Boiler(s): The boilers are manufactured by Weil McLain, and are rated at 6,970 MBH each. The certificate of operation was posted on a wall within the boiler room.

(4) Manufacturer and Age of Burners: The burners are manufactured by Iron Fireman, model #EED-GO-6-10.6RK. The burners were functioning adequately at the time of Rand's survey, but replacement of each burner should be anticipated in the next 5 to 10 years.

(5) Type of Controls: The lead-lag operation of the boilers is controlled by a Heat-Timer control module. The heat timer control module is adequate for the current boilers, but the boiler control units should be upgraded along with the boilers during the building's future heating plant upgrade.

(6) Radiators, Piping, Insulation, Valves, Pumps: The residential apartments and building public spaces are supplied with heat via a 2-pipe, closed-loop, hot water system. Hot water is distributed from the basement level to residential apartments and common space perimeter radiator units via three (3) horizontally split cased circulating pumps located at the basement level of the building. The perimeter radiators that were observed during the survey are the fin-tube type, and are located within all apartment bedrooms and living rooms.

Steam produced from the boilers is piped via steel steam distribution piping to three shell and tube heat exchangers located within the basement level mechanical equipment room to generate hot water for heating. The steam condensate returns from select building common areas and the mechanical equipment room by gravity flow to two condensate receiver tanks located within the basement boiler room. Condensate collects within the tank and upon a boiler call for water, a set of duplex pumps returns condensate water to the boilers for the conversion to steam.

The building's hot water for heating and steam distribution systems are deemed adequate at this time.

(7) Fuel: The boiler/burner units are operating on natural gas during the heating season and commercial grade No. 2 oil during the summer season. Fuel is consumed at a rate of 55 GPH.

(8) Location of Oil Tank(s), Materials, Enclosure: There is one oil tank utilized for storing No. 2 grade fuel oil. The tank is located at the basement level within the tank room. There are oil transfer pumps located outside the storage tank enclosure that circulates oil to and from the burners and oil tank.

(9) Capacity of Oil Tank(s): The oil storage tank is rated for a capacity of 20,000 gallons.

(10) Apartment Fireplaces: There are 122 apartments that are provided with fireplaces. All apartment fireplaces are wood burning and are vented at the roof level via mushroom vents. No problems are reported at this time regarding the flues.

(l) Gas Supply

(1) Type: There is one 12-inch black iron gas main that enters the building from East 66th Street, which is used in supplying only the building's boilers. There are also three (3) gas mains that enter the building from East 65th Street, which supply gas to the five gas meter rooms located at the basement level of the building. The 12-inch gas service is provided with a Con Edison meter upon entering the building, and each of the respective building sections are metered within the five gas meter rooms.

(2) Meters: There is currently one gas meter provided for the 12-inch gas main. In addition, there are two gas meters provided within each of the five gas meter rooms located at the base of the respective building section. Each apartment is not provided with an individual gas meter, and as such, gas consumption is a common expense.

(3) Piping: The 12-inch gas service is a dedicated gas main for the building's basement level heating plant. The 6-inch gas service supplies all of the residential apartments and the two common laundry facilities. The steel gas piping, where observed, appeared to be in satisfactory condition.

(m) Air Conditioning

(1) Type of System: Air conditioning is achieved within the residential apartments via window units. However, one penthouse apartment within section "E" of the building was observed to be supplied with a split air conditioning system installed on the roof of the particular apartment.

In addition, chilled water from 100 ton and 110 ton reciprocating chillers are used to cool the lobby, basement, laundry rooms, and public hallways. Circulating pumps located at the basement level circulate chilled water from the two chillers to lobby, basement, laundry rooms, and public hallway air handlers. Two cooling towers are provided within the Section B air conditioning room and the Section E garden area. The cooling towers dissipate the heat from the returning condenser water to the atmosphere.

Also, a 5-ton packaged air conditioner unit is installed and is a dedicated unit for the management office.

(2) Central Air System: The central air conditioning coils located within large duct air-handlers feed the lobby, basement, laundry rooms, and public hallways were not in use during the inspection, but according to building maintenance personnel, during the cooling season the central air handling coils are fully operational. During the heating season all lobby, basement, laundry rooms, and public hallway air handlers are provided with steam coils for heating, and are supplied adequate steam supply from the building steam distribution system.

(3) Cooling Towers: There are two cooling towers located at the Manhattan House. The first cooling tower is a 2-cell tower located in the Section B air conditioning room. The second cooling tower is located at the ground floor level within the Section E garden area. Both of the cooling towers are utilized in dissipating the heat from the returning condenser water from each of the chillers. Both of the chillers are reported to be operational and during the cooling season function satisfactorily. However, the cooling towers are approaching the end of their useful life expectancy and it is anticipated that replacement will be required in the near-term future.

(4) Air Handling Units: Large air handling units are provided for the common spaces of the building, which include the lobby, basement level, laundry rooms, and all public hallways. According to maintenance personnel, all of the air handlers are functioning adequately at this time. However, the air handlers are approaching the end of their useful like expectancy. It can be anticipated that replacement of all the units will be required in the near-term future.

(n) Ventilation

Natural ventilation is available within the apartments via windows, and mechanical ventilation is provided by small exhaust vents located within the kitchens of all apartments and within the bathrooms of the apartments that do not have windows. The building's common corridors are ventilated and cooled by the central air handling units. The common corridor air handlers are located within the sub-basement parking garage and also at the first floor mezzanine. In addition, the make-up air for the common corridors is provided via fan units located within the top floor mechanical rooms of each of the respective building sections. Portions of the original common area ventilating units and their associated ductwork are damaged and in somewhat poor operating condition.

(o) Electrical System

(1) Service from Main Service Switchgear: AC service enters the building from Con Edison underground service feeders at the basement level of the building to feed two (2) main distribution switches within each of the five (5) electrical rooms. The first distribution switch is rated for 2,500 amperes and fused at 2,000 amperes @ 3-phase, 4-wire, 120/208 volts, and the second distribution switch is rated for 1,600 amperes and fused at 1,200 amperes @ 3-phase, 4-wire, 120/208 volts.

(2) Service to Individual Units: All residential apartments within the building receive power from individual meters located within an electrical closet located on the 3rd floor of each building section. Power is in turn supplied at single phase (2-wire, plus ground), 120 volts, 60 amperes to a circuit breaker loadcenter located within each apartment. All of the 3rd floor electrical closets are supplied power from the respective section's basement level electrical rooms.

The electrical equipment in the building appears to be in fair condition and is serviceable if needed. However, the 120 volts, 60 ampere service provided to each resident apartment is deemed inadequate, and as such, will require an upgrade in the near-term future.

(3) Compartment Switch Gear: Refer to (o)(1) above.

(4) Unit Service: Refer to (o)(2) above.

(5) Emergency Power: A diesel powered emergency generator is located at the sub-basement level within the parking garage. The generator is manufactured by Cummins, and rated for 250 kW. The generator is reported to be installed in 1967, and as such, it is anticipated that the generator should be replaced at this time.

(6) Adequacy:

(i) Service: The electrical service provided to the resident apartments is deemed inadequate at this time to handle modern usage requirements, and as such, will require an upgrade in the near-term future.

(ii) Lighting and Fixtures: The lighting provided within each unit includes incandescent light fixtures connected to wall switches in the foyers, halls, dining rooms, kitchens and bedrooms. Wall-mounted fixtures with a convenience outlet are provided in the bathrooms.

(iii) Convenience Outlets, Appliance Outlets: Convenience outlets within each unit are generally provided in the living rooms, dining rooms, bedrooms and kitchens. Ground fault circuit interrupting (GFCI) receptacles were noted in the apartment bathrooms and kitchens. No dedicated appliance outlets are provided within the kitchen spaces.

(7) Defects: The electrical wiring within the building is deemed to be in satisfactory condition at this time. Sections of wiring should be replaced on an as needed basis.

(p) Intercommunication & Door Signal Systems, Security CCTV:

The building is provided with a master intercom system. A master panel is located at the lobby behind the attended service desk, which is connected to loudspeakers located throughout the common hallways of the building. There is 24-hour, 7 day-a-week concierge service that also monitors the security cameras placed at select entrances throughout the building.

(q) Public Area Lighting:

Fluorescent lighting fixtures are furnished throughout the public hallways of the building. Incandescent fixtures are furnished throughout the building's lobby. Type and quantity of lighting fixtures appears to be adequate.

(r) Garages and Parking Areas:

An underground parking garage is provided for the building and is accessible via East 65th Street. The parking garage is located at the sub-basement level of the building and has a licensed capacity of 225 parking spaces.

(s) Swimming Pool:

None provided at the location.

(t) Tennis Courts, Playgrounds and Recreation Facilities:

None provided at the location

(u) Permits and Certificates:

Currently, a "New Building" permit is not listed with the NYC Dept. of Buildings.

(v) Violations:

A code violation search was performed at the NYC Department of Buildings, NYC Department of Environmental Protection, HPD, and the Fire Department. All of the violations are summarized within Appendix F of this report.

(w) Unit Information:

Fifty-nine (59) apartments were inspected by Rand during the preparation of this report. All of the apartments are fairly typical in layout.

The criteria for calculating the number of rooms within each apartment is defined by the New York State Division of Housing and Community Renewal (DHCR) as follows:

1. A windowless kitchen containing at least 59 square feet or a kitchen of any size with a window. In either case, a kitchen must be enclosed by at least three sides, excluding the side(s) that contain(s) the entranceway.

2. An enclosed area with window containing at least 60 square feet.

3. An enclosed area without a window containing at least 80 square feet.

Bathrooms, walk-in closets, porches, terraces and hallways are not considered rooms.

The building does not contain any loft apartments.

(1) Type and Grade of Finish Material Used in each Type of Unit and the Number of Coverings Given: For a list of finishes refer to Appendix D.

(2) Presence, Type and Condition of all Bathroom Fixtures: The following is a list of the bathroom fixtures currently installed in the units. All fixtures in the residential units surveyed by Rand appeared to be in good working order.

Item	Fixture Description	Unit Numbers
Bathtub	Enamel white	All Units
Lavatory	Enamel white	All Units
Water Closet	Tank	All Units

(3) Presence, Type and Condition of Kitchen and Laundry Equipment: The following is a list of the standard kitchen appliances. All appliances in residential units surveyed by Rand appeared to be in satisfactory working condition. Some apartments may have the original kitchen appliances that are no longer used as standard equipment.

Item	Appliance Manufacturer	Unit Description
Refrigerator	General Electric	All Units
Range/Stove	General Electric/Hot Point	All Units
Dishwater	General Electric	Some 2-Bedroom Units

(4) Presence of window, wall or ceiling leaks: Minimal window or wall leaks were observed throughout the building. However, ceiling damage was observed within various apartments. Since ceiling damage was not found in the top floor apartments, it is surmised that any leak damage at apartment ceilings is due to miscellaneous plumbing or pipe leaks.

(x) Finish Schedule of Spaces Other Than Units:

For finish schedule of spaces other than residential units refer to Appendix E.

(y) Safety and Warning Devices:

The building has a central building fire alarm system with manual pull stations, speakers, alarms, flow and tamper switches, smoke and heat detectors, and emergency telephones. Each residential unit has at least one hard wired, AC powered combination smoke/carbon monoxide detector with battery backup in accordance with the New York City Building Code.

The administrative code of the City of New York was amended pursuant to Local Law 26 of 2004 relating to the retroactive installation of sprinklers, exit signs and photo-luminescent markings in high-rise office buildings and other prospective changes pertaining to fire safety. Upon reviewing the local law requirements and associated provisions, this residential building, including the street level commercial storefronts, conforms to all applicable Building Code and Fire Prevention Code amendments included under this Local Law.

(z) Additional Information Required:

Plans of the site, building and residential unit floor plans are to be provided in the Offering Plan.

(aa) Further Development:

No definitive plans for further development have been established.

(bb) Reserve Fund:

The reserve fund appears sufficient to cover the cost of capital improvements and replacements reasonably foreseeable within three years from the date of this report.

(cc) Asbestos:

Refer to Appendix E.

(dd) Lead-Based Paint:

Since the original construction of the building was completed in the 1950's, it is expected that lead-based paint was used on finishes throughout the building. However, renovations and redecorating in subsequent years may have covered much of the original painted surfaces. A limited amount of lead testing was performed and eight locations were found to contain greater than 1.0 milligram of lead per square centimeter of painted surface. All readings collected were intact and no further repairs are required at this time.

Any work involving the disturbance of paint finishes must be performed in accordance with the guidelines set forth by the NYC Department of Health, Lead Poisoning Prevention Program, and NYC Local Law 1 of 2004.

The foregoing constitutes a true, correct and complete Description of Property by our firm for the Manhattan House.

Peter E. Varsalona, PE

APPENDIX A
Sixth Cycle Local Law 10/80 & 11/98 Report

BUILDINGS

TECHNICAL REPORT (TR-6)

Periodic Inspection of Exterior Walls and Appurtenances

February 21, 2005 - February 21, 2007

Initial Report Cycle 6

Amended Report Cycle # .....

RECEIVED
For official use only
SEP 01 2005
DEPT. OF BUILDINGS
LOCAL LAW ENFORCEMENT UNIT

1. Filing Information - Answer all questions, File 3 copies with one (1) microfilm

☒ Initial Filing - Indicate last cycle filing date: _____ ☐ Subsequent filing - Indicate initial filing date: _____

☐ Amended Filing - Indicate initial unsafe filing date: _____

2. Location

Borough	Manhattan	Block	1420	Lot(s)	1	BIN	1043871
House No(s).	1111-1129	Street Name	Third Avenue			Zip	10021
A.K.A address(es)	201-257 E. 65/ 200 E 66th St. 1241-1259 Second Ave.					Community Board No.	

3. Inspection Report Status – Refer to Definitions of Conditions in Rules 1 RCNY § 32-03(a)

Current Cycle	Prior Cycle
☒ Safe ☐ Safe with a Repair and Maintenance Program (SWARMP) ☐ Unsafe:	☐ Safe ☒ SWARMP ☐ Unsafe

4. Building Characteristics

Number of Stories: 20 Landmark Building: Yes: ☐ No: ☒ Landmark District: Yes: ☐ No: ☒

Exterior Wall Type:

Brick Masonry and Cantilevered balconies

5. Professional

Last Name	LAWLESS	First Name	ROBERT	M.I.	E
Business Name	LAWLESS AND MANGIONE				
Business Phone	(914) 423-8844	E-Mail Address	RobertL@ArchEng.com		
Address	480 NORTH BROADWAY	City	YONKERS	State NY	ZIP 10701
☐ P.E ☒ R.A		NYS License. No.	10284		

6. Owner of Record (Not a Representative or Building Manager)

Last Name	Petit	First Name	Ronald	M.I.	F
Business Name	New York Life Insurance Co.				
Business Phone	(212) 576-6624	E-Mail Address			
Address	51 Madison Avenue	City	New York	State NY	ZIP 10010

7. Statements and Signatures

Falsification of any statement is a misdemeanor under Section 26-124 of the Administrative Code and punishable by a fine or imprisonment, or both. It is unlawful to give to a City employee, or for a City employee to accept, any benefit, monetary or otherwise, either as a gratuity for properly performing the job or in exchange for special consideration. All Violations are punishable by imprisonment or fine or both.

Professional's name (print): ROBERT E LAWLESS

RE/RA NYS seal

I hereby state that the owner has authorized me to submit his report. Furthermore, I hereby state that all statements are correct and complete to the best of my knowledge. A copy of this report has been given to the owner.

REGISTERED ARCHITECT ROBERT E LAWLESS No. 10284 UNIVERSITY OF THE STATE OF

8/25/05

Professional's Signature Date

Owner / Owner representative's name (print below):

(A) I hereby state that I am the owner/owner's representative of the premises referenced in the attached report. Furthermore, I have received and read a copy of the attached report and I am aware of the required repairs and/or maintenance, if any and the recommended time frame for the same.

(B) I certify that all items noted as SWARMP conditions in the Cycle 5 Report have been corrected/repaired; or this report must be rated as "Unsafe" as per RCNY 32-03 (b) (3) (ii) (Q), if applicable.

If not the owner - Relationship to owner: Address & Phone No.

Ron F. Petit, 2nd Vice President

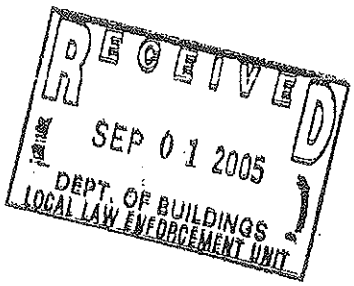
New York Life Insurance Co.

Ron F. Petit 8-25-05

Signature Date

See TR-6 Instructions on Reverse side

TR-6 (Rev.5/05)



6th CYCLE
LOCAL LAW 11
INSPECTION REPORT
(Including Platform Inspection)

For

MANHATTAN HOUSE

1111-1129 Third Avenue

A/K/A 201-251 East 65th Street

A/K/A 200 East 66th Street

A/K/A 1241-1259 Second Avenue

LOCAL LAW 11/98
FIELD SURVEY REPORT Job #_____

PERFORMED BY: Basil F. Taha, Ayman Elzibak and San Yakout (All L&M employees)

WEATHER AND TEMPERATURE: Cloudy and Hot

REPORT DATE: Aug. 29, 2005 SCAFFOLD INSPECTION DATES: From June 1, 2005

OTHER INSPECTION DATES: To Aug. 15, 2005 *

Rigging Company AM&G Waterproofing Phone # 718-852-3330

Address 81 Spencer Street, Brooklyn, New York 11205 License: # 5885

Other Consultants None Phone # N/A

Address N/A

ADDRESS: 111-1129 Third Avenue, 201-257 East 65th Street,

200 East 66th Street, 1241-1259 Second Avenue BOROUGH: Manhattan

AKA: Manhattan House

Location: Entire block 2nd and 3rd Avenue, East 65th Street to East 66th Street

BUILDING INFORMATION:

# of Apartments 583 # of Stores 8 # of Offices 4

Stories: 20 Age: 56 Garage (Y/N): Y

Exterior Wall Construction: Brick Masonry and Cantilevered Concrete balconies

Block No. 1420 Lots No. 1 C./O. No. 13091832 BIN # 1043871

Appurtenances Not Otherwise Noted: 3'6" H parapet walls and cantilevered balconies

* All of the building walls were inspected from swing stage scaffolding during the month of June 2005 by our office, in order to prepare Contract Documents for work required to address 5th Cycle SWAMP items and to address new items of work prior to filing this report. Walls were again inspected during the work during the months of July and August 2005. .

Approximate Plan Dimensions of Structural at Base:

160 ft x 610 ft.

Landmark Status: No

Client: Rose Associates

Address: 200 East 66th Street, New York, New York 10021

Contact Person: David Spector - Manager

Telephone No. 212- 838-0100

Owner: New York Life Insurance Co.

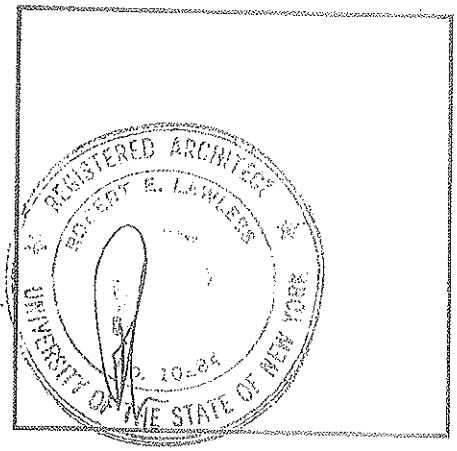
Ron Petit - 2nd Vice President

Address: 51 Madison Avenue, New York, New York

Superintendent: Mr. Gee

Address: 250 East 66th Street, New York, NY

Tel. No. 212-838-0100



EQUIPMENT AND METHODS OF INSPECTION:

1. Visual: The inspection consisted of a thorough visual examination of the exterior facades and appurtenances aided by the use of binoculars and a camera equipped with a telephoto lens. In addition, entry was made onto the roof to further examine parapet and related conditions. These inspection techniques combined to provide a good view of the facade, masonry, window conditions, and exterior appurtenances.

2. Telescopic: Binoculars were used at all sighting locations.

3. Photography: Photographs were taken with a 35mm camera equipped with a telephoto lens along with digital photography.

4. Sketch: A sketch was prepared during the examination to show the location of observed conditions.
5. Interview: Conducted with Building Management to obtain information pertinent to the facade examination.

6. Platform Inspection: A physical examination was performed from platforms along a path from grade to the top of the exterior wall at all windows in order to inspect the entire exterior facade before preparation of Contract documents and during the work.

LOCAL LAW 11 REPORT 5th CYCLE

Local Law 11 5th Cycle report was reviewed and the following was noted:

Report prepared by Theodore D. Scherman TRG Engineers

Date of report: February 11, 2002

LIST OF 5th CYCLE EXTERIOR SWARMP and HAZARDOUS CONDITIONS NOTED:

The following hazardous conditions were noted:

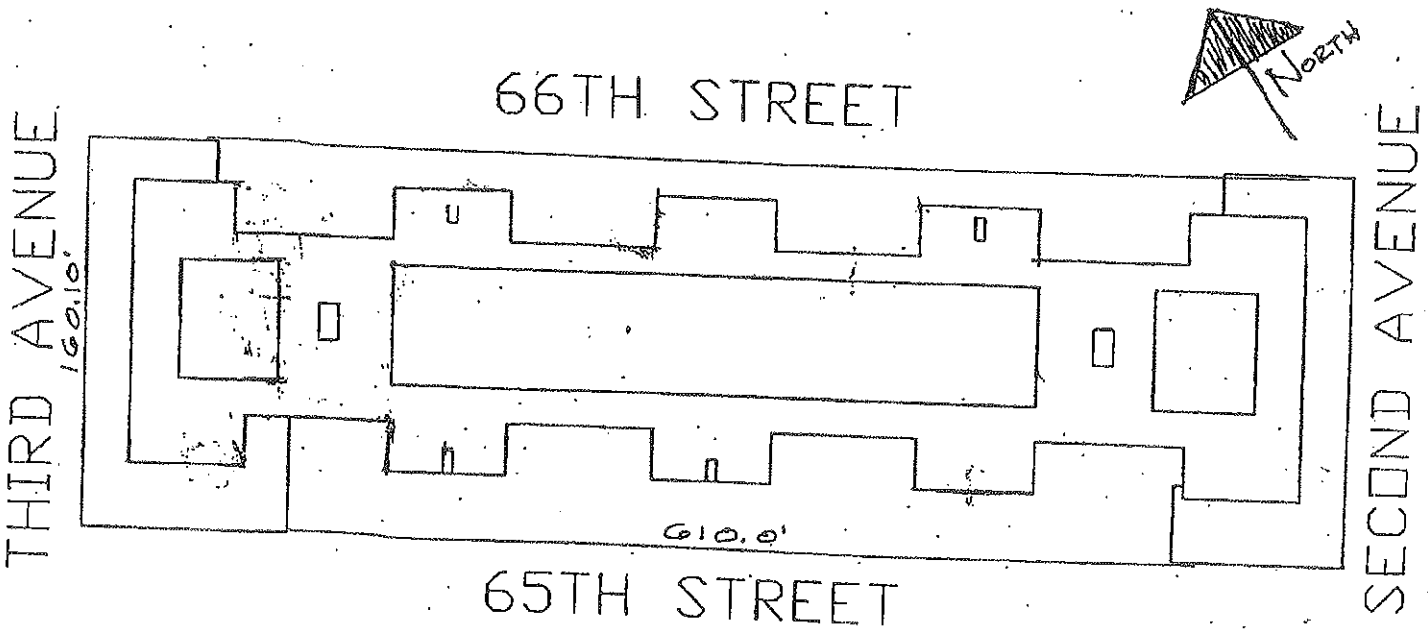
ITEM	CURRENT STATUS	PERMIT	REMARKS
None Noted - See Attached Report			

The following SWARMP conditions were noted:

ITEM	CURRENT STATUS	PERMIT #	REMARKS
Rebuild Parapets where noted on plan.	Completed	104154184	
Repoint bricks as necessary at Bulkhead walls.	Completed	Not Required	
Apply sealant at metal coping covers where missing.	Completed	104154184	

Comments on the 5th Cycle hazardous and SWARMP

PLOT PLAN - Windows are numbers, North Arrow is shown



PLOT PLAN

ALL WALLS INSPECTED
FROM SWING STAG SCAFFOLDING

REPORT OF 6th CYCLE HAZARDOUS and SWARMP CONDITIONS OBSERVED:

List of 6th Cycle Hazardous Conditions:

ITEM	SKETCH LOCATION	FLOORS	REPAIRS REQUIRED AND REMARKS FOR REPAIR	TIME FRAME	PERMIT REQ.
			No Unsafe 6th Cycle Conditions were observed.		

Comments on Hazardous Conditions: None

LIST OF 6th CYCLE SWARMP CONDITIONS

ITEM	SKETCH LOCATION	FLOORS	REPAIRS REQUIRED AND REMARKS FOR REPAIR	TIME FRAME	PERMIT REQ.

Building is safe. No 6th Cycle SWARMP condition were observed following recent repairs - See comments below.

Comments on SWARMP Condition: During the month of June 2005, all building walls were inspected from swing stage scaffolding and all items noted as SWARMP from the 5th Cycle report and all additional areas of masonry distress were noted included in Contract Documents.

Work began in July and was completed in August 2005 by AM&G Waterproofing under Permit #104154184. To address all of the items observed, the work included the following:

1. All spalled, cracked and missing bricks observed were removed and replaced.

2. At all shelf angles, the missing or loose bricks were installed including new flashings.

3. At parapet walls, the cracked masonry was replaced 100%.

4. At all caulked joints in parapets, the joints were cleaned and caulked.

5. At all corners exhibiting cracking, the cracks were routed and caulked.

Reduced copies of the drawing for the work under Permit 104154184 are attached.

During the work, our office conducted numerous scaffold inspection of all walls to verify compliance with the Contract drawing. Certificate of completion and sign-off for the work will be filed shortly.

Current Water Infiltration into Structure:

None Reported

PERMITS REQUIRED:

permit are required as previously noted. The failure to obtain the proper permits, where required, will likely result in substantial fines, violations, ECB and other court appearances for performing work without such permits. To obtain a work permit, Plans need to be prepared by a licensed Professional Engineer or Architect and filed with the Department of Buildings with the required applications and approved by that agency. (Where relevant, approvals, permits, etc. . . must also be obtained from The Landmarks Preservation Commission.).

Air Conditioners:

Air conditioners window mounted. Air conditioners must be inspected by the Building staff or by Contractors retained by the Building Owners to verify that all units are properly supported.

GENERAL RECOMMENDATIONS:

It is recommended that the building facade and appurtenances be inspected regularly by a licensed Professional Engineer or Architect to monitor building conditions so that they do not progress to unsafe condition status. These conditions, including such items as awnings, railing, signs, window glass, sills etc., should also be monitored regularly by Building Maintenance Personnel to minimize potential problems. Particular attention should be devoted to areas where deterioration has already occurred. As described in this report, these conditions should be corrected as soon as possible. The Owner or Property Manager should also advise the window washers, and other contractors working on the building, to inform him of deterioration or other problems observed during the course of his work. The Management should be certain that all window guards required by Law are properly installed, maintained and secured. Window screens should also be monitored. All building components, including parapet wall heights, should conform to all building code provisions. No warranties are offered relative to the future condition of the building. Regular monitoring and annual inspection of the exterior walls is recommended. The fact that portions or elements of this building are not noted as needing repair in this report does not mean that repairs relative to such items will not be needed in the future. An assessment of the compliance of this building with the Building Code is beyond the scope of this inspection.

The Owner or Property Manager should be certain that no loose items or objects (such as potted plants) are placed on sills, ledges, fire escapes or other areas where they could fall. He should also be certain that window sills are kept free of debris. Similarly, the Building Owner or Manager must be sure that window air conditioning units are properly installed, maintained and supported at all times.

The Building Manager should continually examine the premises and monitor conditions of this nature and require the removal or correction of potentially unsafe items of this kind. It is advisable to require window air conditioning units be installed by competent professionals in accordance with the manufacturer's recommendations and good safety practices. Building Management should be certain that unsafe conditions do not result from items of this nature (potted plants on ledges, window air conditioners etc.. .) Items of this nature are frequently installed on a temporary basis and cannot be the responsibility of the Engineer.

It is recommended that the Owner and Property Manager keep records of all exterior building repairs and of all problems related to the building exterior. These records should be made available to the Architect performing the Local law 11 inspection or providing services relative to exterior facade conditions. It is recommended that a yearly inspection/maintenance program be instituted to promptly repair any newly developed unsafe conditions.

GENERAL NOTES

1. The Architect represents to the Owner that the Architect's services shall be performed in accordance with those usual and customary standards of professional care, skill and diligence which are at the time of performance of services under this Agreement commonly followed by Architects performing the same or similar services in the locale in which the Architect's office and the Owner are located.

2. Sole purpose of this report is to provide a critical examination of the building exterior as defined by Local Law 11 of the Administration Code of New York. The undersigned Architect has been retained solely to perform the critical examination and file a written report of the examination and has been retained for no other purpose. An opinion relative to the causes of the condition observed has been provided. The Architect, however, has not been retained to perform an in depth study of the causes of the conditions noted in the report nor has he been retained to prepare construction or repair specifications to file plans with the Department of Buildings, to file follow-up reports, to supervise or observe any repairs or provide any other services. This report renders an opinion as to the condition of the exterior walls only as of the dates on which the examination was conducted. This report has been prepared for no other purposes. The Owner is advised to have follow-up inspection reports filed after repair work is performed.

3. The Architect assumes no responsibility for the adequacy of the design or construction of the original building; nor for the adequacy of installations, alterations, maintenance or repair work either performed in the past, present or future by contractors or maintenance personnel; nor for any construction details which are not visible. Nothing in this report should be construed as indicating a warranty of any nature by the Architect relative to any of these items. The Architect's liability for any claimed error, omission, wrongful conduct or professional negligence will be limited to an amount equal to the Architect's fee. Under no circumstances should this be extended beyond the Architect's fee. The Architect also assumes no responsibility for the condition or safety of glass items. In particular, nothing shall be interpreted from this report as indicating that the Architect has offered an opinion regarding the adequacy of the building's construction or appurtenances or their suitability or availability to furnish support for scaffolds, washing equipment or other devices. No such opinions have been offered.

4. All dimensions of building height, location and size are approximate within the accuracy requirements of this report and are not to be used for other purposes. In addition, the accuracy of items such as Building Owner, Principal Officer; date of construction, usage, etc. . cannot be guaranteed by the Architect .

As described in the report, this inspection was a visual inspection utilizing methods and techniques approved for Local Law 11 inspections. Services to be performed by the Architect pursuant to this Agreement are intended solely for the benefit of the Owner, and no benefit is meant to be conferred upon any person or entity shall be entitled to rely on the Architect's performance of its services hereunder, and no right to assert claim against the Architect shall accrue to the Contractor or to any subcontractor, consultant, engineer, supplier, fabricator, manufacturer, lender, tenant, insurer, surety or any other third party as a result of this Agreement or the performance or non-performance of the Architect's services hereunder.

5. The Local Law 11-98 report prepared by the Architect shall not be used.

   A. As any representative or as the basis of any such building referred to, either for sale as cooperatives or any other sale.

   B. As a determination of causes of conditions noted in the report.

   C. As a criticism of previous designers, contractors or anyone responsible for the building.

   D. As a contract or part of a contract for maintenance work.

   E. As a legal description of the property.

   F. For any purpose other than filing a Local Law 11-98 report.

6. Conditions of the building noted and identified in the Local Law 11-98 report are limited to the date of the report.

7. The condition of glass has been included only if it is obviously cracked and obviously in danger of falling from the building.

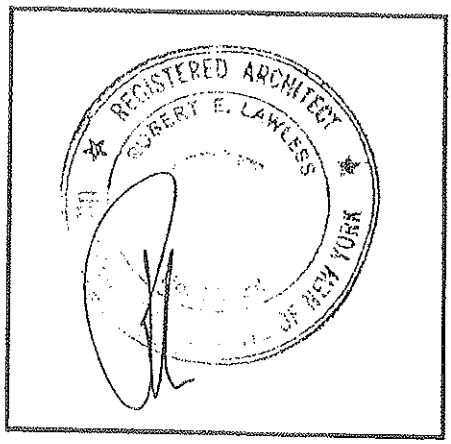
8. The Owner's responsibilities include:

   a. Correcting immediately all conditions noted in the Local Law 11-98 report as "unsafe".

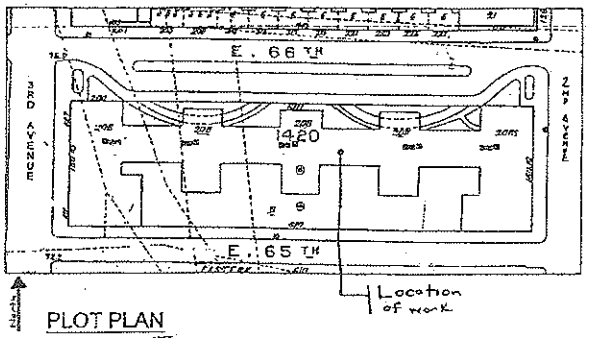
   b. Notifying the Building Department of the corrections made for "unsafe" conditions.

   c. Preparing a maintenance program for the correction of any conditions noted work repair and maintenance program.

d. Complying with all laws, rules and regulations of the New York City Building Department pertaining to Local Law 11-98.



FACADE REPAIRS
AT
MANHATTAN HOUSE
200 EAST 66TH STREET
NEW YORK, NEW YORK



PLOT PLAN
NTS

200 EAST 66TH Street
BLOCK: 1420
LOT: 1
BIN: 1043871
Zoning Map: 8c
Zoning Districts: R8B/C1-9/C2-8

☐ No change in use egress or occupancy

☐ Dir. 19/ ALT Type two

TENANT SAFETY NOTES

1. GENERAL
2. STRUCTURAL
3. FIRE SAFETY
4. MEANS OF EGRESS
5. HOURS OF WORK
6. CONSTRUCTION SUPERINTENDENT
7. CONSTRUCTION FENCING
8. CONSTRUCTION SIGNS
9. PROTECTION OF PEDESTRIANS

GENERAL NOTES

1. WORK SHALL COMPLY WITH THE REQUIREMENTS OF THE NEW YORK CITY BUILDING CODE, THE NEW YORK CITY FIRE DEPARTMENT REGULATIONS, AND ALL APPLICABLE LAWS, UTILITY COMPANY REGULATIONS, AND THE BEST TRADE PRACTICES.
2. BEFORE COMMENCING WORK, THE CONTRACTOR SHALL FILE ALL NECESSARY PERMITS AND PAY FOR AND OBTAIN ALL PERMITS FROM ALL APPLICABLE CITY BUILDINGS, DEPTOR AND REQUIRED INSPECTIONS FROM ALL APPLICABLE CITY DEPARTMENTS, AND SHALL PAY ALL FEES REQUIRED BY GOVERNMENTAL DEPT OF NEW YORK AGENCIES.
3. THE CONTRACTOR SHALL VERIFY ALL EXISTING CONDITIONS IN THE FIELD PRIOR TO COMMENCING WORK, AND SHALL REPORT ANY DISCREPANCIES BETWEEN DRAWINGS AND FIELD CONDITIONS TO THE PROFESSIONAL RESPONSIBLE FOR ABOVE-NAMED APPLICATIONS.
4. WHERE DETAILS ARE VERBALLY SHOWN OR SPECIFIED BUT NECESSARY FOR PROPER CONSTRUCTION OF ANY PART OF THE WORK SHALL BE INCLUDED AS IF THAT PART IS INDICATED AND SPECIFIED. ANY THE PROFESSIONAL ENGINEER, ARCHITECT AND/OR ARCHITECT SHALL BE NOTIFIED IN WRITING PRIOR TO COMMENCEMENT OF WORK.
5. THE CONTRACTOR SHALL COORDINATE ALL WORK PERFORMED WITH THE REQUIREMENTS OF LOCAL AUTHORITIES AND BUILDING MANAGEMENT.
6. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL STRUCTURES AND MATERIALS WITHIN THE PROPOSE CONSTRUCTION AREA. THE CONTRACTOR SHALL ERECT AND MAINTAIN, AS REQUIRE, TEMPORARY BARRICADES AND RAILING FOR ALL STRUCTURAL OR REMOVAL WORK. THE CONTRACTOR SHALL HAVE SOLE RESPONSIBILITY FOR ANY DAMAGE OR INJURIES CAUSED BY HIS FAILURE TO EXECUTION OF THE WORK.
7. THE CONTRACTOR SHALL LAY OUT HIS OWN WORK.
8. PLUMBING AND ELECTRICAL WORK IF ANY SHALL BE PERFORMED BY PERSONS LICENSED IN THESE TRADES, WHO SHALL ARRANGE FOR AND OBTAIN INSPECTIONS AND REQUIRED APPROVALS.
9. THE CONTRACTOR SHALL DO ALL CUTTING, PATCHING, DRILLING AS REQUIRED TO PERFORM ALL OF THE NONENCLATURE ON THE DRAWINGS, AND ALL OTHER WORK THAT MAY BE REQUIRED TO COMPLETE THE JOB.
10. ALL REPAIR AND REPAIR SHALL BE REMOVED TO A POINT OF CONTINUANCE AND SHALL BE PROPERLY CAPPED OR PLUGGED.
11. AT LEAST THREE FOUR WORKING INSPECTION NOTICE SHALL BE GIVEN TO THE DEPARTMENT OF BUILDINGS BEFORE THE COMMENCEMENT OF ANY WORK AND WHICH WORK, PERMIT AND SIGN OR CHANGE. THE CONTRACTOR SHALL BE RESPONSIBLE FOR INSPECTION FOR ANY WORK REQUIRING INSPECTION AND FINAL CERTIFICATE.

LIST OF DRAWINGS

ARCHITECTURAL

A-0 COVER SHEET AND GENERAL NOTES
A-1 BUILDING ELEVATIONS
A-2 SECTIONS AND DETAILS

FACADE REPAIRS AT MAHATTAN HOUSE
200 EAST 66TH STREET
NEW YORK, NEW YORK

LAWLESS & MANGIONE
ARCHITECTS & ENGINEERS
140 NORTH BROADWAY
YONKERS, NY 10701
TEL: (914) 423-4644

KEY PLAN : NTS

NO	ISSUED FOR	DATE

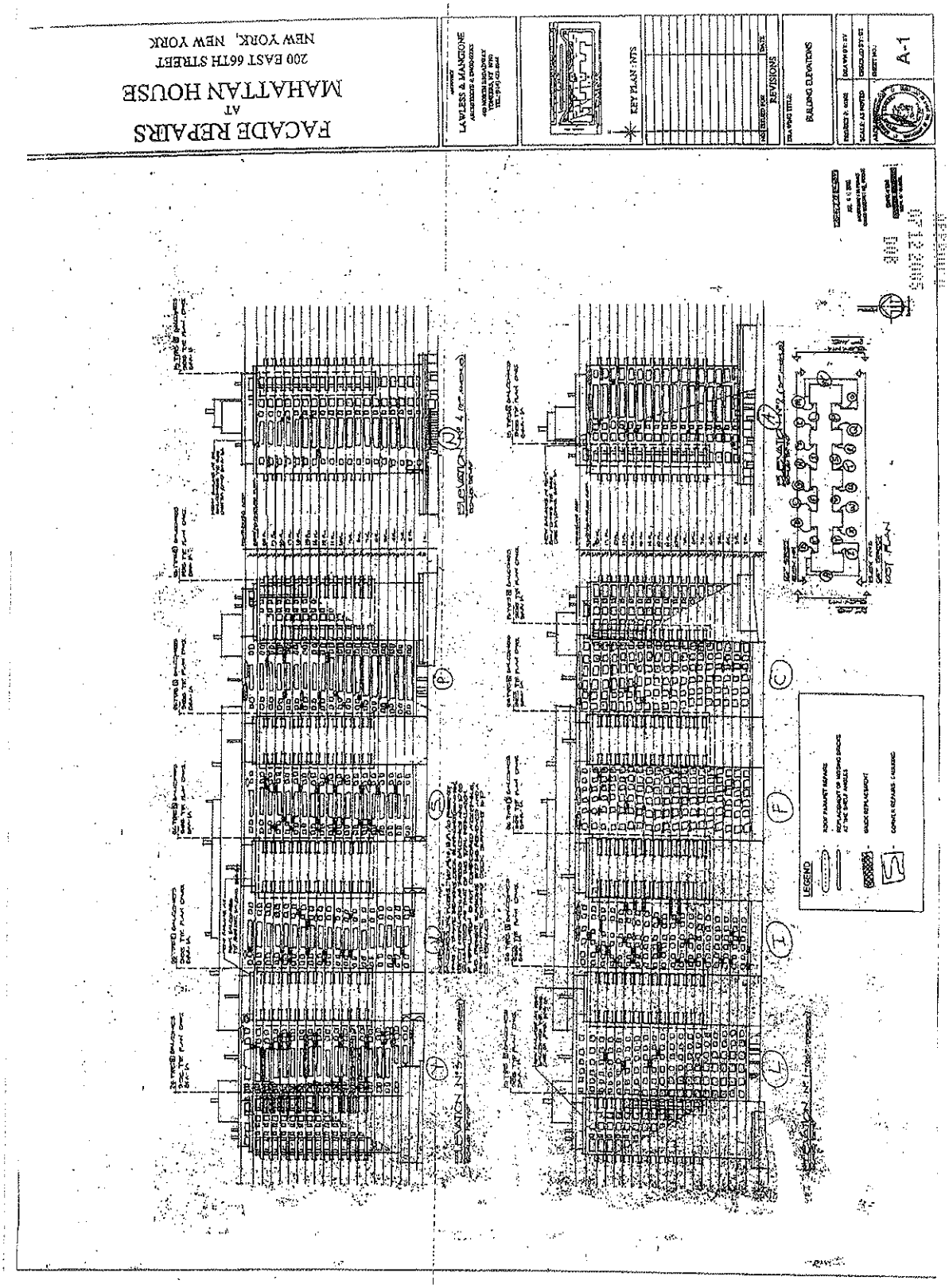
REVISIONS

DRAWING TITLE:
COVER SHEET AND GENERAL NOTES

PROJECT #: 05041 | DRAWN BY: SV
SCALE: AS NOTED | CHECKED BY: RT
ARCH SEAL | SHEET NO.: A-0

900

OCT 13 2005


FACADE REPAIRS
AT
MAHATTAN HOUSE
200 EAST 66TH STREET
NEW YORK, NEW YORK
LAWLESS & MANGIONE
KEY PLAN: NTS
REVISIONS
BUILDING ELEVATIONS
A-1
LEGEND
ELEVATION
KEY PLAN

FACADE REPAIRS
AT
MAHATTAN HOUSE
200 EAST 66TH STREET
NEW YORK, NEW YORK

LAWLESS & MANGIONE
ARCHITECTS & ENGINEERS

KEY PLAN : NTS

REVISIONS

SECTIONS AND DETAILS

A-2

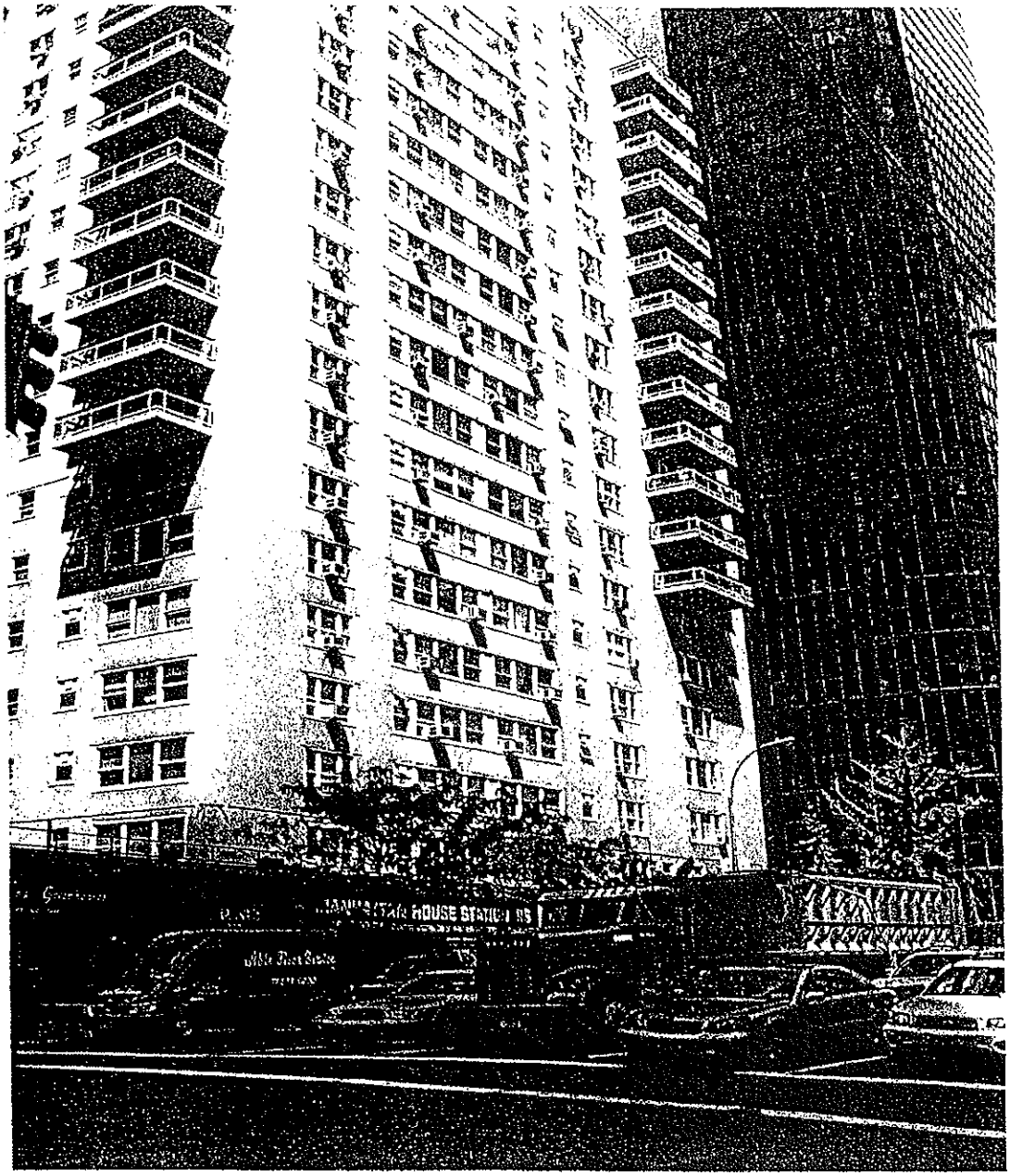
1 SHELF ANGLE REPAIR DETAIL

2 CAULKING DETAIL

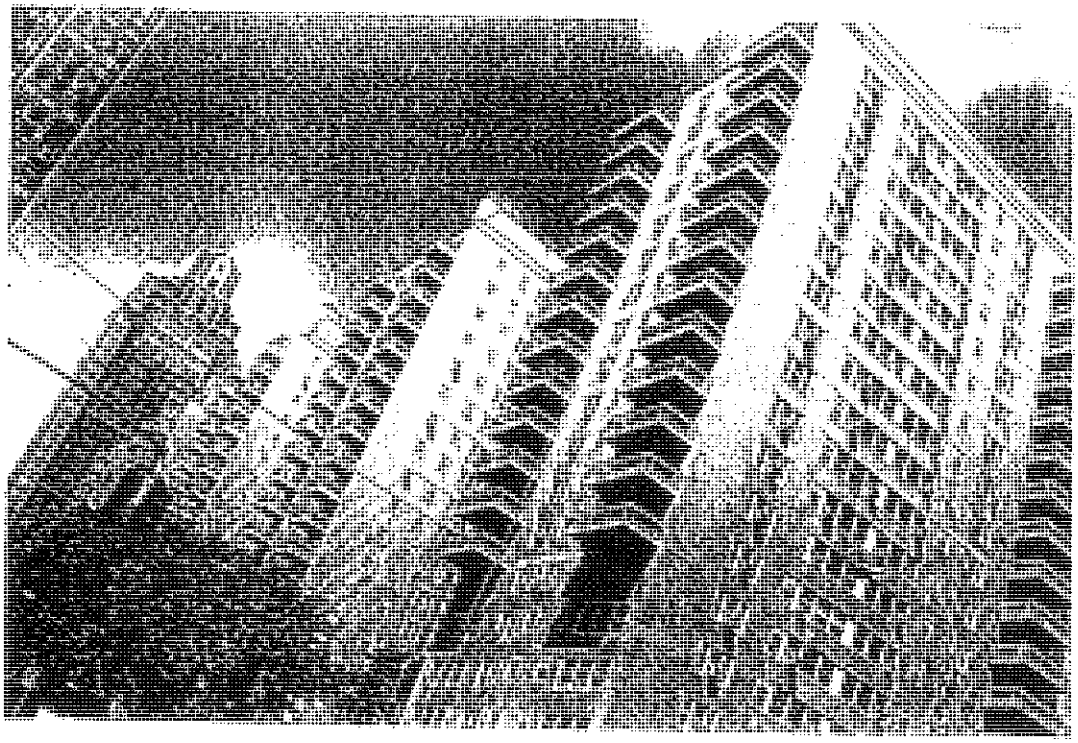
3 BRICK REPLACEMENT DETAIL

4 BRICK POINTING DETAIL

2nd ave

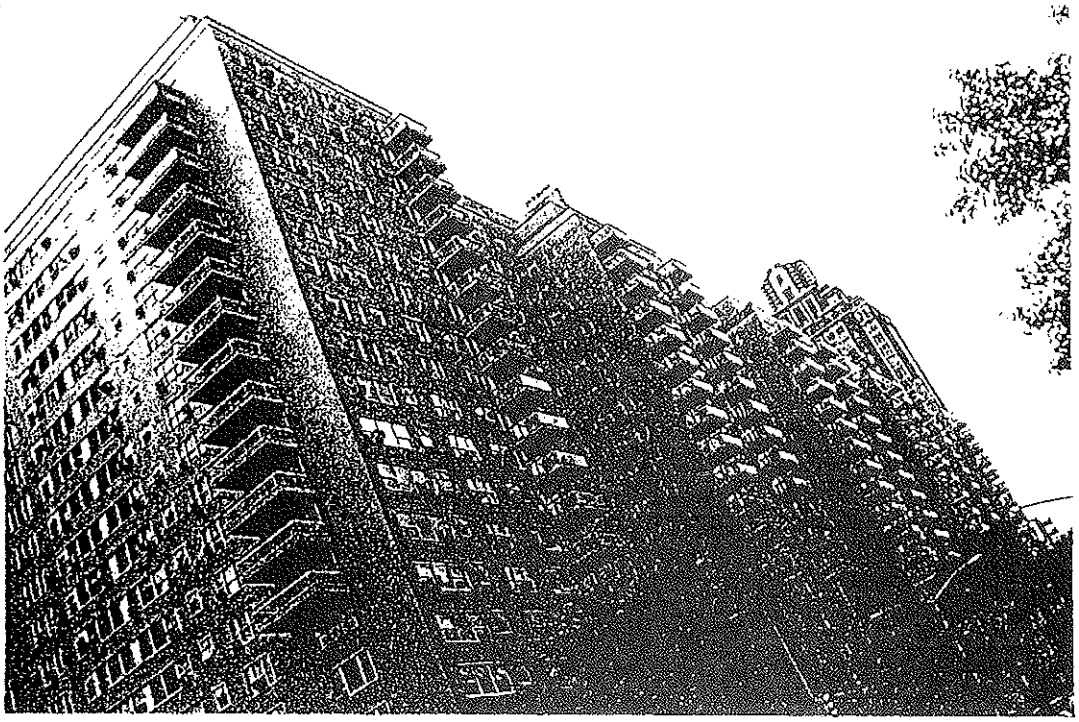


2nd ave



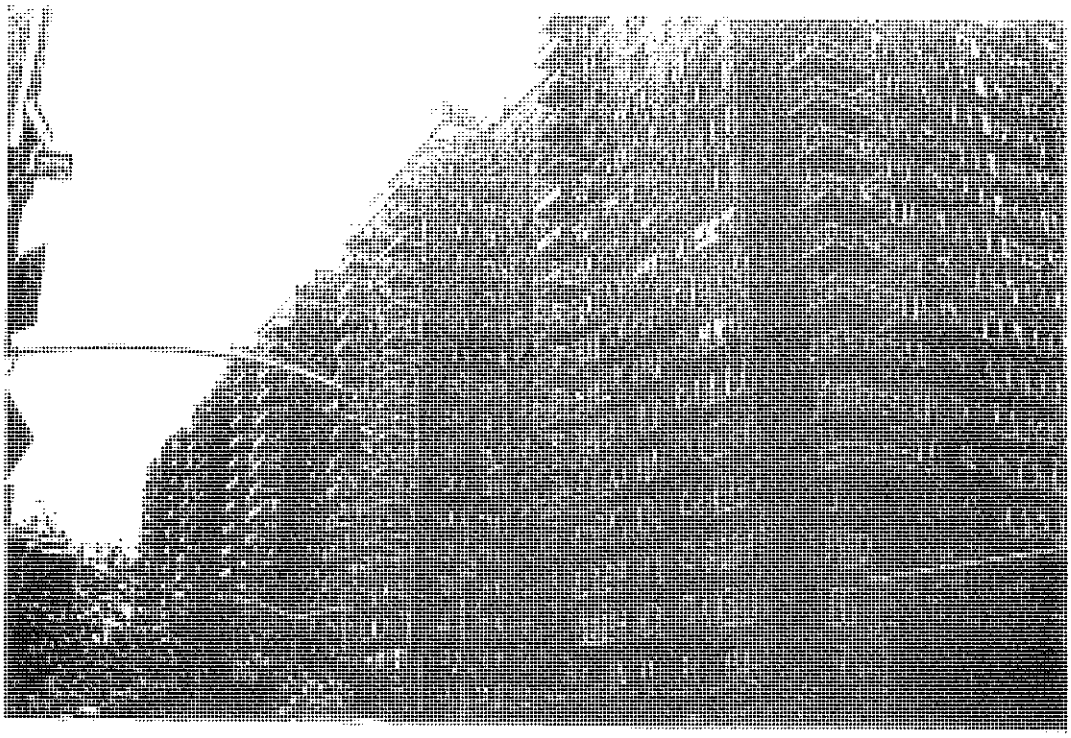
65th Street and 2nd ave

65th Street

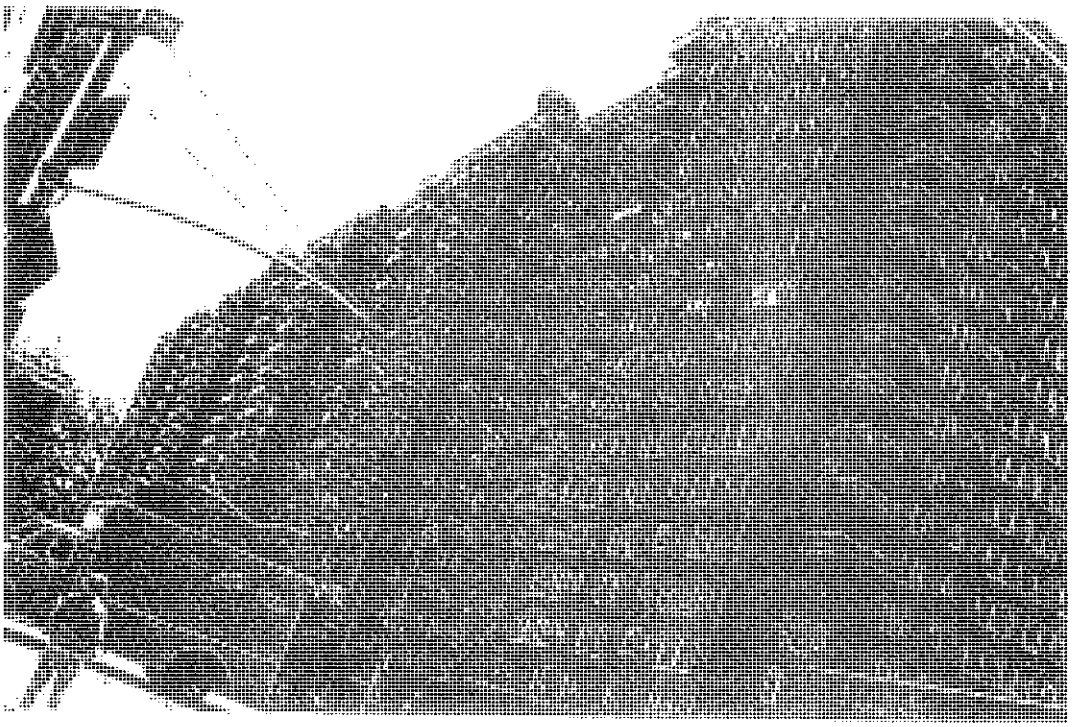


66th Street and 2nd ave

66th Street and 2nd ave

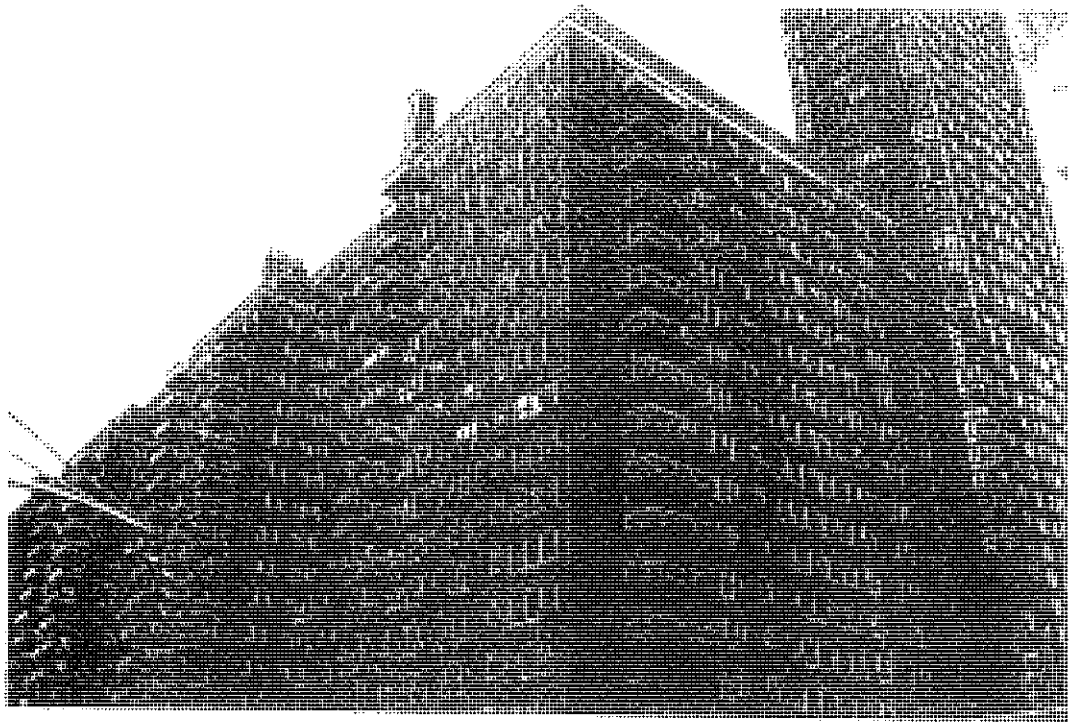


66th Street and 3rd ave



66th Street

3rd ave



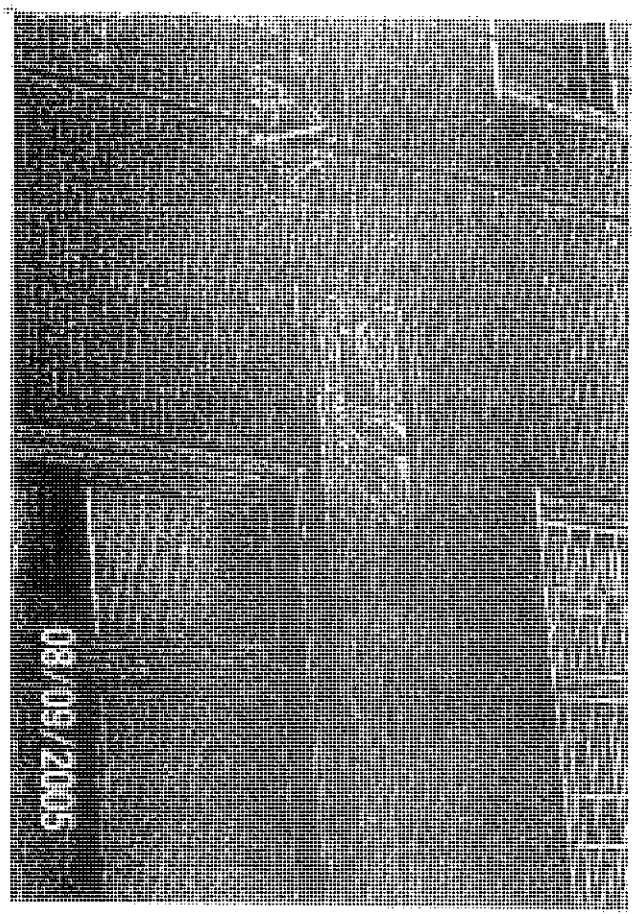
66th Street and 3rd ave

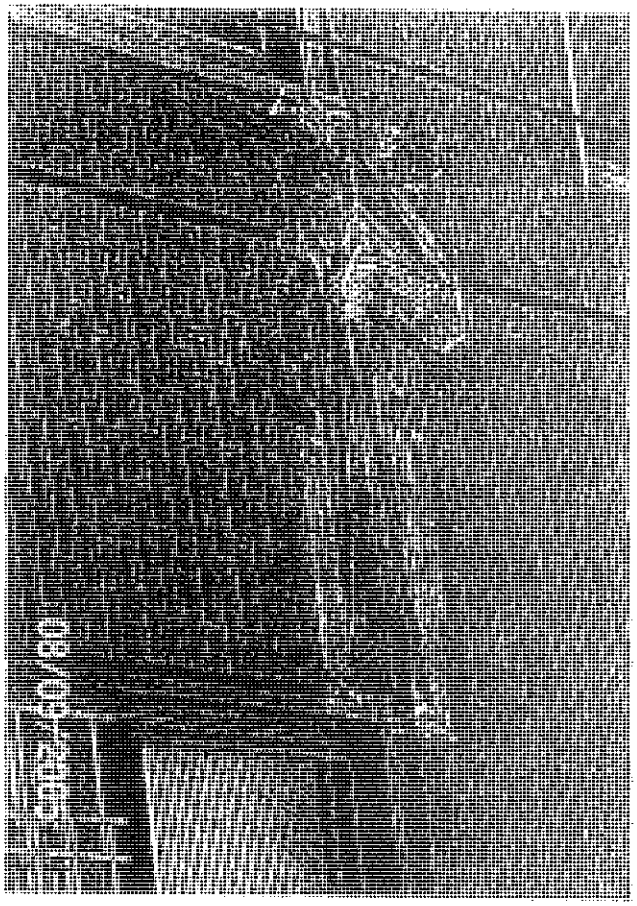
65th Street

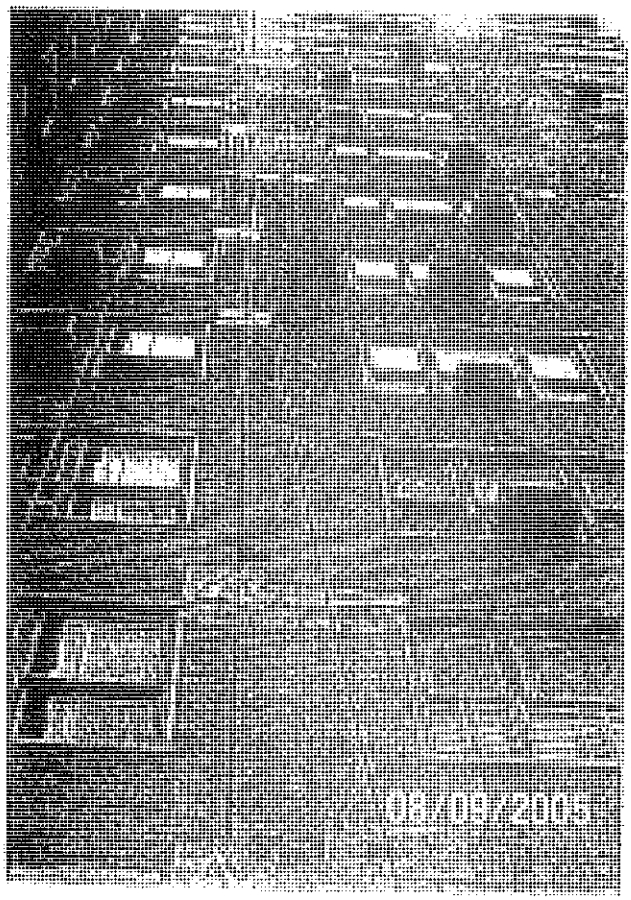
COVER SHEET

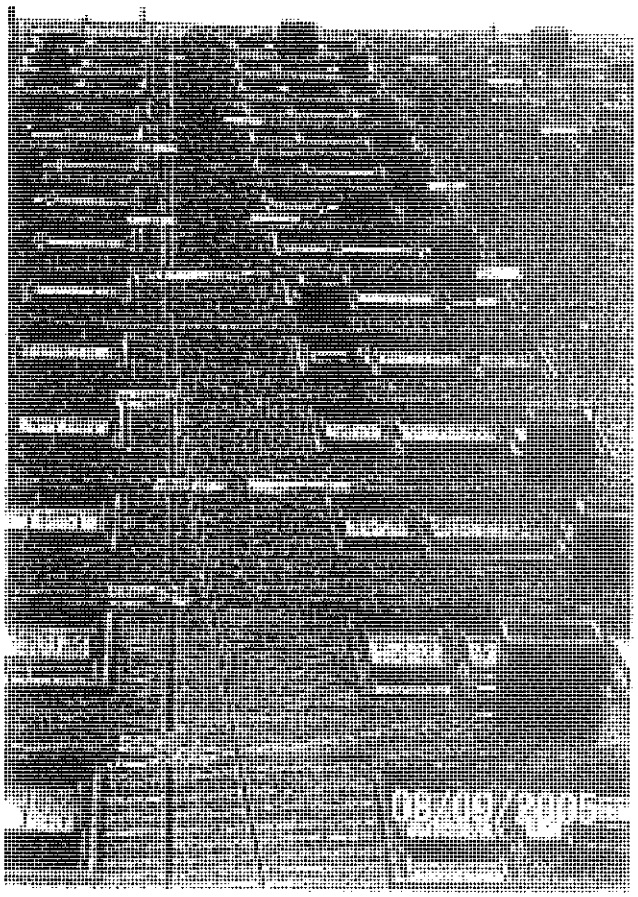
PHOTOS TAKEN

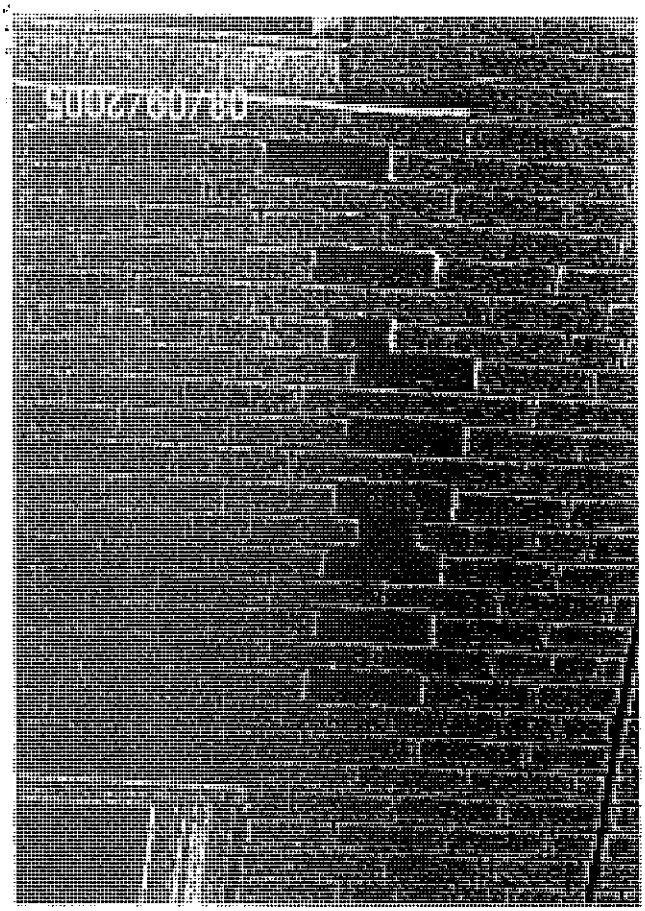
DURING CONSTRUCTION







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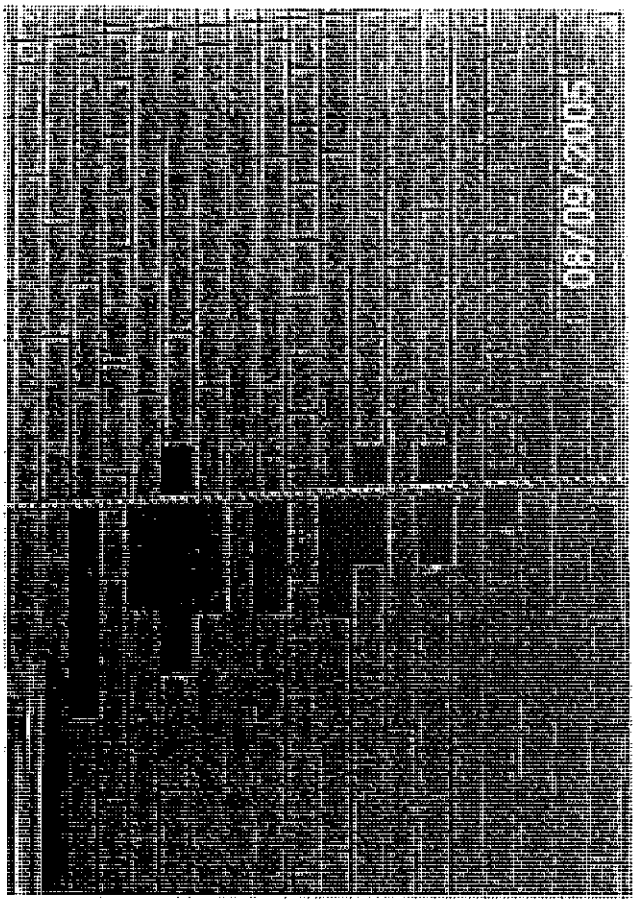
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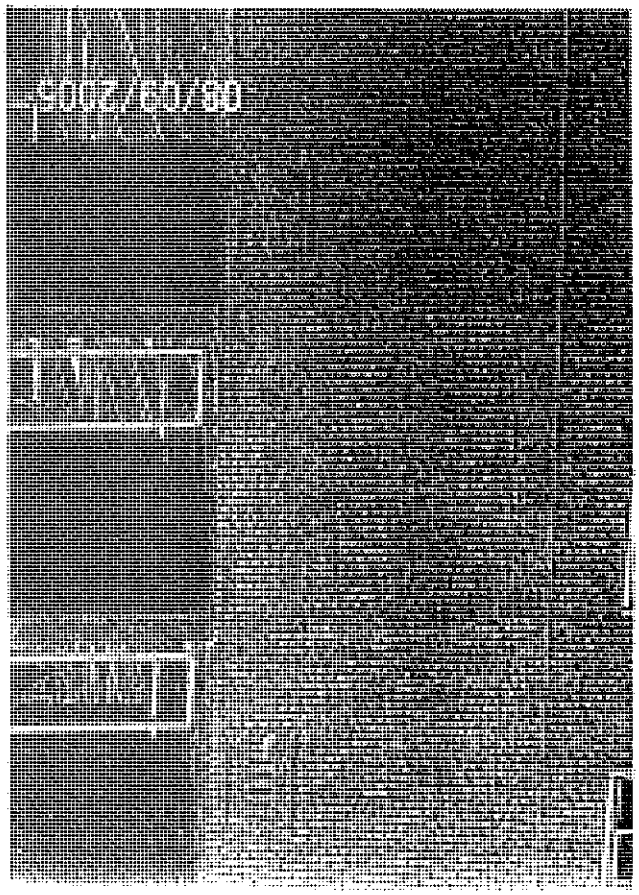
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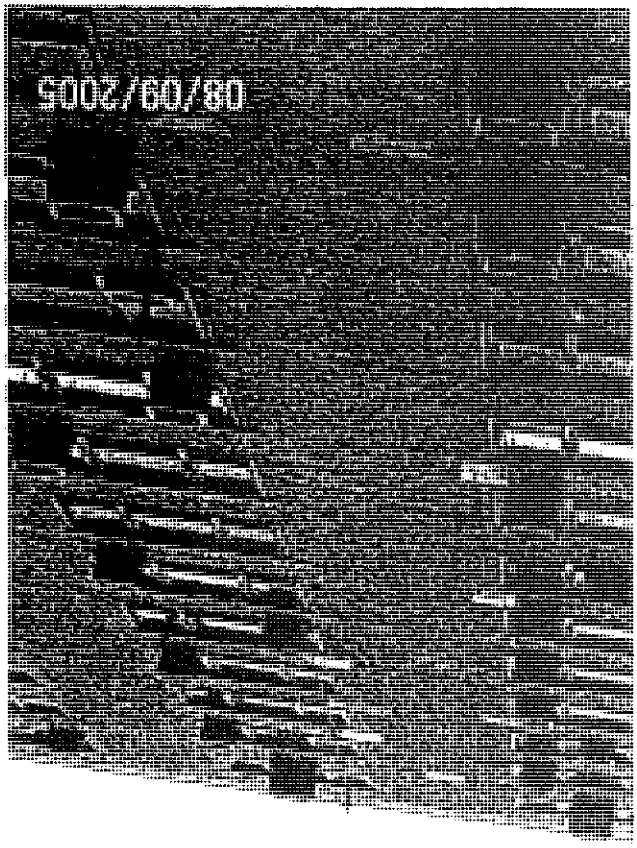
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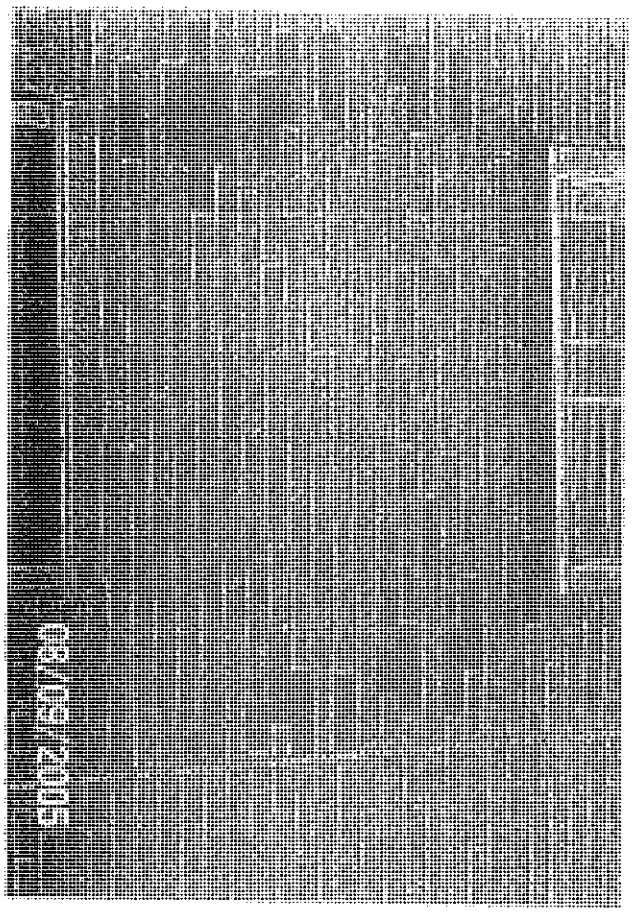
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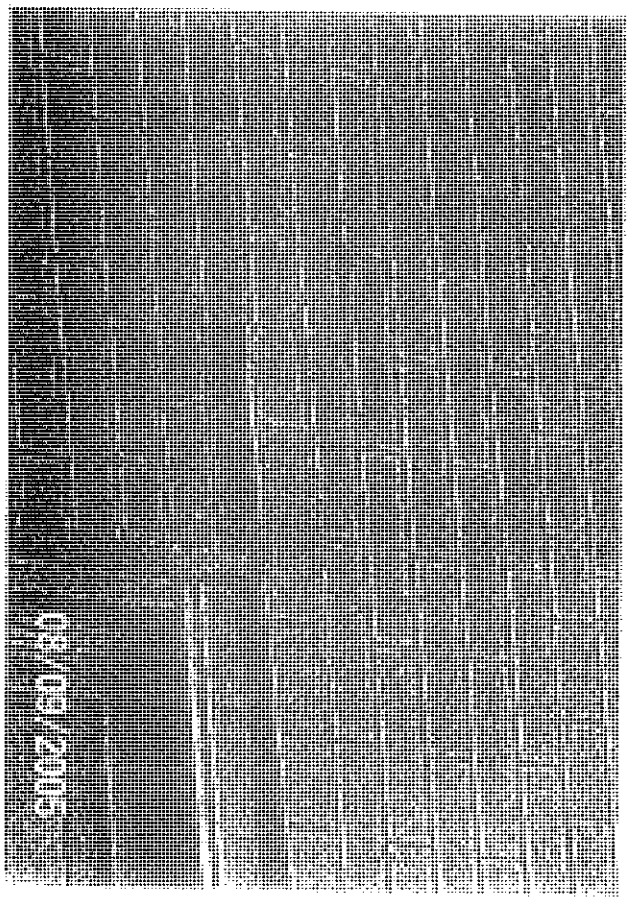
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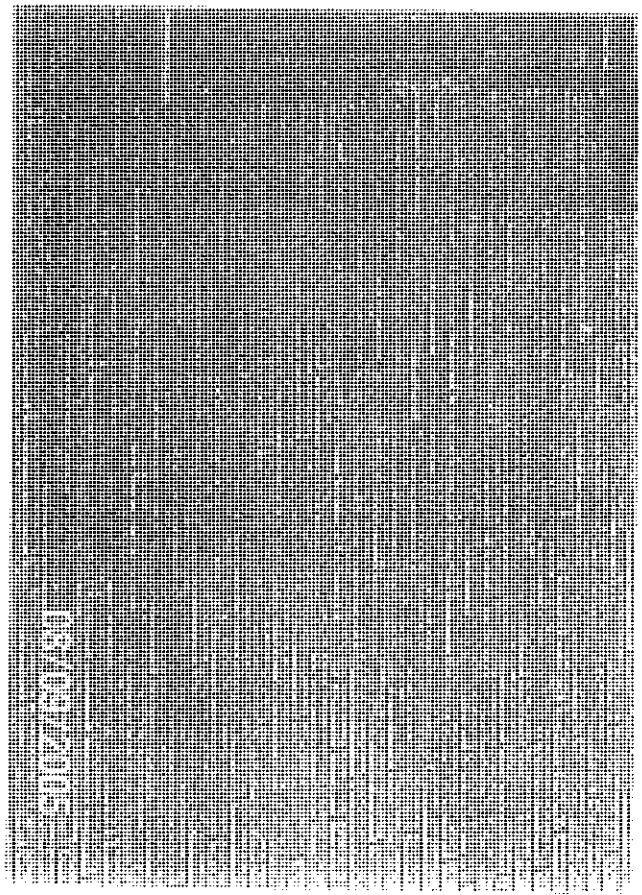
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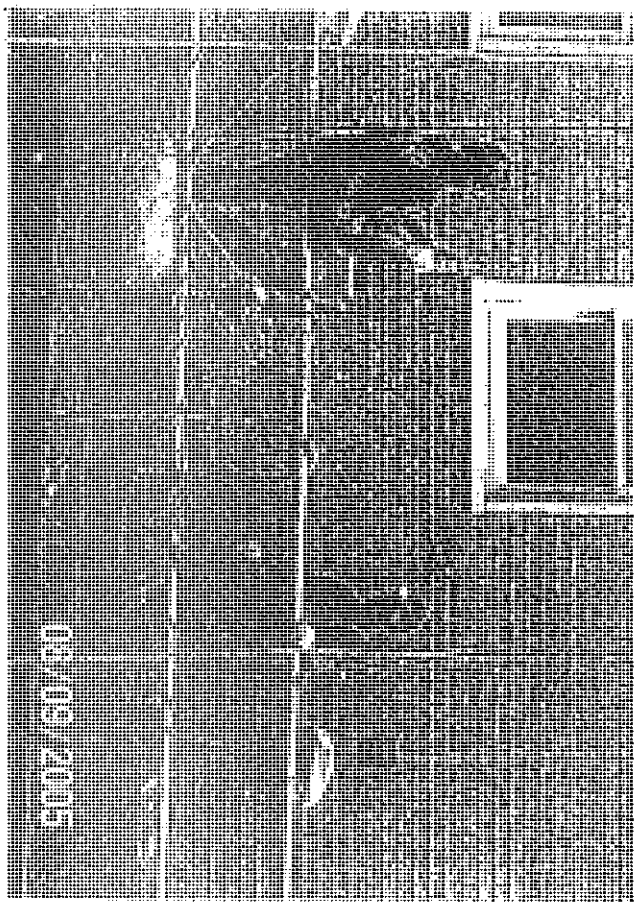

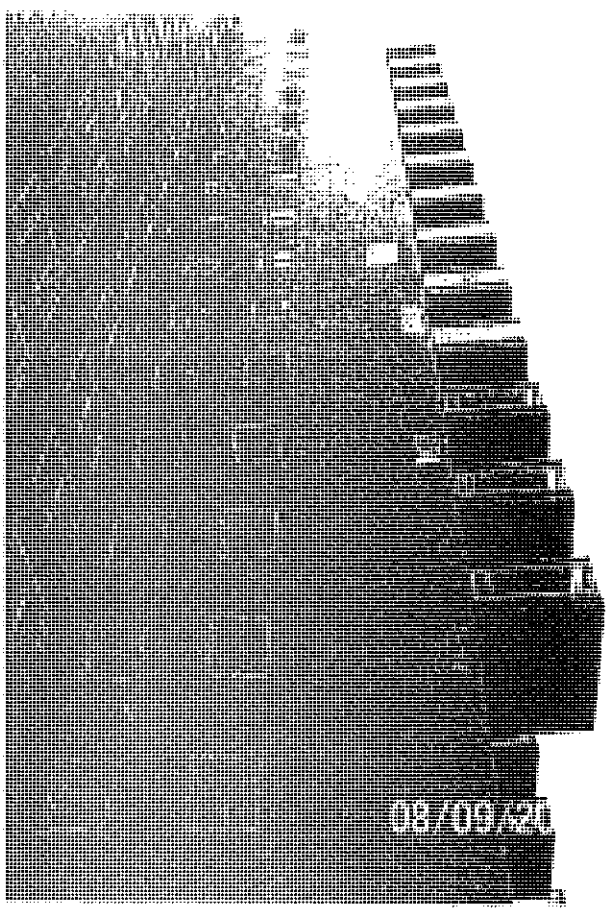

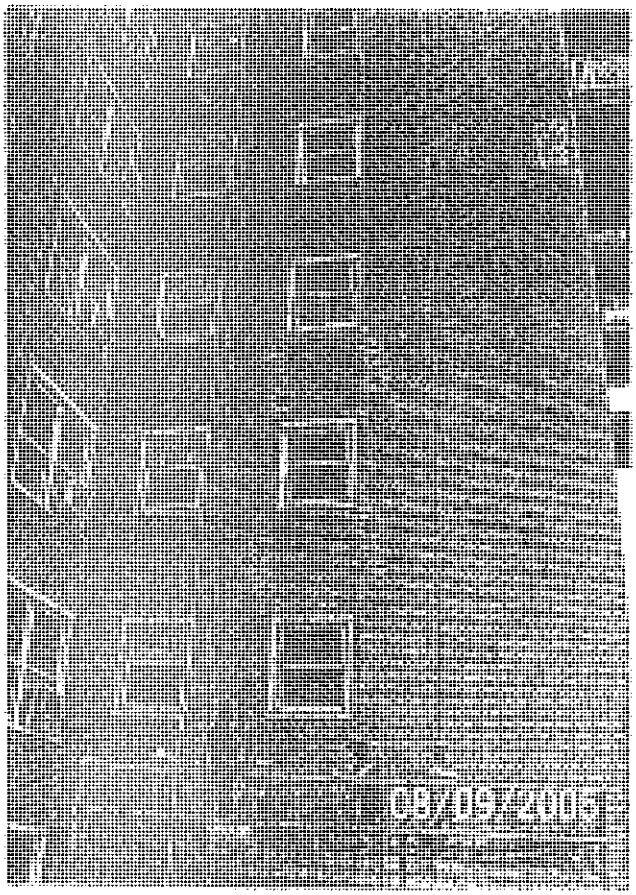

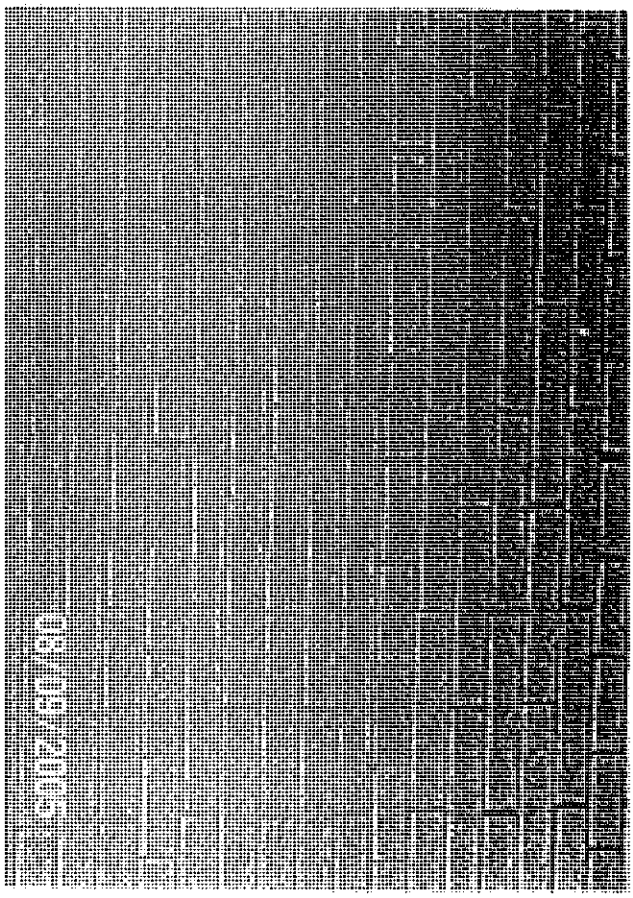

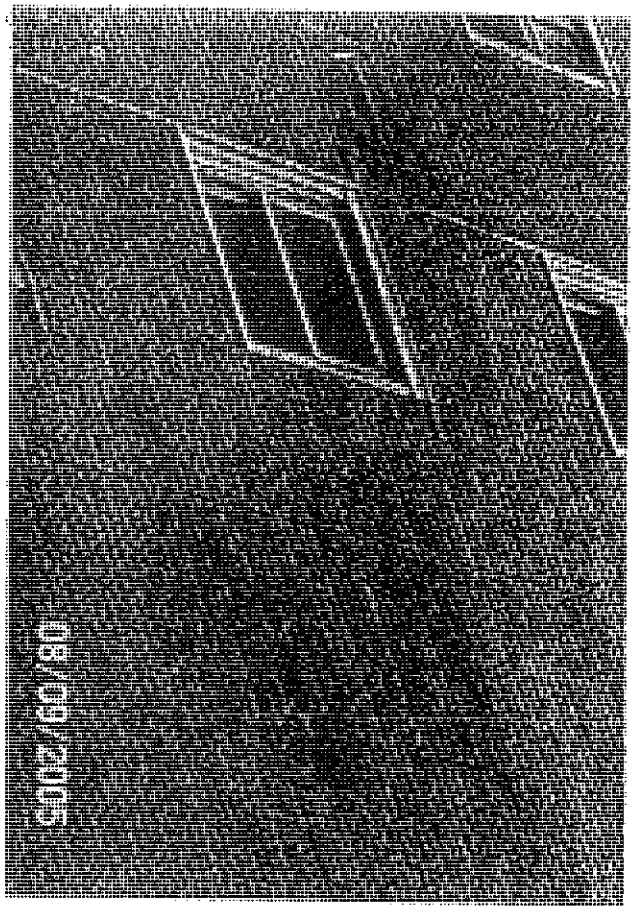
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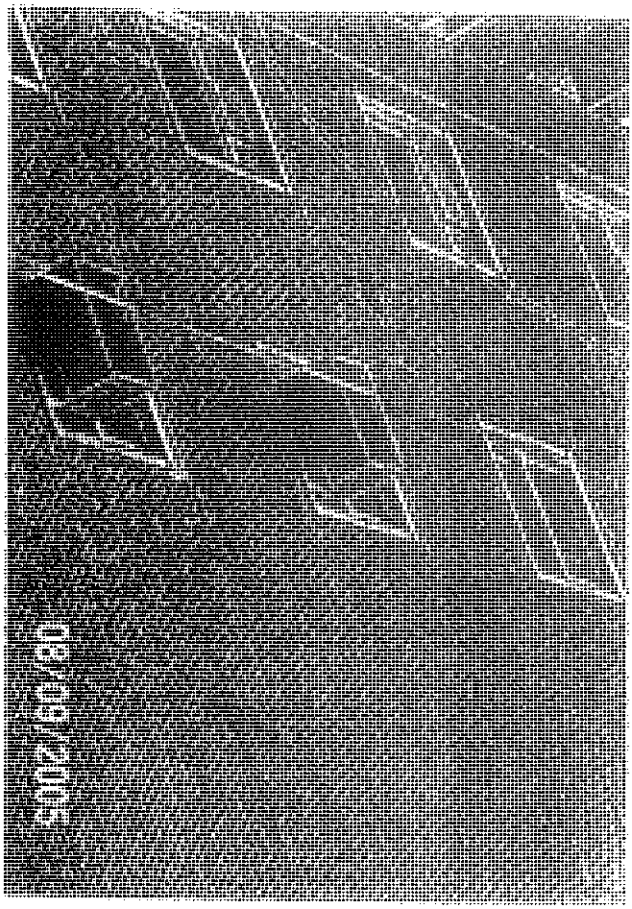
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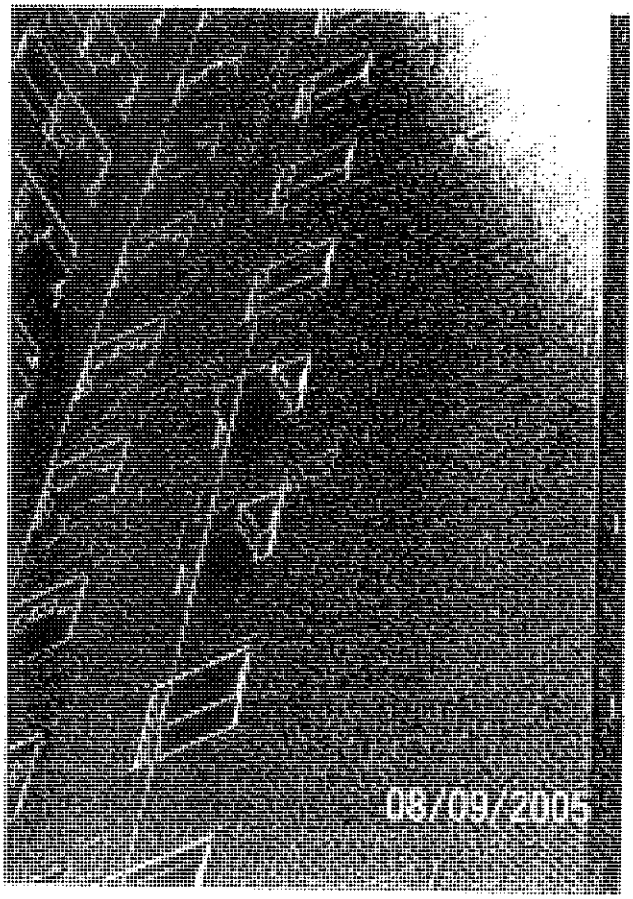
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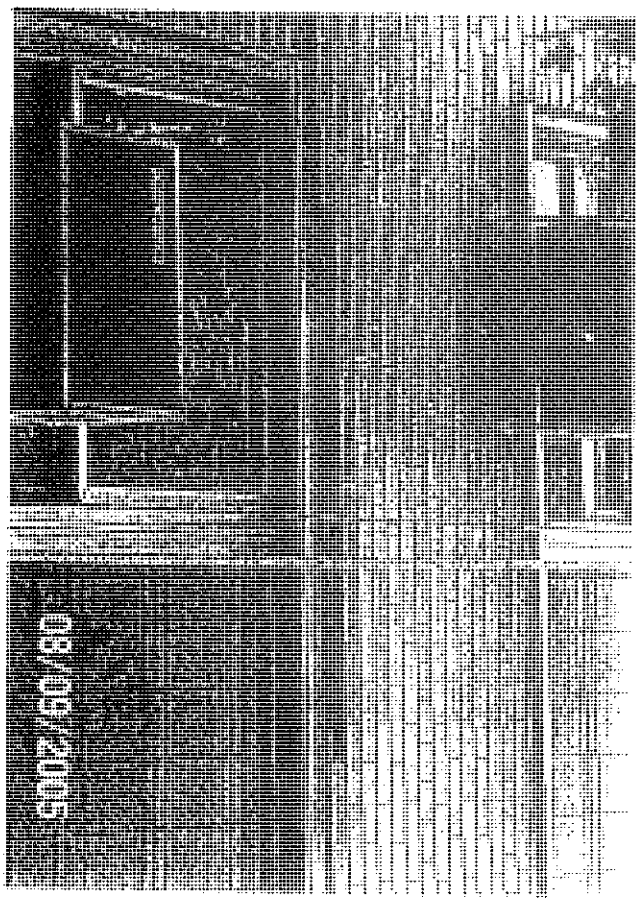
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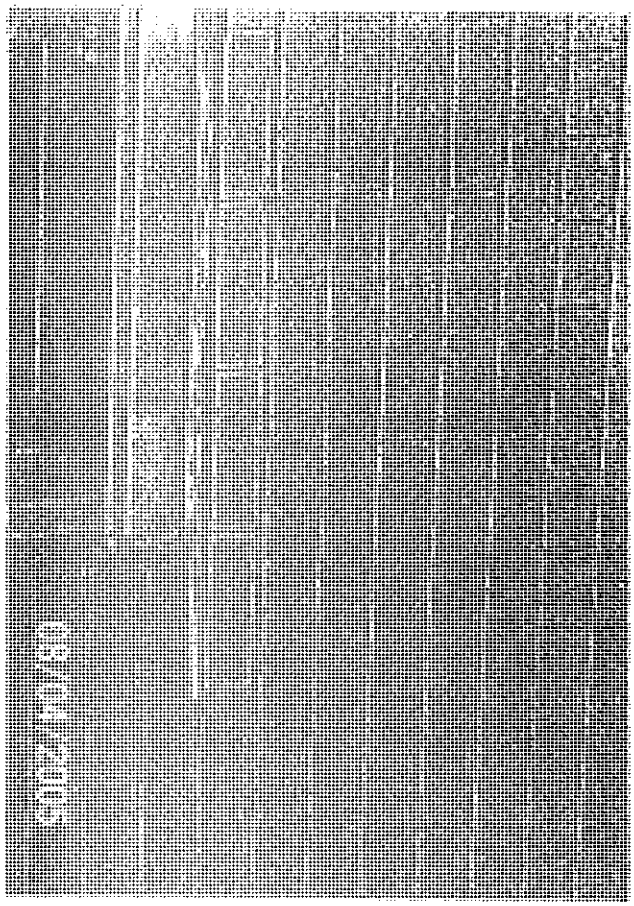

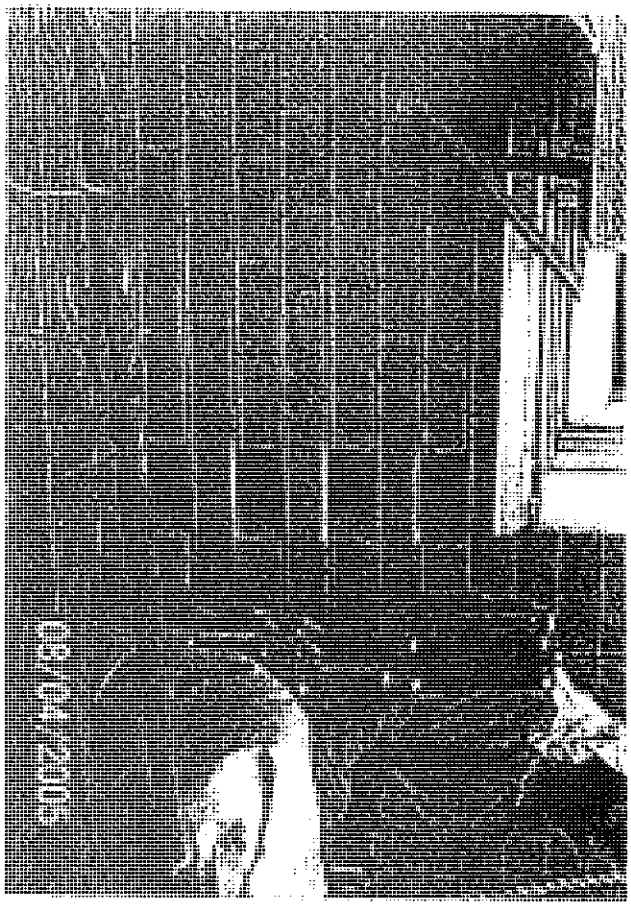

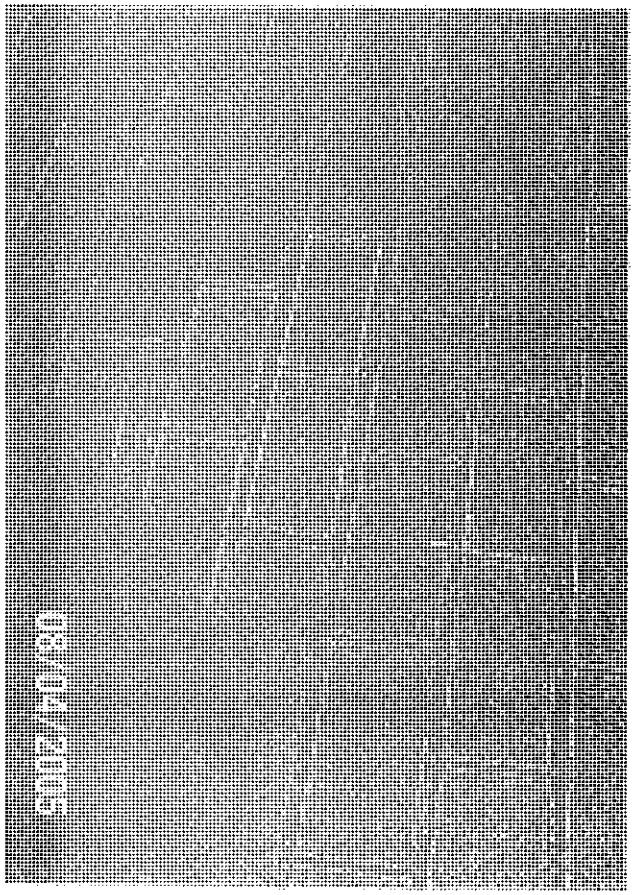

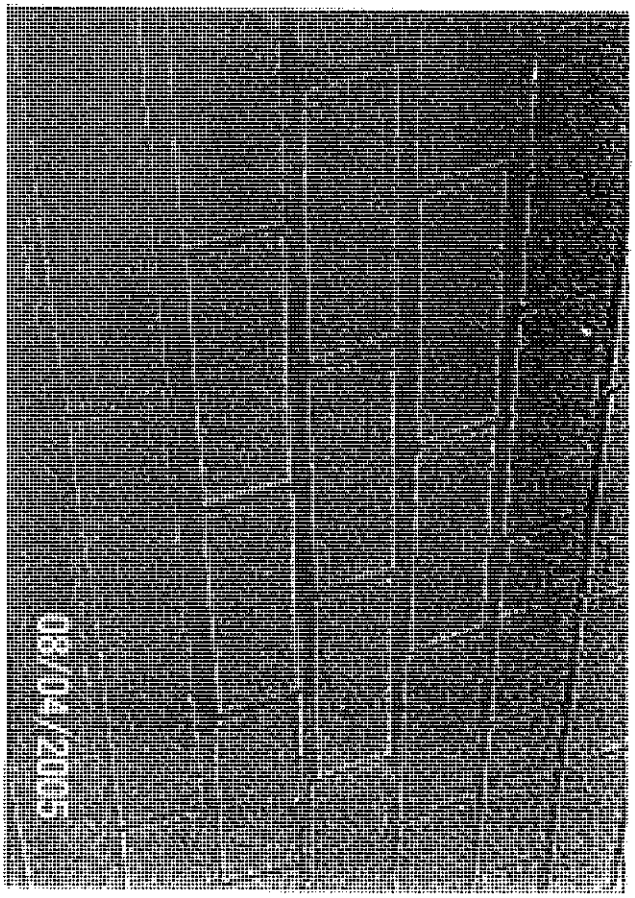

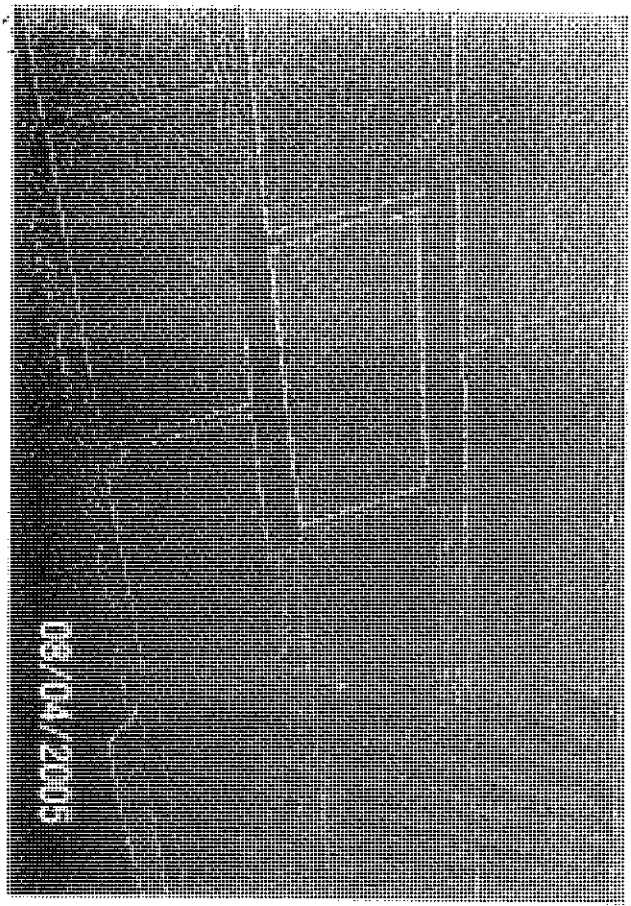

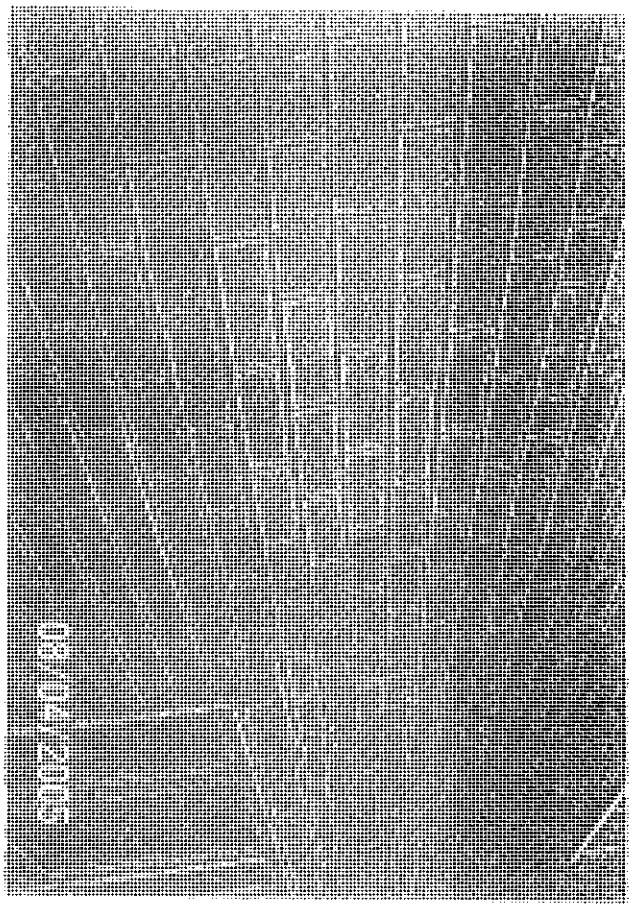

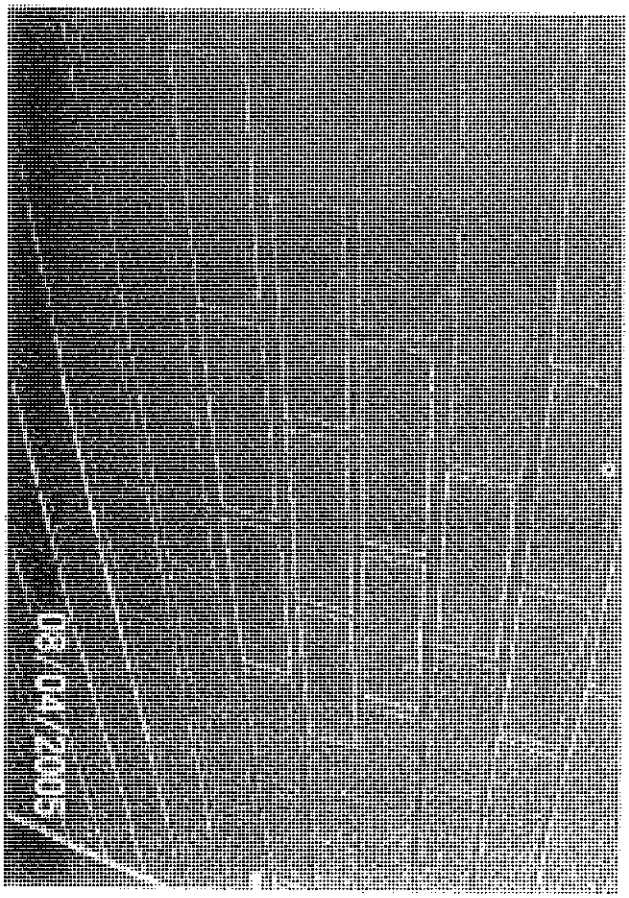

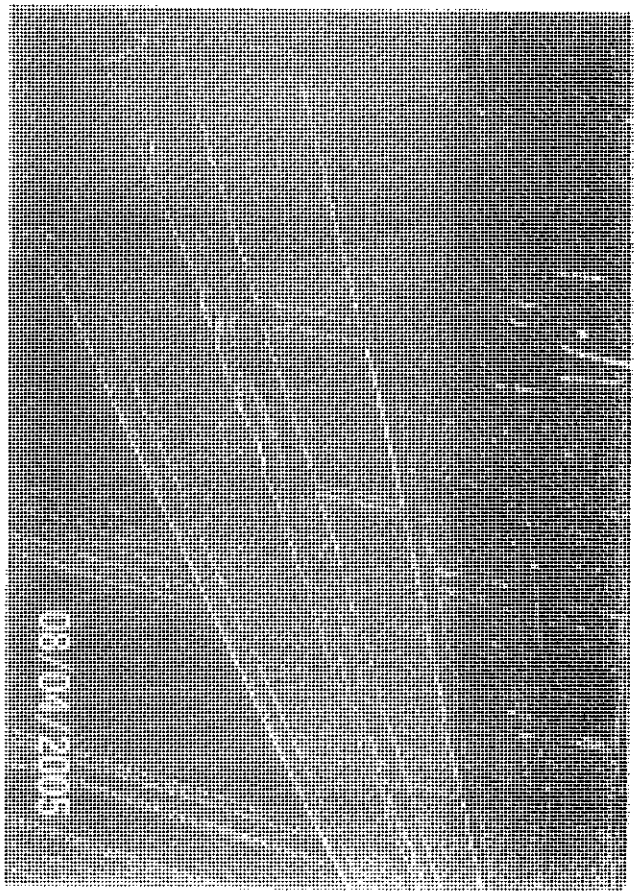

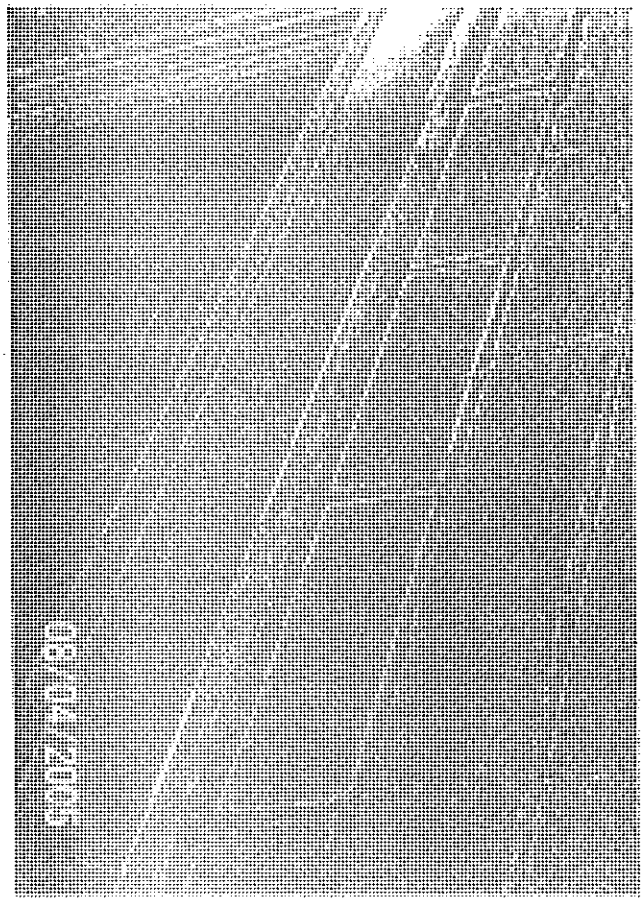

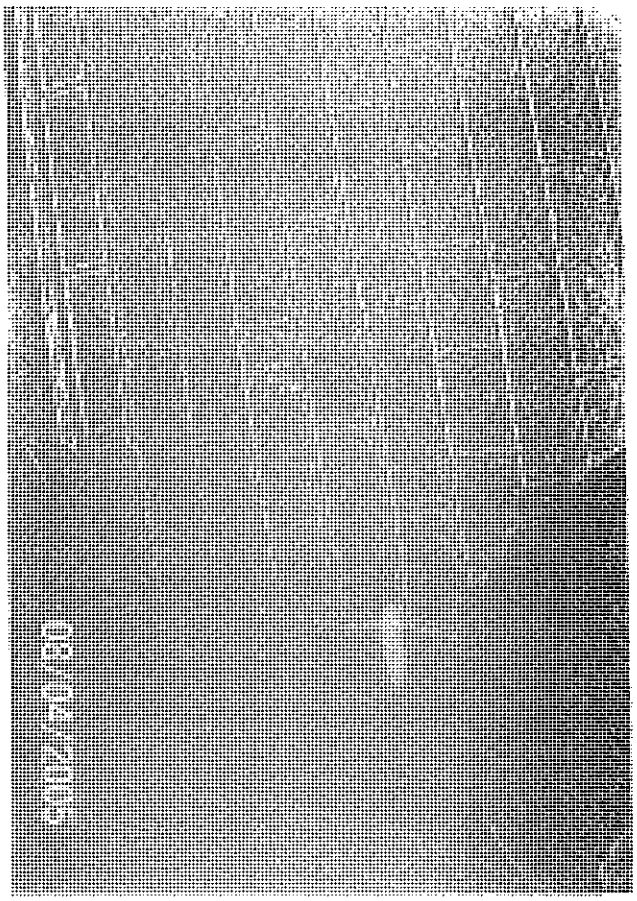

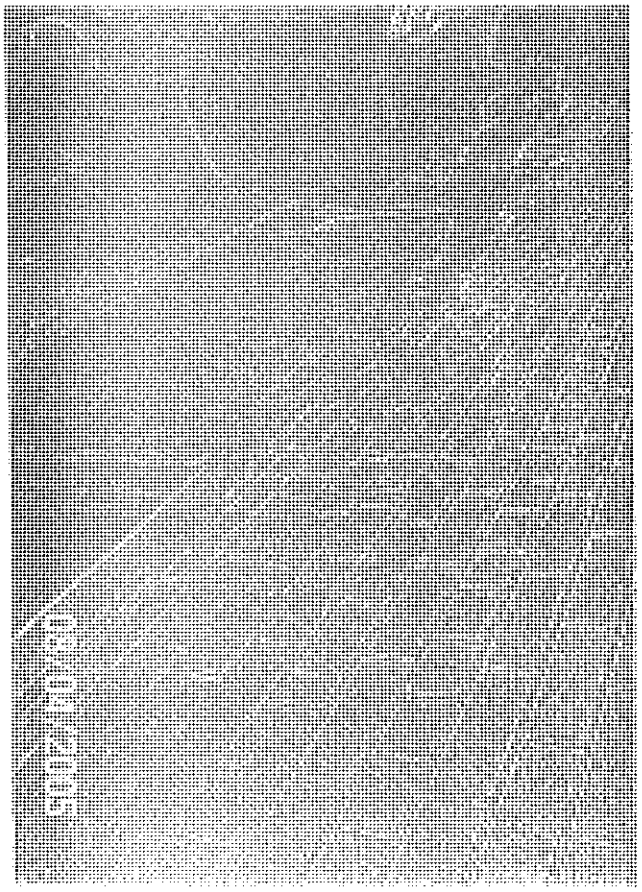

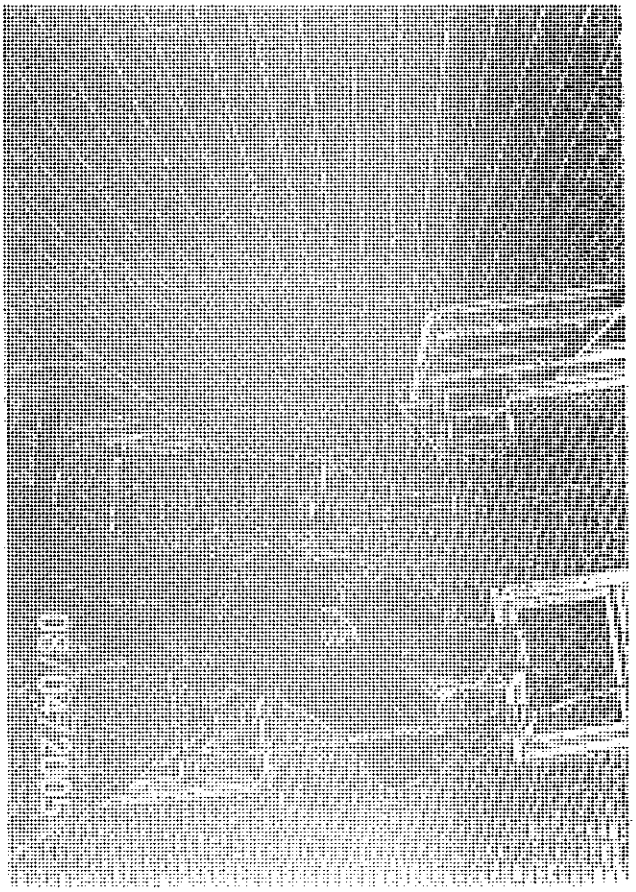

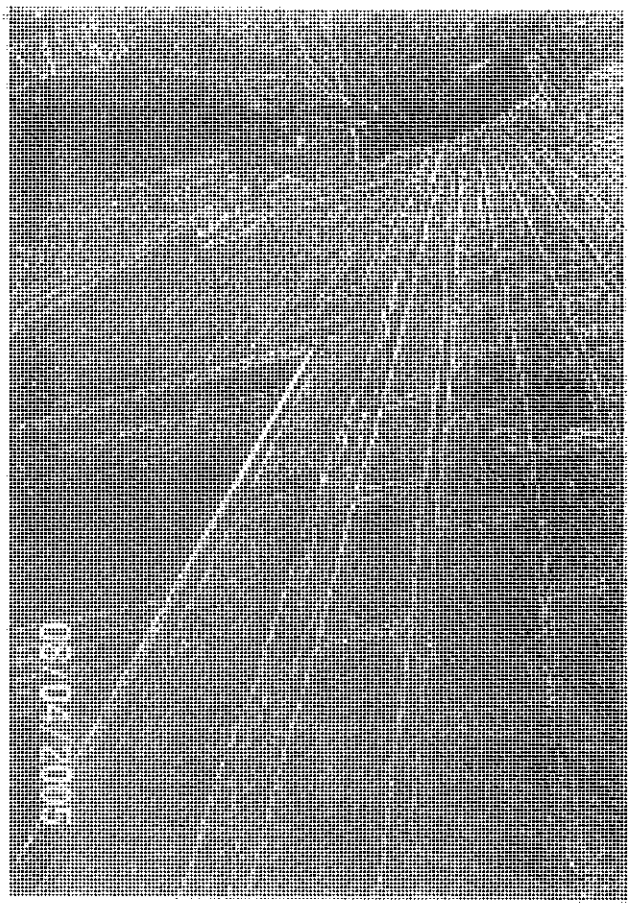
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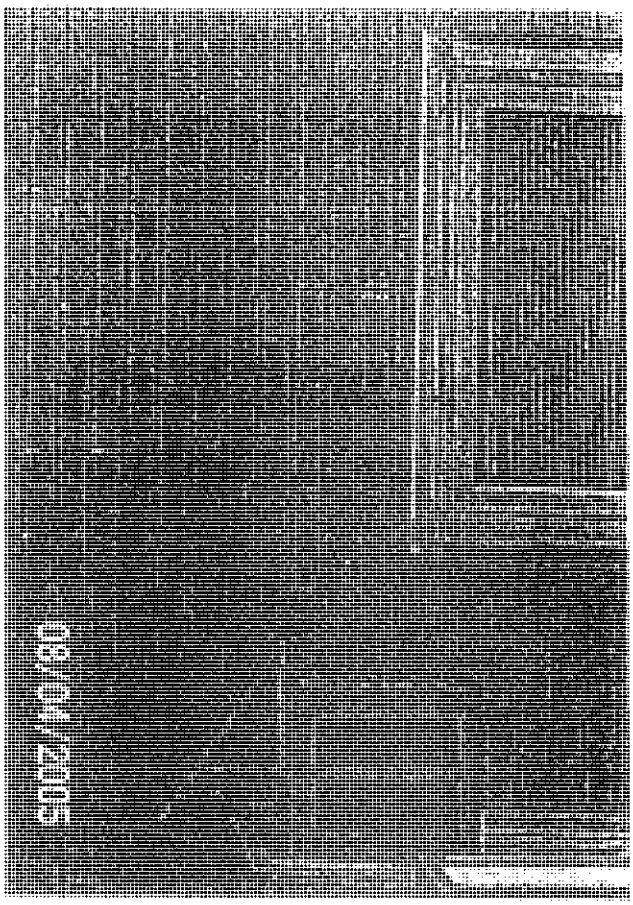
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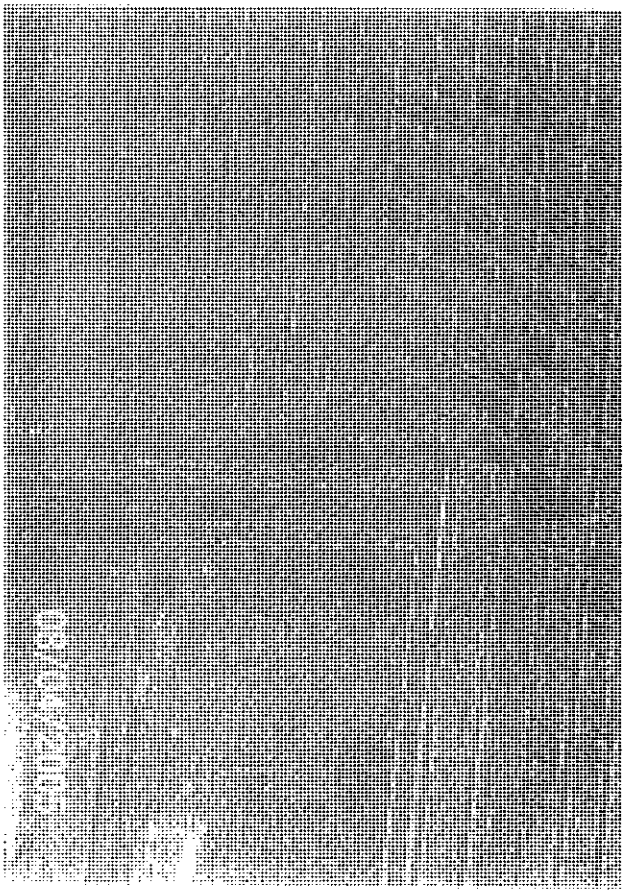
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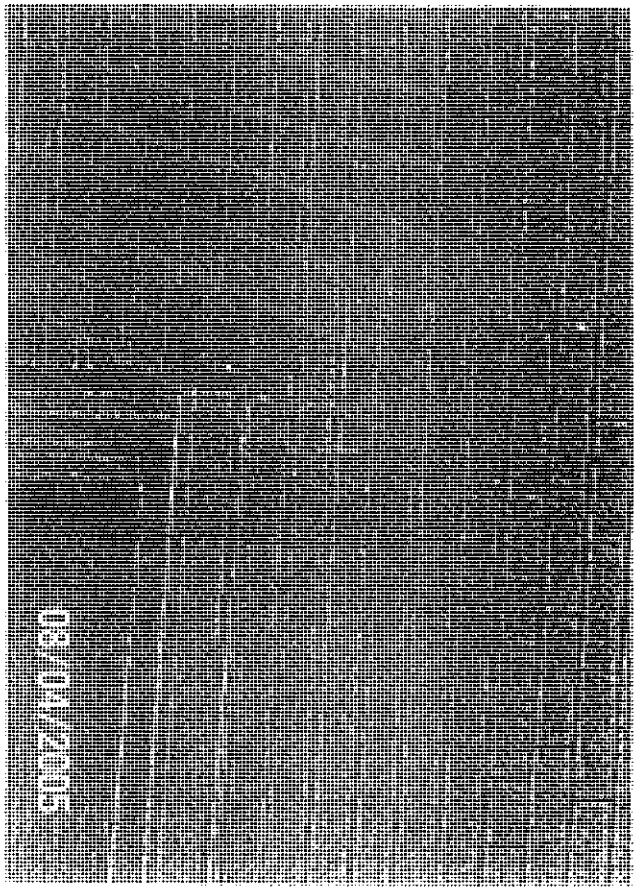
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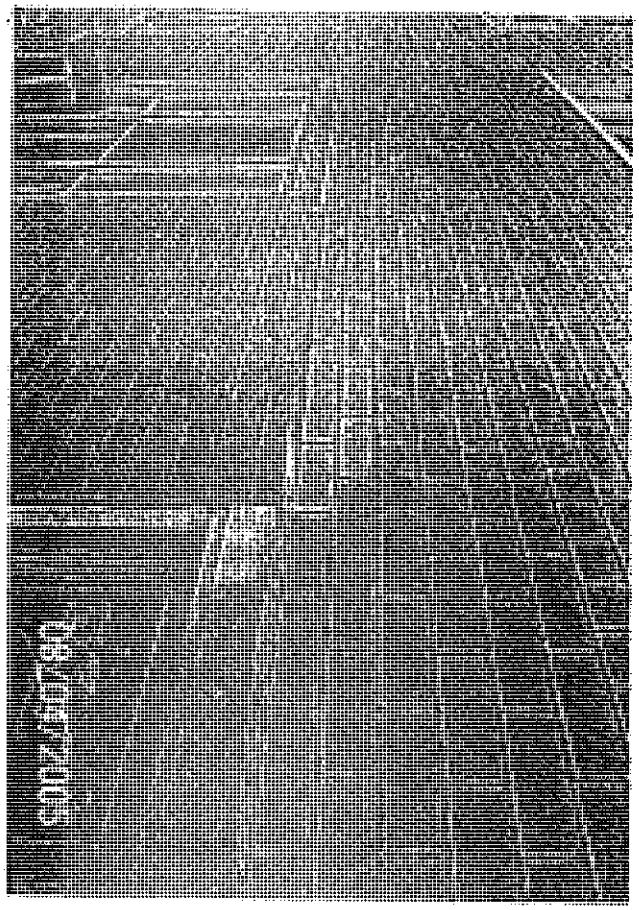
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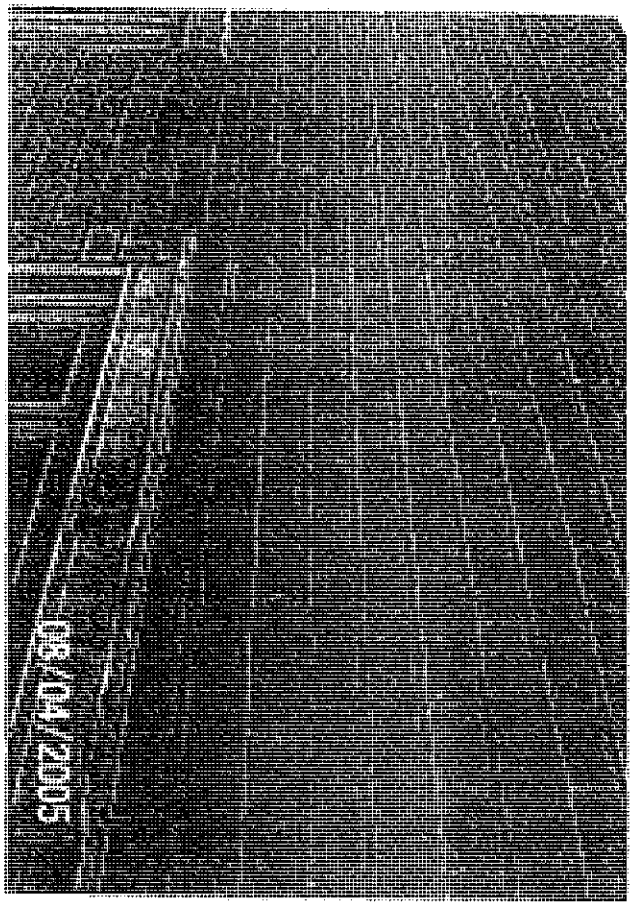
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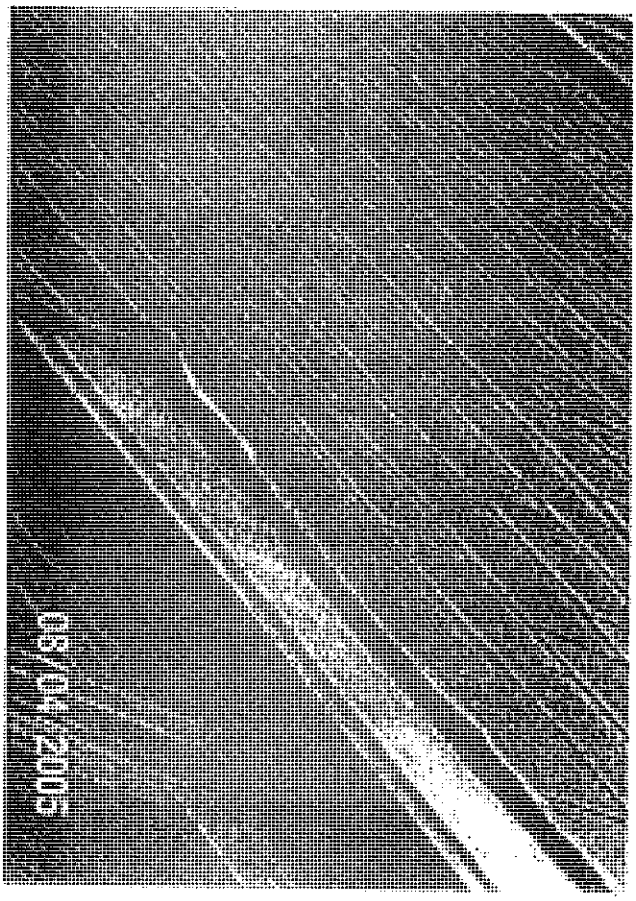
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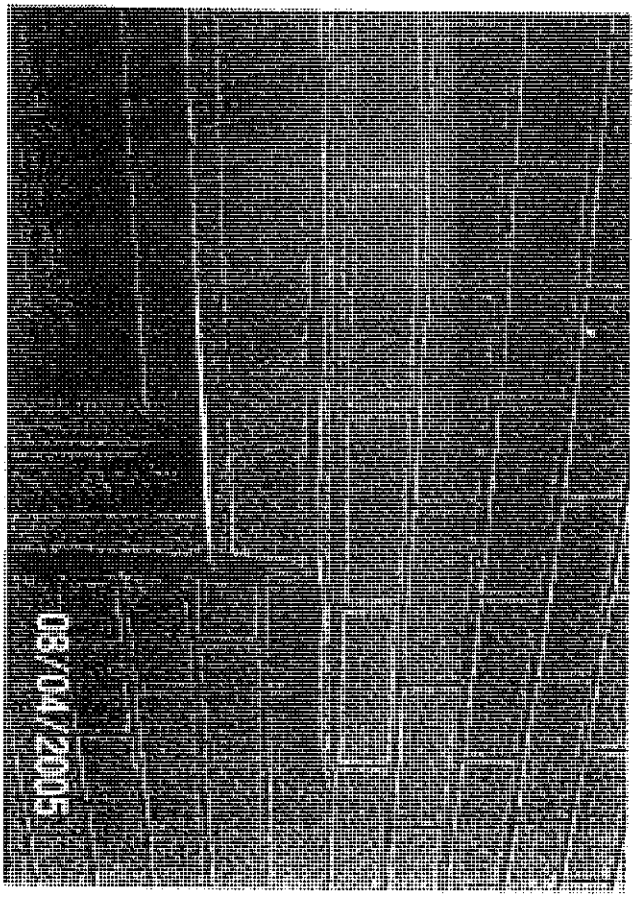
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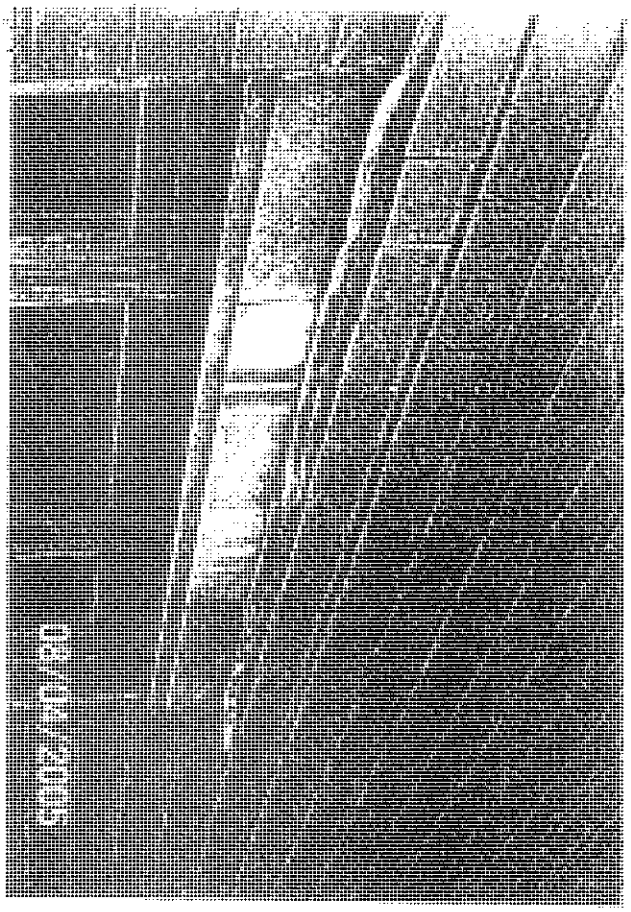

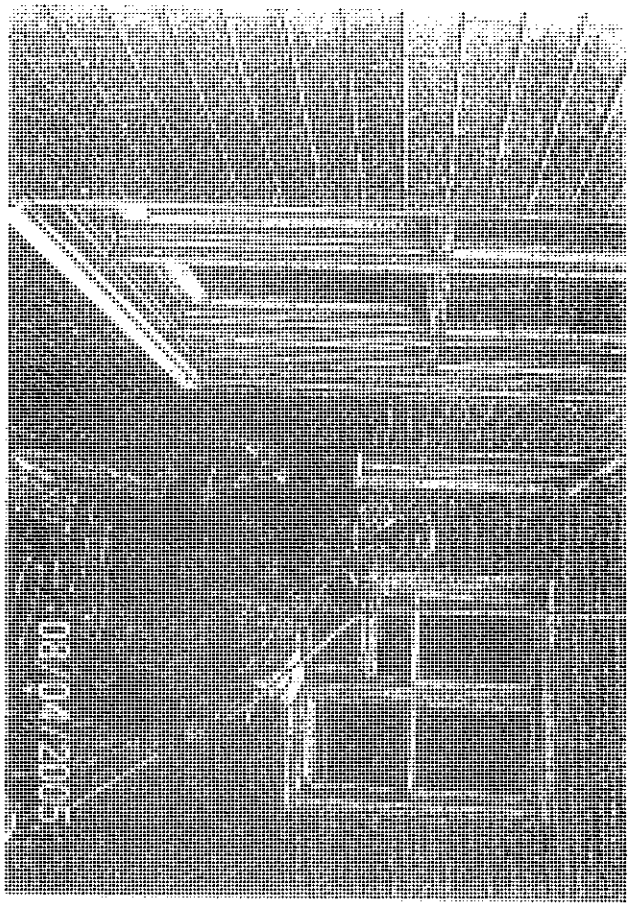

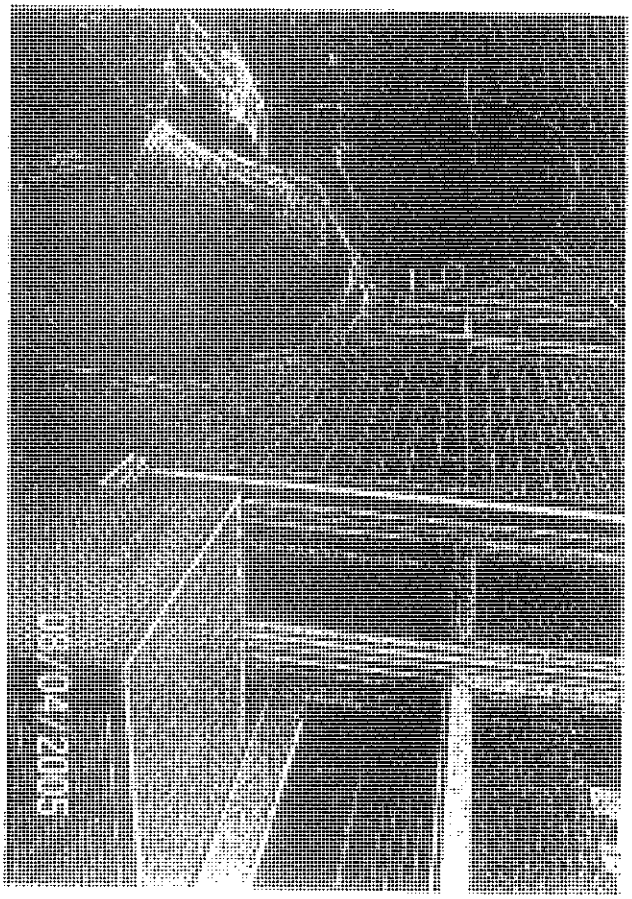

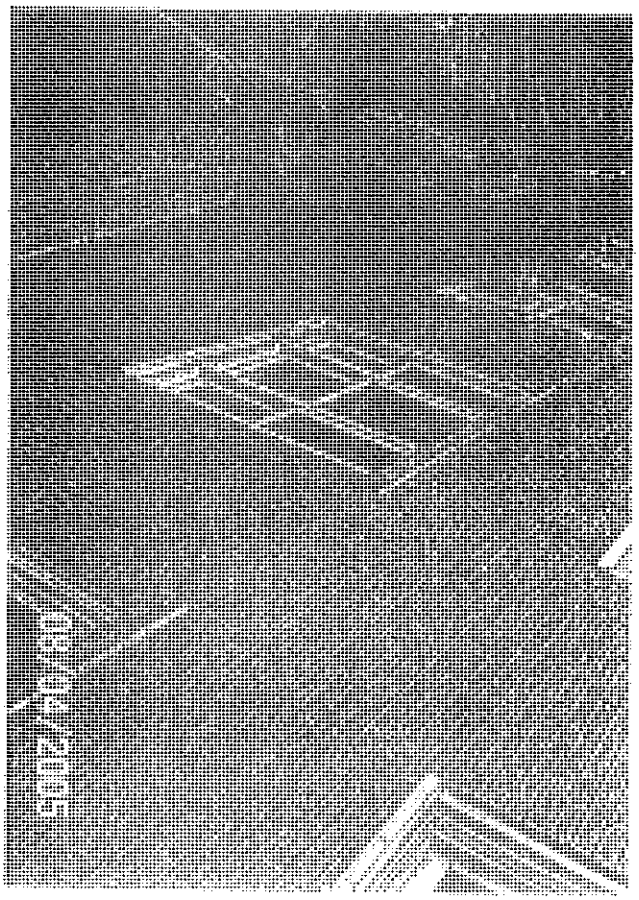

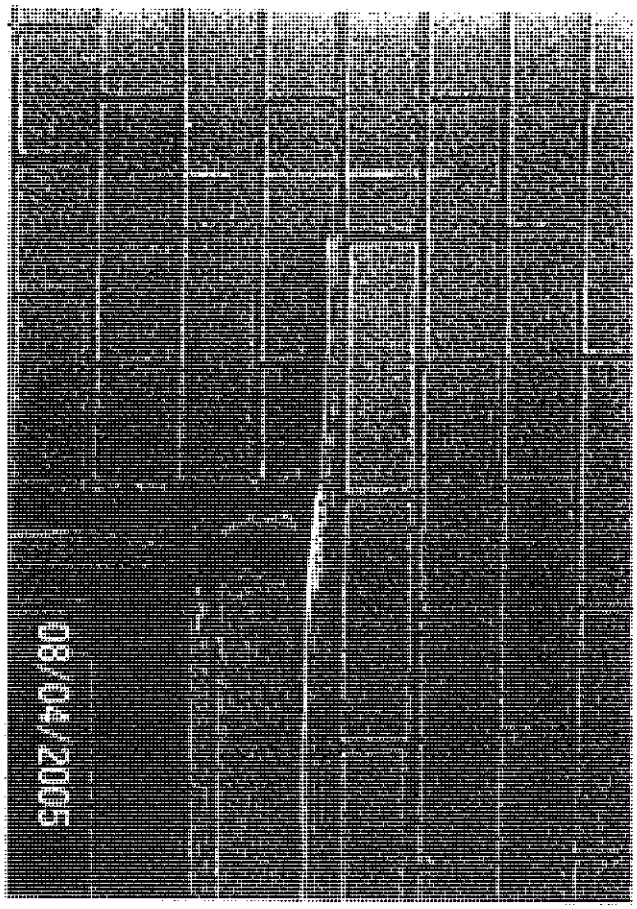
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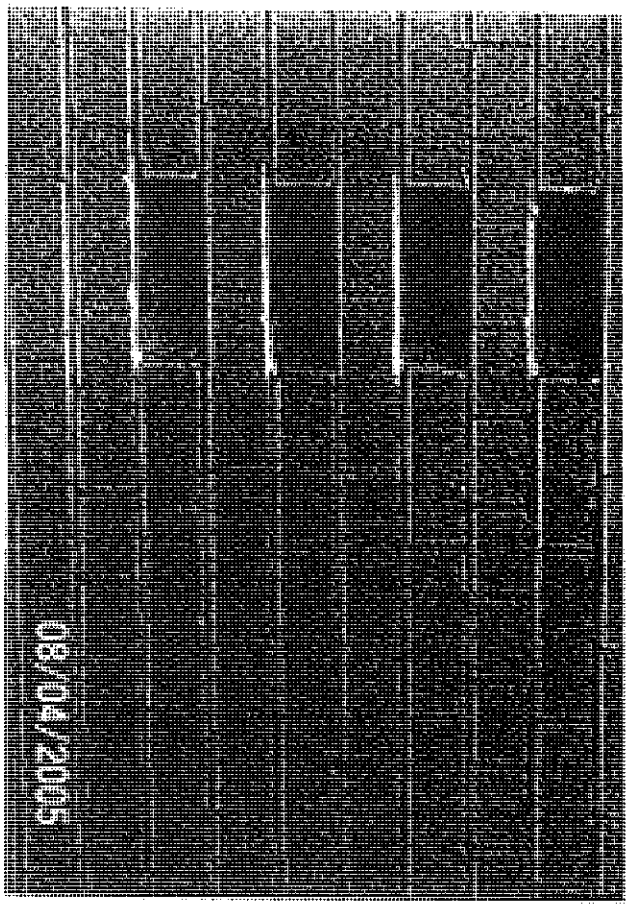
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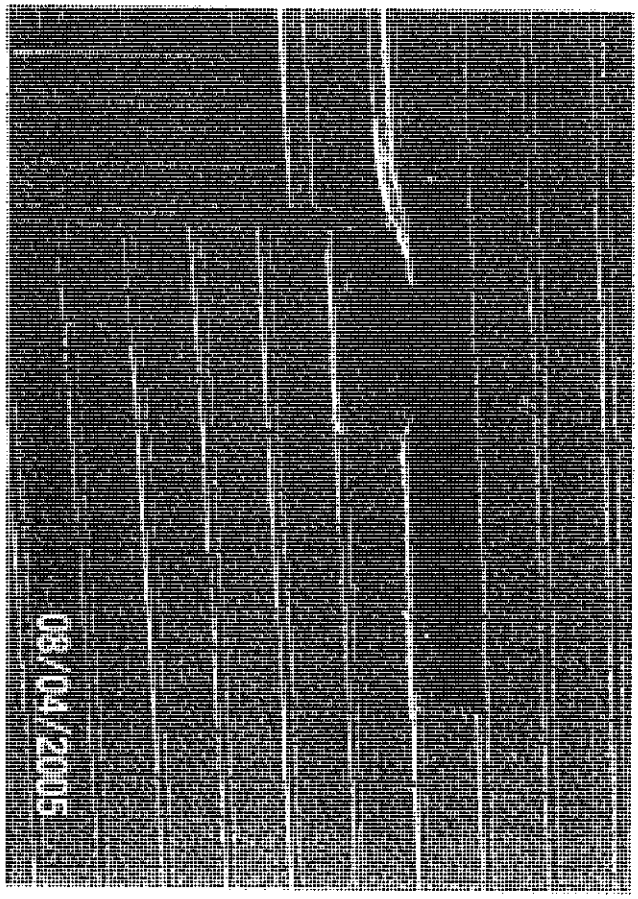
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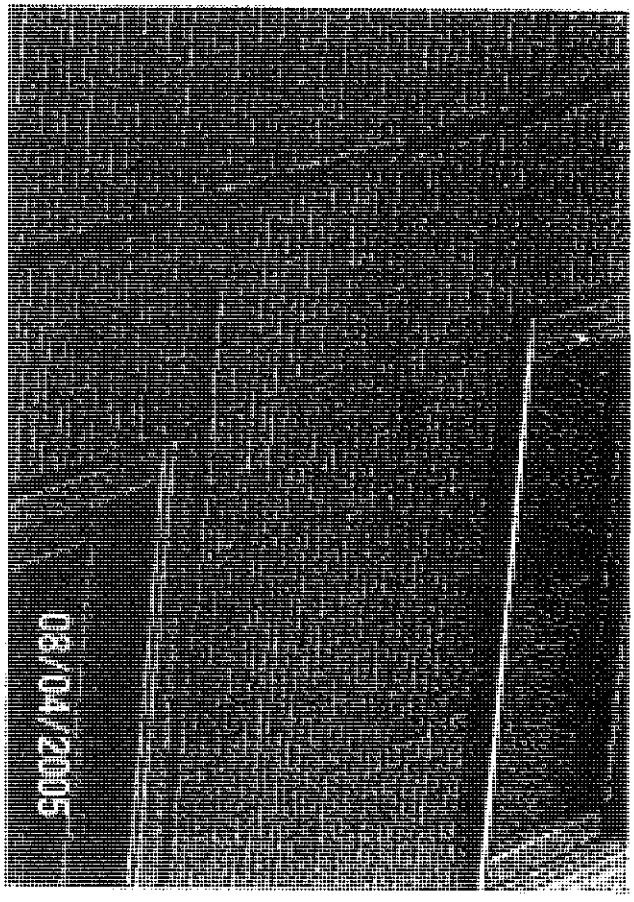
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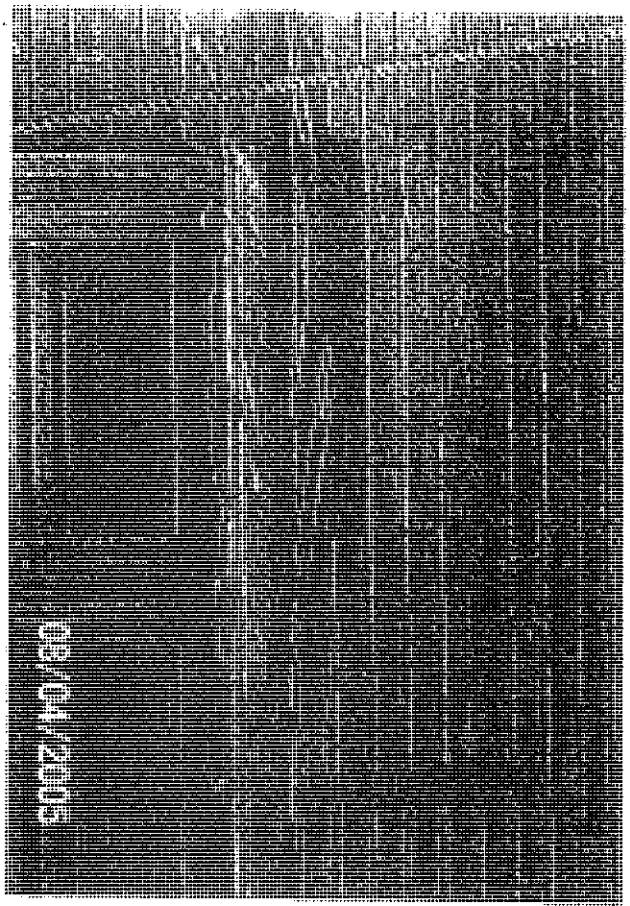
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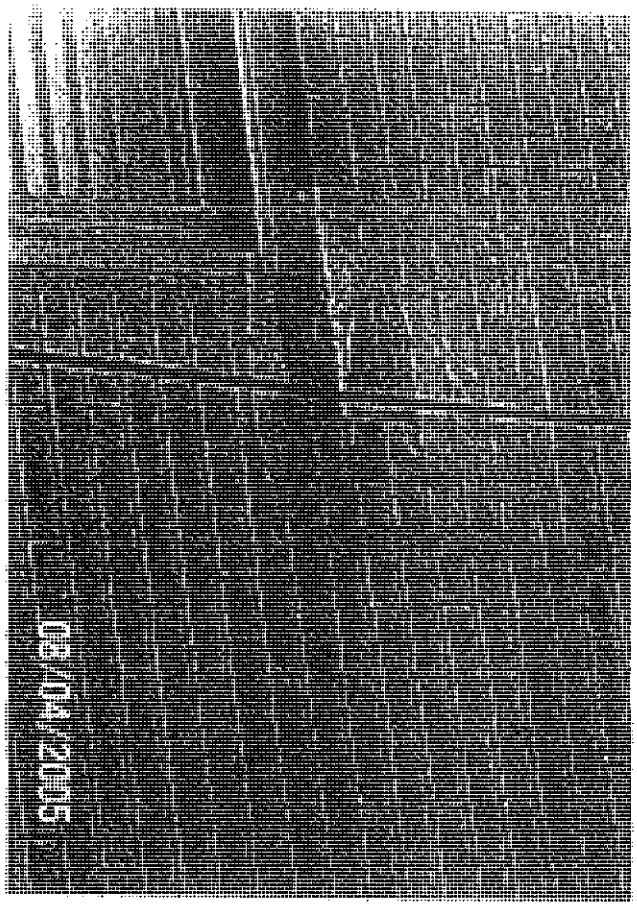
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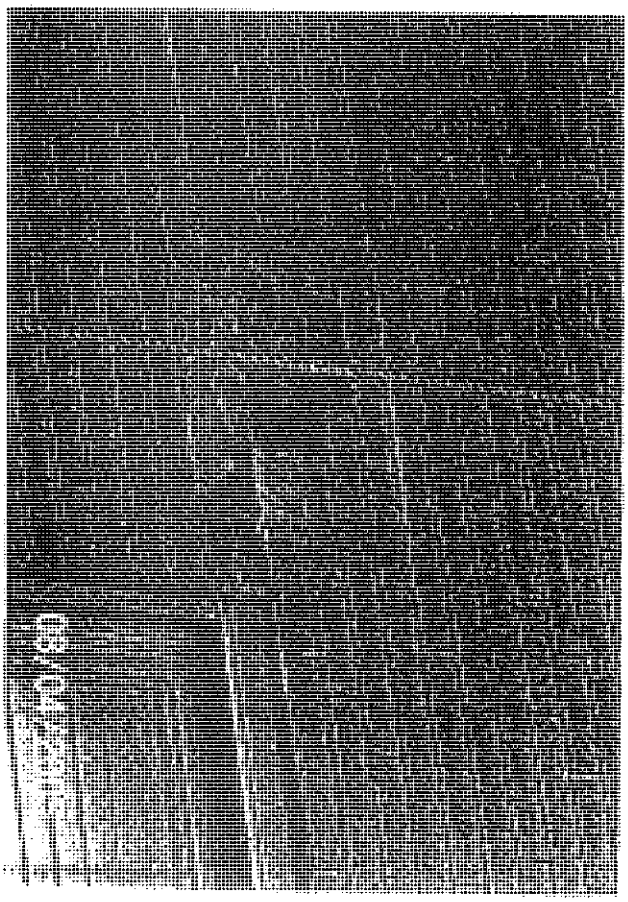
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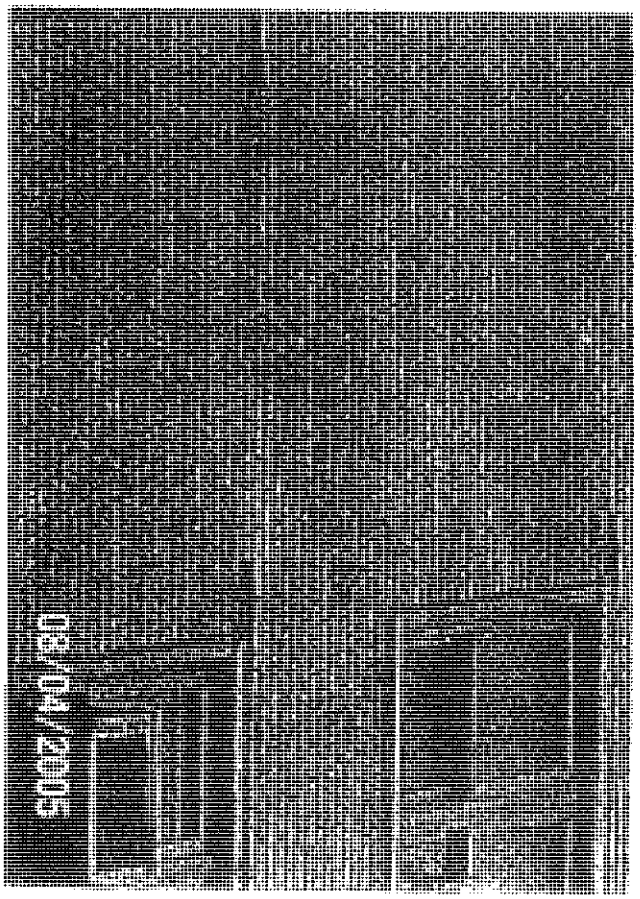

08/04/2005

TRC Engineers, Inc.

February 11, 2002

Mr. David S. Spector
General Manager
Rose Associates Inc.
Manhattan House
200 East 66th Street
New York, NY 10021

RECEIVED
FEB 12 2002
MANHATTAN HOUSE

RE: Manhattan House
Local Law 11 Filing
TRC Project No. 32594

Dear Mr. Spector:

Attached find a copy of the Local Law #11/98 Technical Report Periodic Inspection of Exterior Walls and Appurtenances- Cycle 5 that has been filed by us with the City of New York Department of Buildings Local Law Enforcement Unit. Please retain this copy in your files for future reference.

You will note, in reviewing the attached TR-6 form, that "Current Field Report" (block 7) contains a "x" in the category "Safe With a Repair and Maintenance Program." The work that you must do on the facades of the building- between now and the **next filing deadline**- is indicated in our written report and is shown on the accompanying photographs that are attached to our report. The work items that we included constitute the Repair and Maintenance Program for the building.

It has been a pleasure working with you on this project, and we look forward to working with you in the future.

Please call if you have any questions.

Very truly yours,
TRC Engineers, Inc.

Martha Lane

Martha Lane, R.A.
Project Manager

Cc: T. Sherman, AIA
L. Kald, P.E.
J. Canale

134 West 29th Street, Penthouse · New York, NY · 10001
Tel: 212.563.3933 · Fax: 212.563.5561

THE CITY OF NEW YORK

DEPARTMENT OF BUILDINGS

Technical Report
Periodic Inspection of Exterior Walls and Appurtenances

February 21, 1999 - February 21, 2002
Please File 3 Copies
This Form Must Be Typewritten and Microfilmed with the Report

Control # for location
From DOB LL 11/98 Master printout

Cycle Number: 5

1 Filing Status

x	Initial Filing	Amended Filing Indicate Initial Filing Date __/__/__	Supplemental Cycle 4 Local Law 11/98 Filing Indicate Initial Filing Date: __/__/__

Was filing made for any previous cycles (yes/no)? If yes, indicate last filing date: 01/24/96

2 Location

Borough	Manhattan	Block	1420	Lot(s)	1	BIN	
House No(s)	1111	Street Name	Third Avenue				
x	A.K.A. address(es)	201-257 E 65th St, 200 E.66th Steet, and 1241-1259 2nd Avenue					

3 Applicant

Last Name	Sherman	First Name	Theodore	M.I.	D
Business Name	TRC Engineers			Business Phone	212 563 3933
Address	134 West 29th Street	City	New York	State	NY ZIP 10001
P.E.	X R.A.			Lic. No.	9289

4 Owner

Last Name	Petit	First Name	Ron	M.I.	F
Business Name	New York Life Insurance Co			Business Phone	212 576 6629
Address	51 Madison Avenue	City	New York	State	NY ZIP 10010

5 Building Characteristics

Number of Stories 20 | Exterior Wall Type Composite Brick Mas

6 Prior Status - Last Cycle Local Law 10/80

	Ongoing Maintenance Program	X	Precautionary Conditions		Unsafe Conditions
	Conformed with Code Requirements		Current Completion of Work Estimated to be 100% %		Current Completion of Work Estimated to be %

7 Current Field Report - Critical Examination

SAFE: All observed conditions conform to Code Requirements and applicable Rules, Regulations and Directives

X SAFE WITH A REPAIR AND MAINTENANCE PROGRAM: All observed conditions conform to Code Requirements and applicable Rules, Regulations and Directives except for the recommended Repair and Maintenance work described in the report and below:

See attached report

UNSAFE: All observed conditions conform to Code Requirements and applicable Rules, Regulations and Directives except for the unsafe conditions described in the report and below:

8 Statements and Signatures

Falsification of any statement is a misdemeanor under Section 26 - 134 of the Administrative Code and is punishable by a fine or imprisonment, or both. It is unlawful to give to a city employee, or for a city employee to accept, any benefit, monetary or otherwise, either as a gratuity for properly performing the job or in exchange for special consideration. Violation is punishable by imprisonment or fine or both.

P.E. Seal

REGISTERED ARCHITECT THEODORE D. SHERMAN No. 9289 STATE OF NEW YORK

Applicant's name (print): Theodore D Sherman

I hereby state that the owner has authorized me to make this application. Furthermore, I hereby state that all statements are correct and complete to the best of my knowledge. A copy of this report has been given to the owner.

Applicant's signature

Date 12/4/2001

Owner's name (print): Ron F Petit

I, hereby state that I am the owner of the premises referenced in the attached report. Furthermore, I hereby state that I have received a copy of the attached report and that I am aware of the required repairs and/or maintenance, if any, and the recommended time frame for same.

Owner's signature

Date 12/4/2001

SEE INSTRUCTIONS ON REVERSE SIDE

TR-6 Revised 09-98

TRC Engineers, Inc.

2002 FEB 11 A 11:28

January 4, 2002

Borough Superintendent
City of New York
Department of Buildings
60 Hudson Street
New York, NY 10014

RE: Local Law 11/98
200 East 66th Street
New York, NY 10019
TRC Project No. 32594

Gentlemen:

The above referenced building was inspected for the preparation of the enclosed submission of form TR-6 Revised 09-98 "Technical Report: Periodic Inspection of Exterior Walls and Appurtenances. This report is filed and submitted in accordance with the requirements of Section 27-129 of the Building Code. The building was inspected from April 2000 through August of 2001 from swing scaffolds on all exterior walls.

Critical Examination of Exterior Walls and Appurtenances

A. **Address of Location:** 1111-1127 Third Avenue
Aka: 200-260 East 66th Street
1241-1259 Second Avenue
201-257 East 65th Street
New York, NY 10019
Block: 1420
Lot: 1

The building is bound by 65th Street to the south, 66th Street to the north, Second Avenue to the east, and Third Avenue to the west. The building occupies the entire block.

B. The building is not a landmarked building.

C. **Owner:** New York Life Insurance Company
51 Madison Avenue
New York, NY 10010
Care of:
David Spector
Manhattan House, as agent for Rose Associates
200 East 66th Street
New York, NY 10021
(212) 838-0100

D. The building is a 19 story (plus Penthouse) concrete structural frame with cantilevered balconies. The overall building dimensions are approximately 109

feet (north-south) by 591 feet (east-west). The building is approximately 195 feet tall. The Certificate of Occupancy number is 39021. The building is residential, with retail and professional space located on the first floor and a parking garage located at the cellar level. The building is approximately 50 years old. The exterior wall construction is composite brick masonry.

E.-F. Twelve Scaffold drops were conducted under the direction of a Registered Architect. More than 25% of the exterior surface was inspected from the scaffold. The condition of the bricks and mortar, balconies, lintels, windows, and air conditioning units were visually evaluated. Recent repairs done to the building exterior have been the following: a rehabilitation of all of the balconies; repair of brickwork above lintels; cleaning and painting of the lintels; and repair of approximately 50% of the parapet walls.

G.-H. The following is the description of the conditions of various items on the exterior walls that are required to be addressed:

1. The parapet wall has cracked bricks and mortar in some areas on the interior and exterior of the parapet. Approximately 10% of the exterior parapet façade requires repointing and spot brick replacement. The deteriorated brickwork locations are shown on the attached plan of the roof. The previous Local Law 11 filing described conditions needing repairs at the parapet walls. These areas have been repaired. This report is describing new areas that need to be addressed.

   The spalling brick condition was caused by a water infiltration problem that was occurring at the parapet copings. Under the building's repair and maintenance program, the metal coping splices have been caulked and the masonry is now being addressed.

   This condition is *safe, with a repair and maintenance program.*

2. The bulkhead has isolated cracked bricks and mortar.

   The small cracks in the bulkhead exterior wall are due to minor water infiltration.

   This condition is *safe, with a repair and maintenance program.*

3. Metal coping cover splice plate sections at the parapets are caulked only on the horizontal surface; the vertical surfaces need caulking. Splice plate sections at areas behind fences are not caulked at all.

   These areas are being addressed and are not a hazardous condition.

4. The interior of the parapet has been sealed with caulk, instead of sealant in some of the locations.

   This does not warrant a hazardous condition.

The following conditions were noted:

1. Signs are located only at the first floor and are in *safe* condition.
2. The balcony railings, window frames and window guards are in *safe* condition. Window air conditioners have supports and are in *safe* condition.
3. There are no flower boxes flagpoles, or lights on the exterior wall of the building.

I. The on-going repair and maintenance program is the following:

1. Rebuild the exterior of the parapet walls in all areas where deterioration is noted (as noted on the attached Roof Plan). Repoint and replace bricks on the interior of the parapet wall.
2. Repoint and replace bricks as necessary in bulkhead exterior wall.
3. Apply proper sealant to areas of metal coping covers that have not been sealed.

J. The work that was recommended in the previous Local Law 10/80 report prepared by Antonucci and Lawless, Architects, dated January 24, 1996 included:

1. Remove debris from roof in front of West Bulkhead. – This work has been completed.
2. Remove and replace spalled and cracked brickwork at the bulkhead. – The main bulkhead exterior wall has been rehabilitated. The steel shelf angle has been cleaned and painted.
3. Monitor slightly bulged and offset brickwork and rust stained lintels at the bulkhead. – Offset brickwork has not noticeably changed; rusted lintels have been cleaned and painted.
4. Remove deteriorated sealant from coping cover cross joints and caulk with new sealant. – The coping covers have been caulked. This report recommends caulking the vertical joints in the coping cover also.
5. Provide new metal coping splice plate cover sections where missing at the roof parapet walls. – All metal coping splice plate covers are in place at this time.
6. Monitor offset brick in the parapet wall. – Offset bricks at parapet wall have been repaired.
7. Rout cracks in the parapet wall and caulk with polyurethane material. – The cracks have been repaired with oleoresinous caulk.
8. Check for secure mounting of all air conditioners. – The air conditioners are installed with mounting brackets. Ongoing checks of air conditioning mountings are recommended.
9. Remove planters and other miscellaneous objects from balcony railings. – The balconies railings have been cleared of objects. Ongoing checks of the railings is recommended.
10. Repoint open mortar joints with type "N" mortar.
11. Rout vertical cracks and seal with polyurethane material.
12. Replace spalled brick with matching brick.

13. Repair broken balcony glass panels and provide new glass panels where broken or missing. Balcony glass is wired glass and there are no missing panes.
14. Remove loose spalling or cracked coatings from the balcony undersides and exposes fascia edges. Prepare surface and patch with material to match existing. Scrape and paint all balcony railings. – A comprehensive balcony rehabilitation program has repaired every balcony in the building. At each balcony, the existing stucco finish and the steel straps have been removed, concrete repairs where made, carbon fiber reinforced polymer sheets where installed to reinforce the concrete, and the railings where scraped and painted.

K. The recommended repair program described above, in Section I should be completed in the next construction season, the Summer of 2002. The work includes rehabilitation areas of the parapet, repointing and replacing bricks in the bulkhead, and caulking of the metal coping covers.

L. Critical Examination begun April 10, 2000 and was completed August 27, 2001.

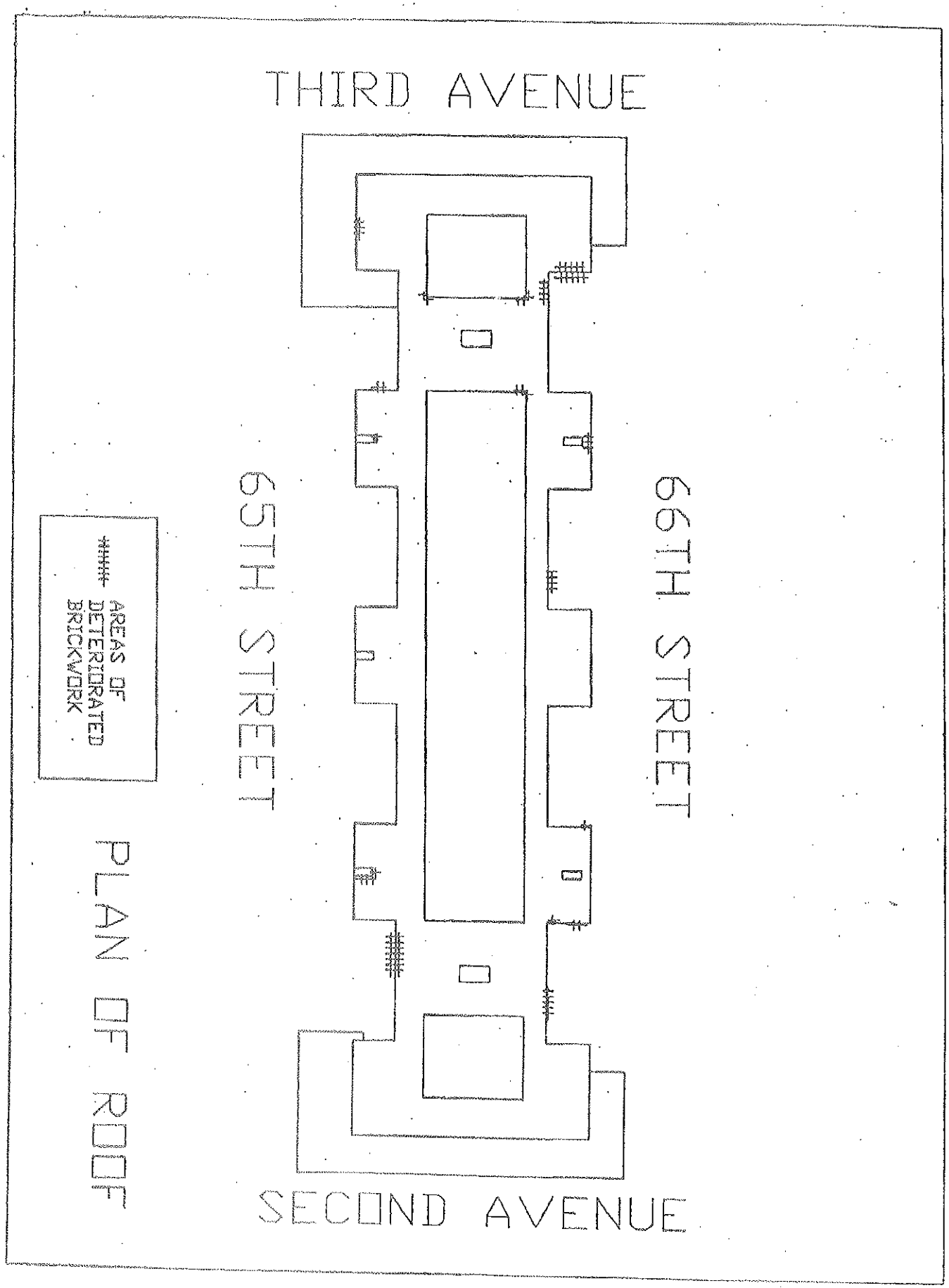
Please be advised that the findings noted above are not to be considered as a warranty or a guarantee of the observed conditions and findings. They are based solely on the areas of the exterior walls and appurtenances that are directly visible and observable, and reflect the conditions at the time when the building was inspected for the preparation of this report. In addition, our opinion of the condition of the buildings exterior walls in not rendered in respect to the fitness of the premises for its use, nor whether to purchase or not to purchase the property.

This report does not grant relief to the entity that owns the building for their sole responsibility to maintain the condition of the building in accordance with Section 270-127 of the Building Code of the City of New York. The entity that owns the building shall take proper action to remove any potential hazards that may develop or be discovered after the submission of this report.

Please call if you have any questions.

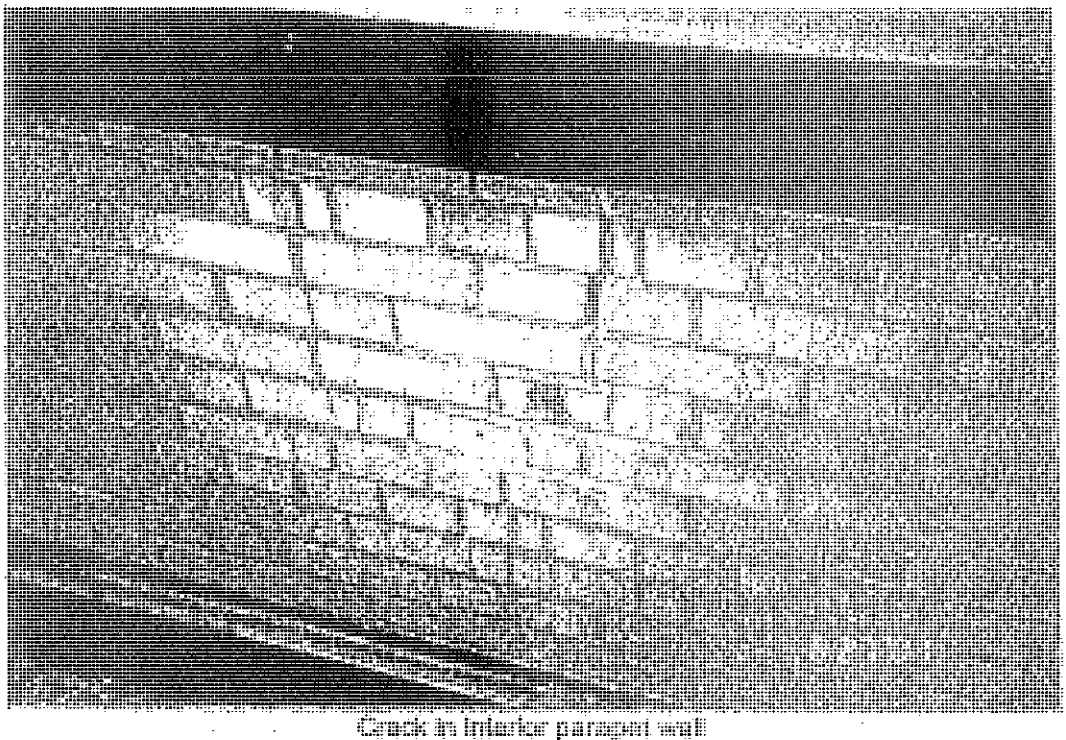
Very truly yours,
TRC Engineers, Inc.

Theodore D. Sherman, AIA
Vice President, Chief Architect

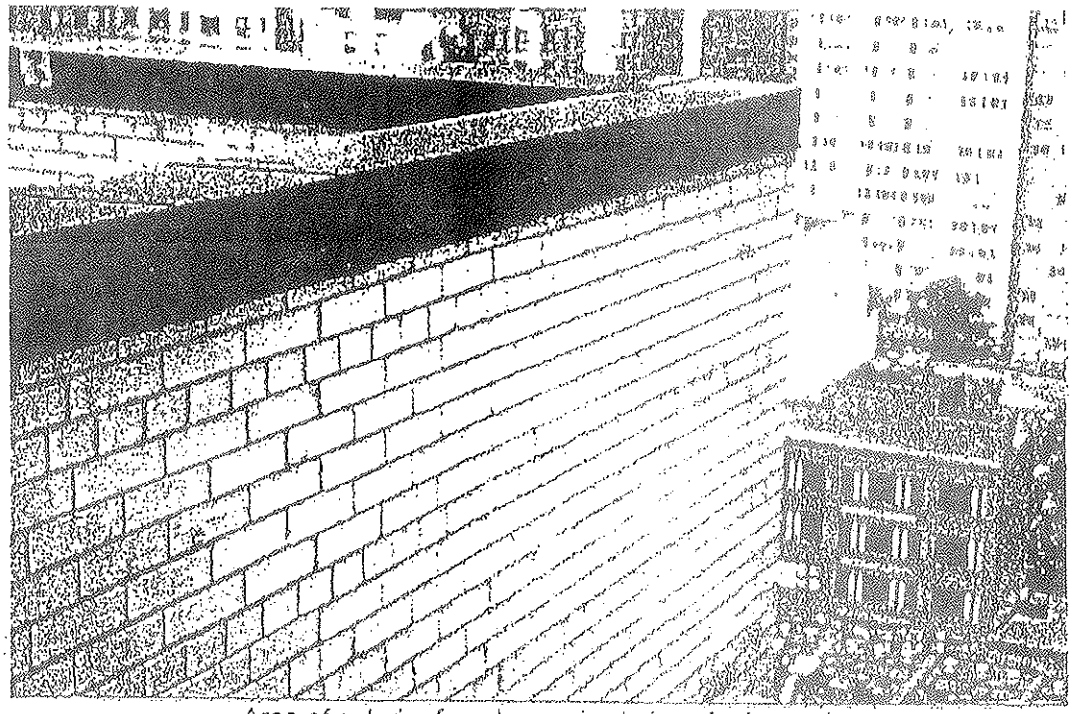

THIRD AVENUE
65TH STREET
66TH STREET
SECOND AVENUE
AREAS OF DETERIORATED BRICKWORK

PLAN OF ROOF

TRC Engineers, Inc.

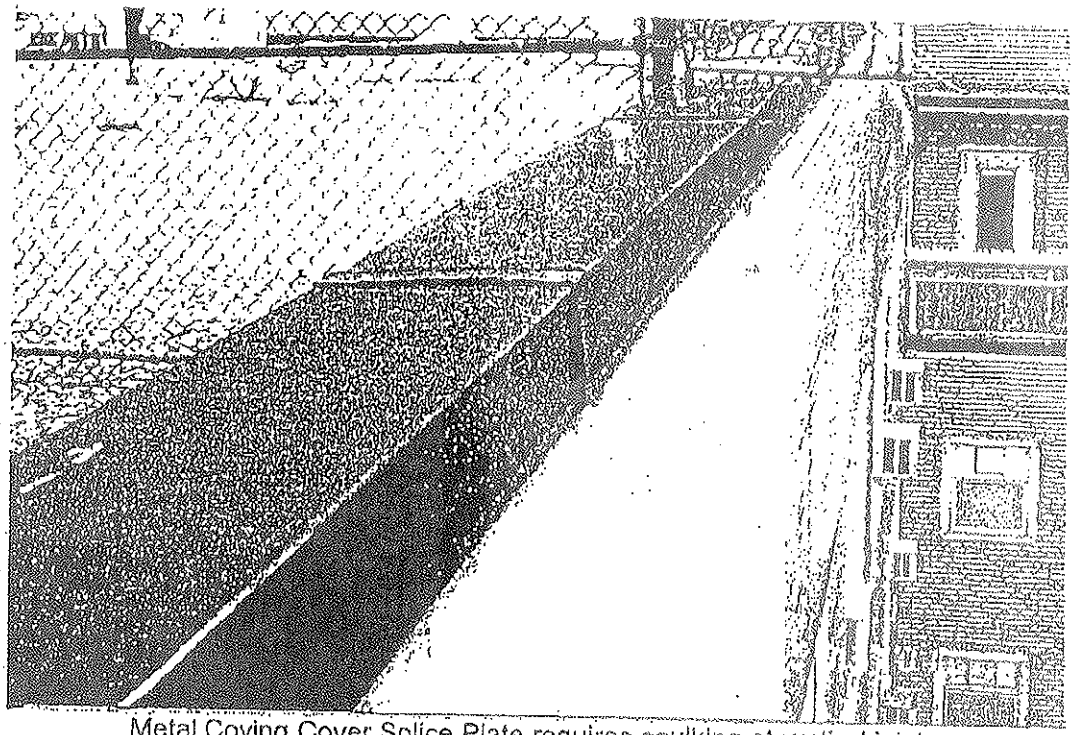


Crack in interior parapet wall

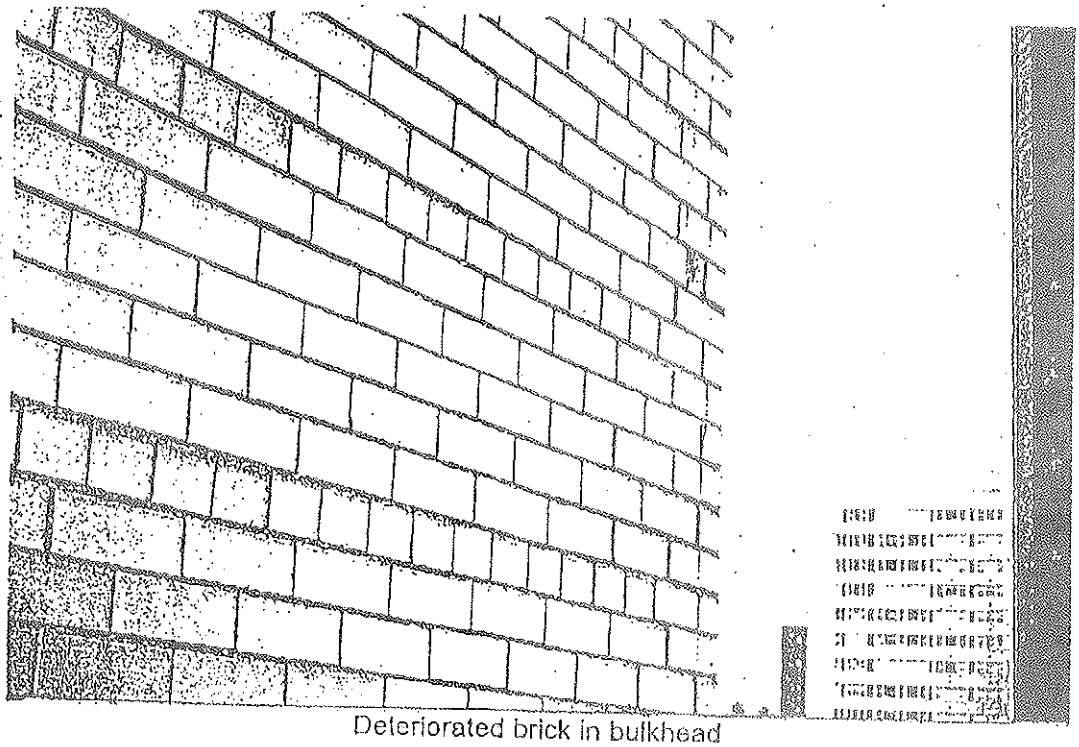


Area of exterior façade repaired since last report

TRC Engineers, Inc.

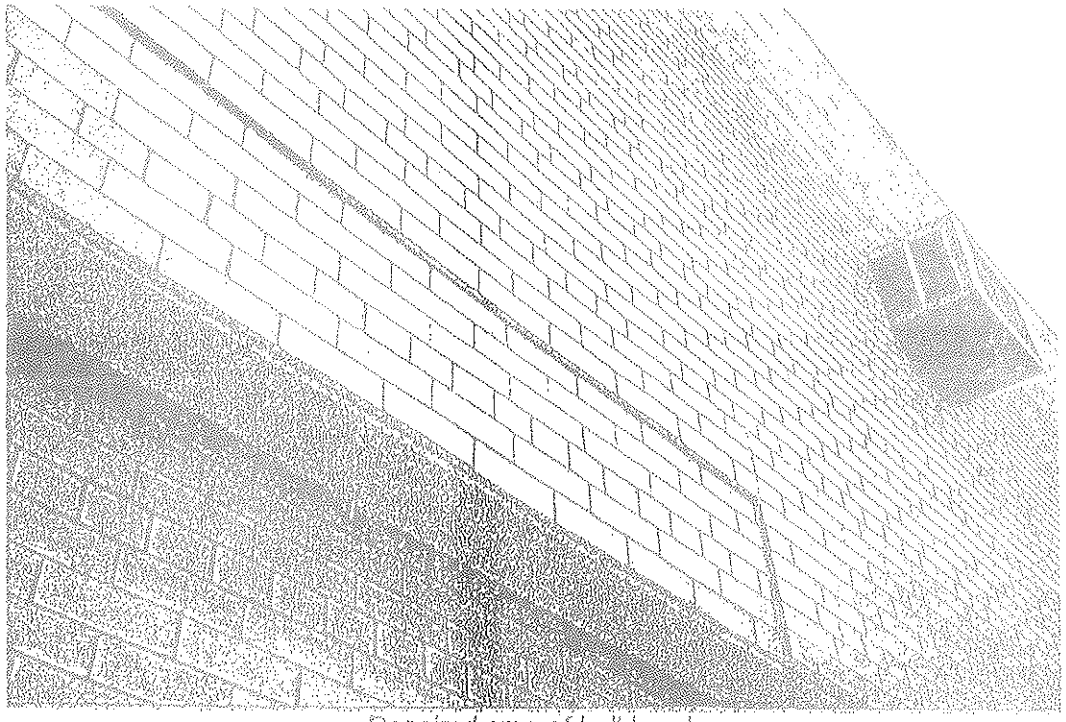


Metal Coving Cover Splice Plate requires caulking at vertical joints

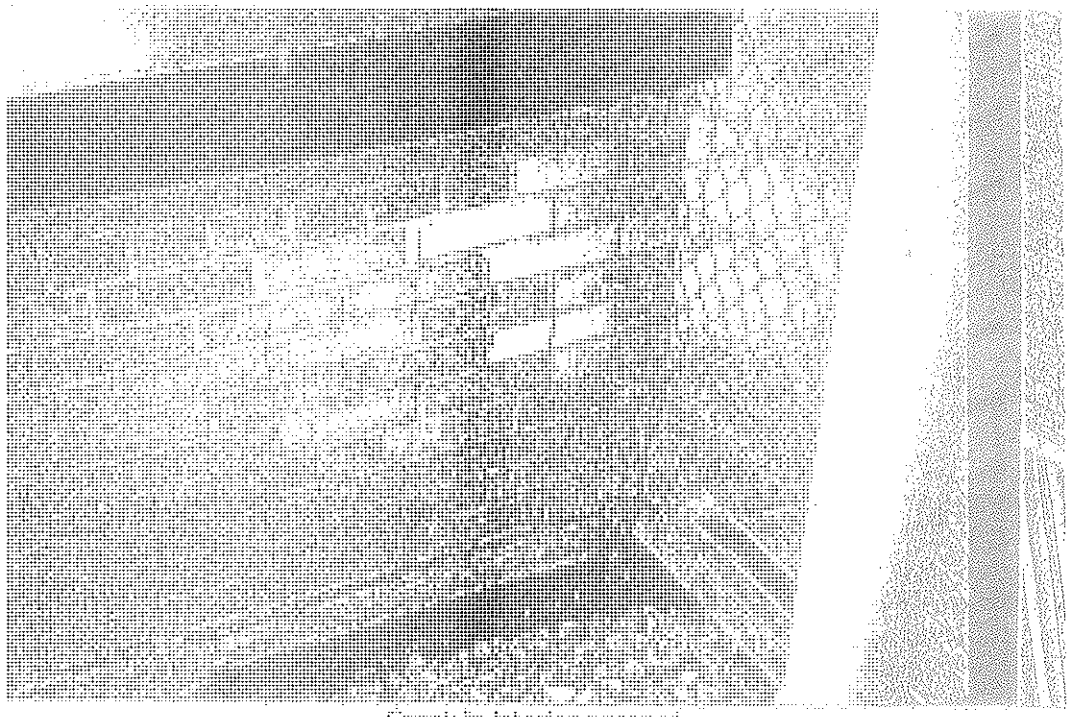


Deteriorated brick in bulkhead

TRC Engineers, Inc.

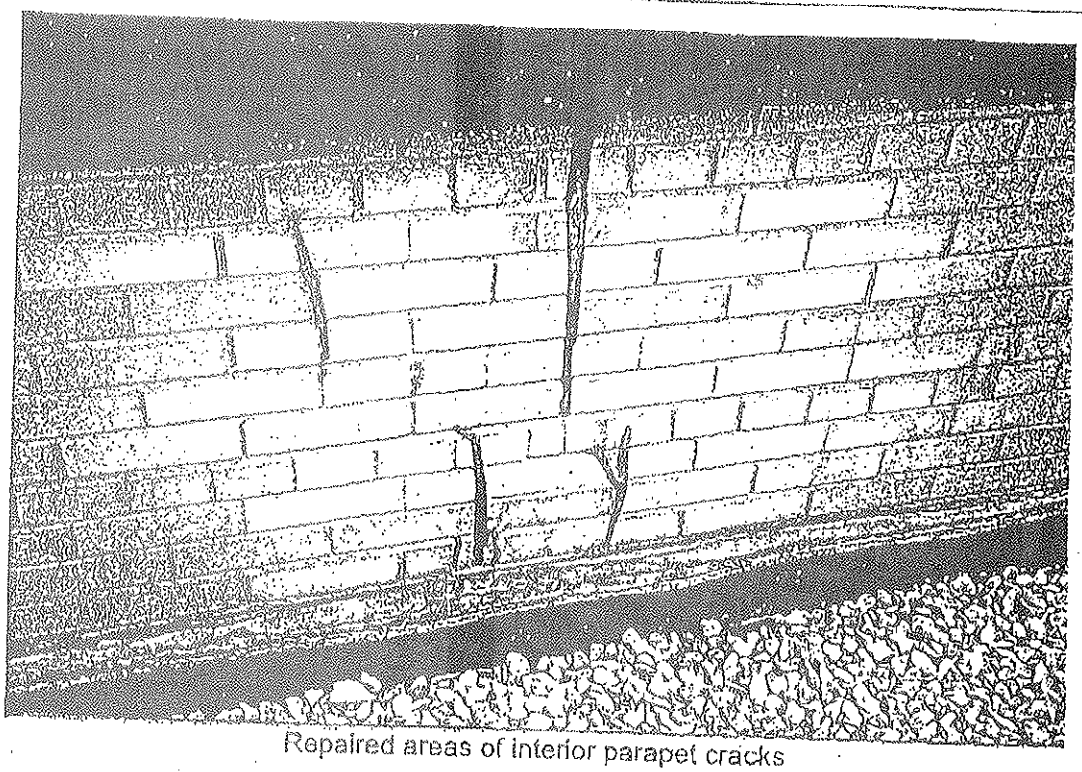


Repaired area of bulkhead

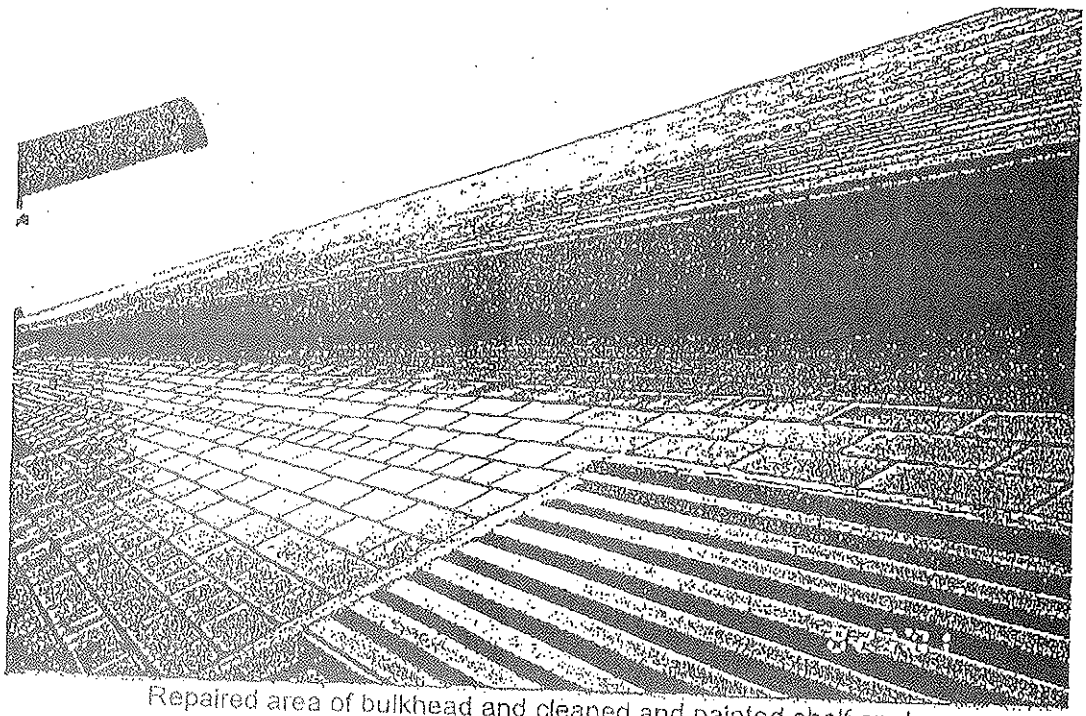


Crack in interior parapet

TRC Engineers, Inc.

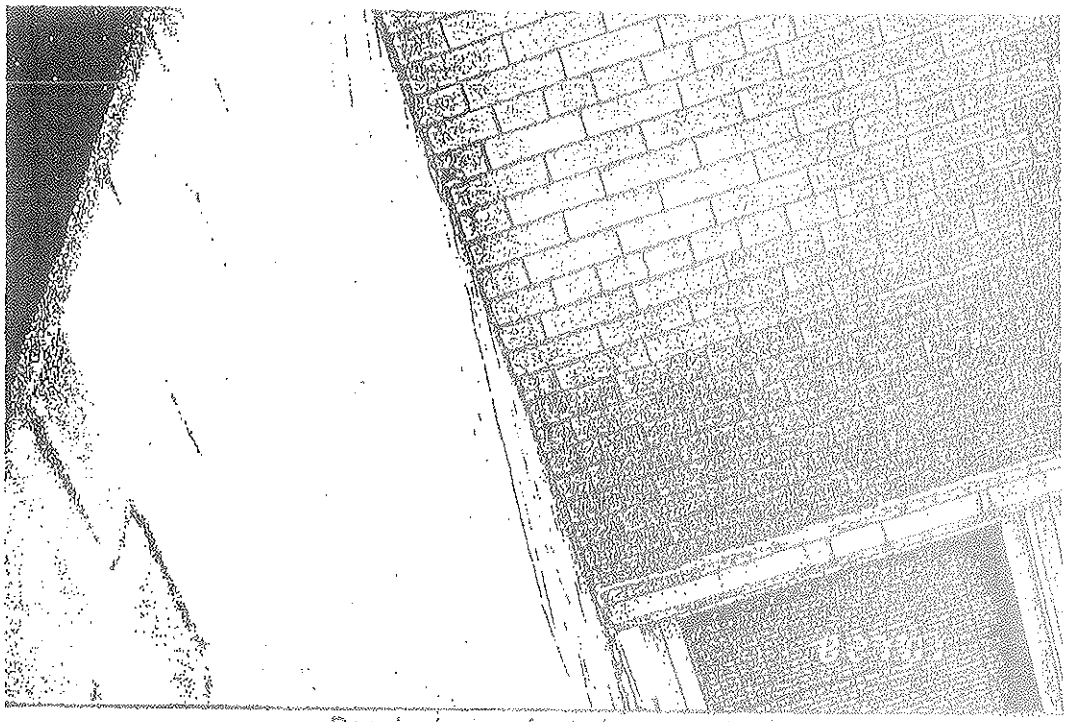


Repaired areas of interior parapet cracks

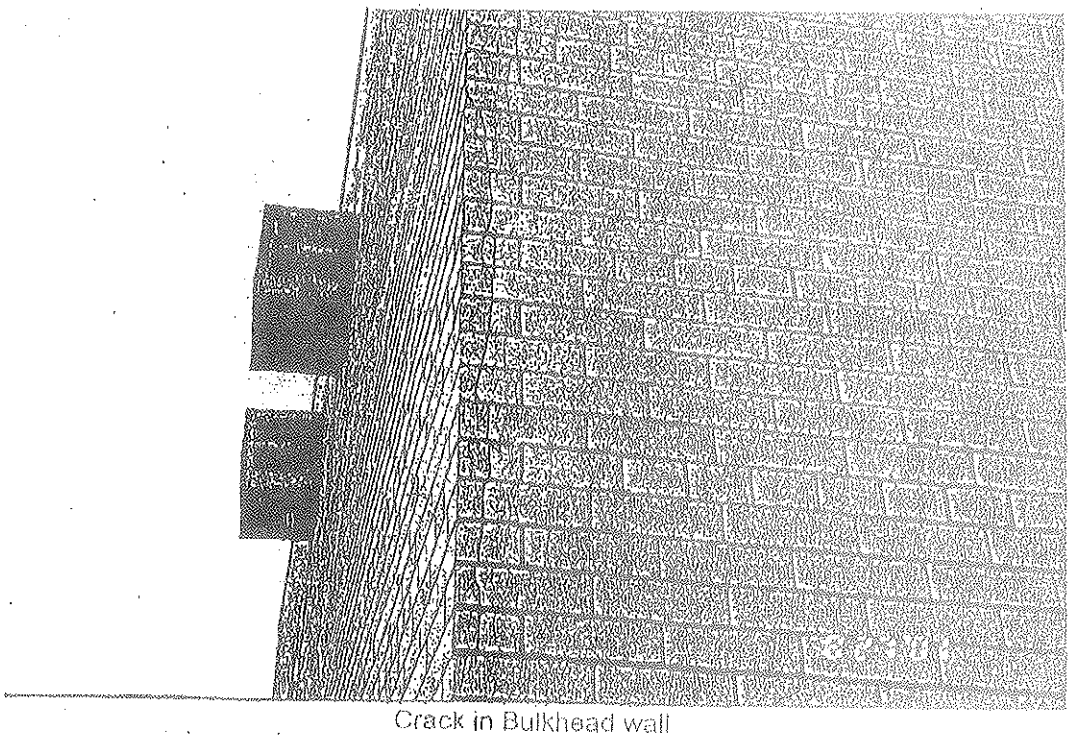


Repaired area of bulkhead and cleaned and painted shelf angle

TRC Engineers, Inc.

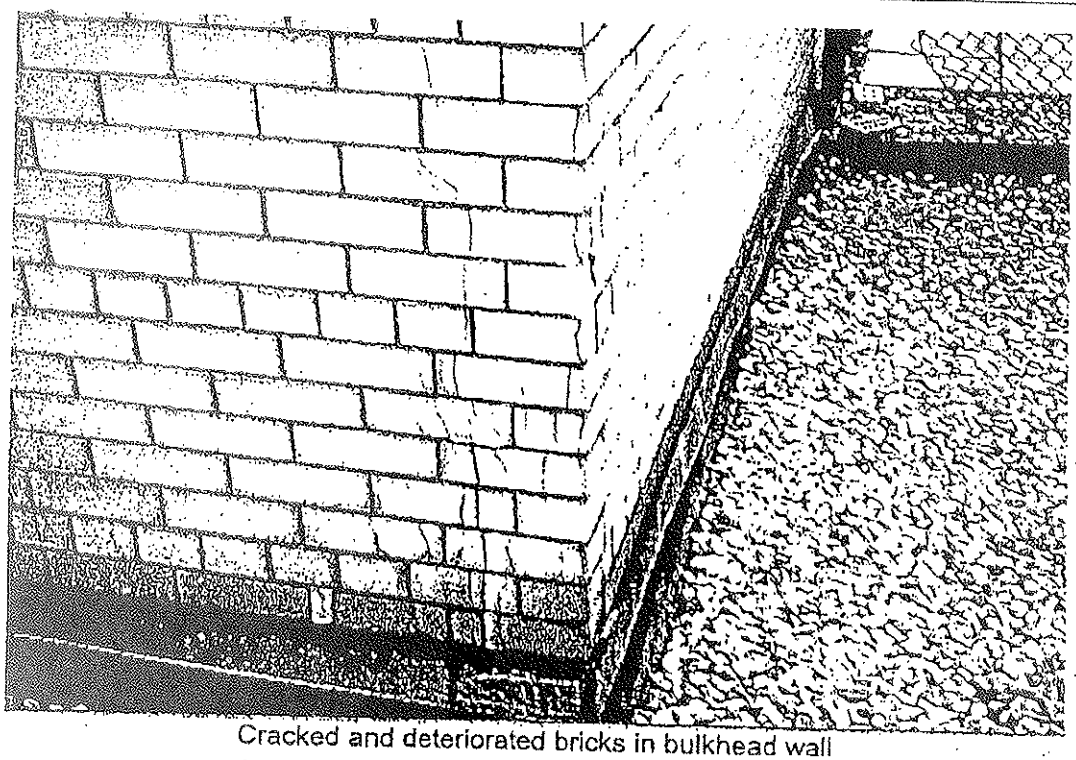


Repaired area of exterior parapet

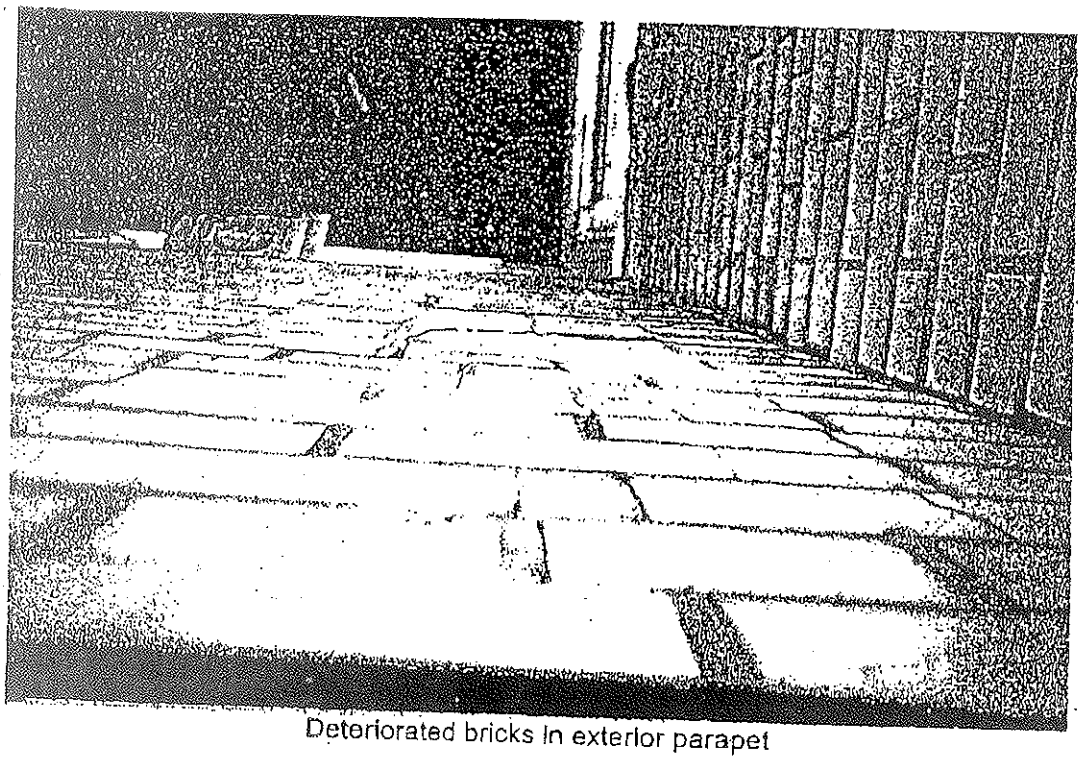


Crack in Bulkhead wall

TRC Engineers, Inc.

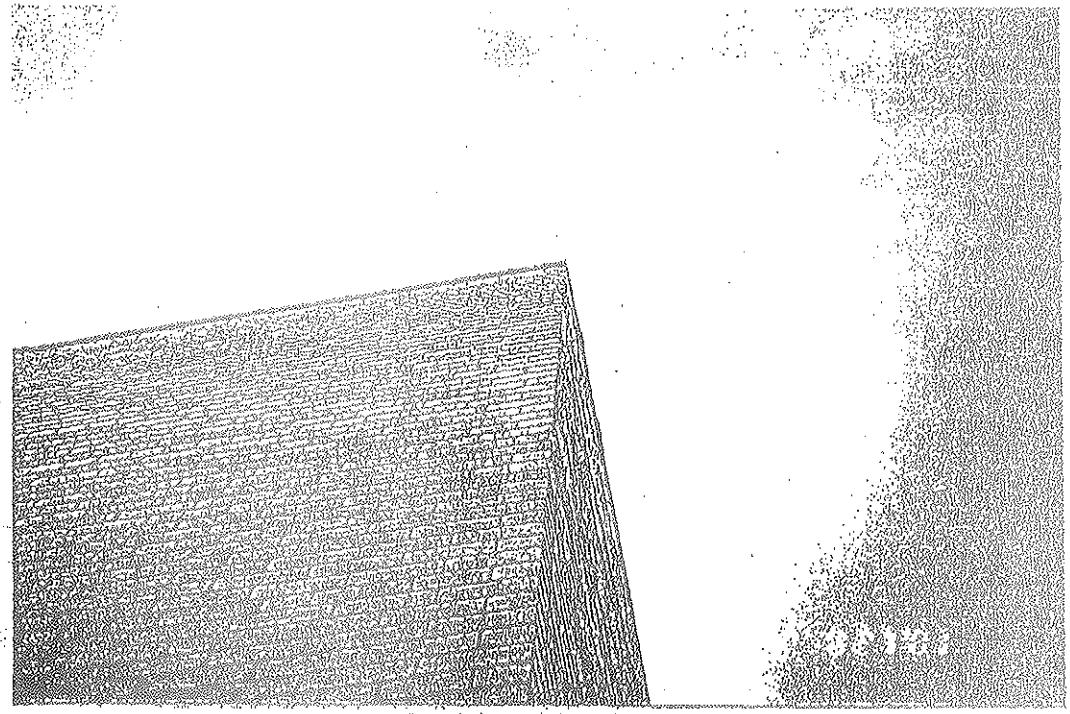


Cracked and deteriorated bricks in bulkhead wall

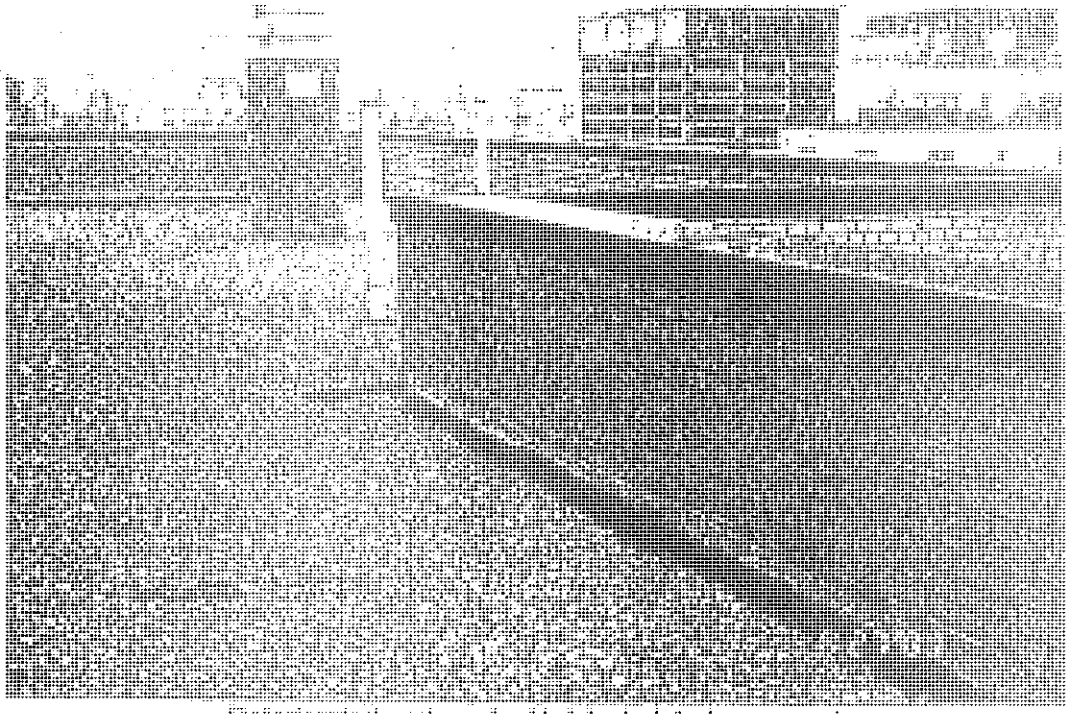


Deteriorated bricks in exterior parapet

TRC Engineers, Inc.

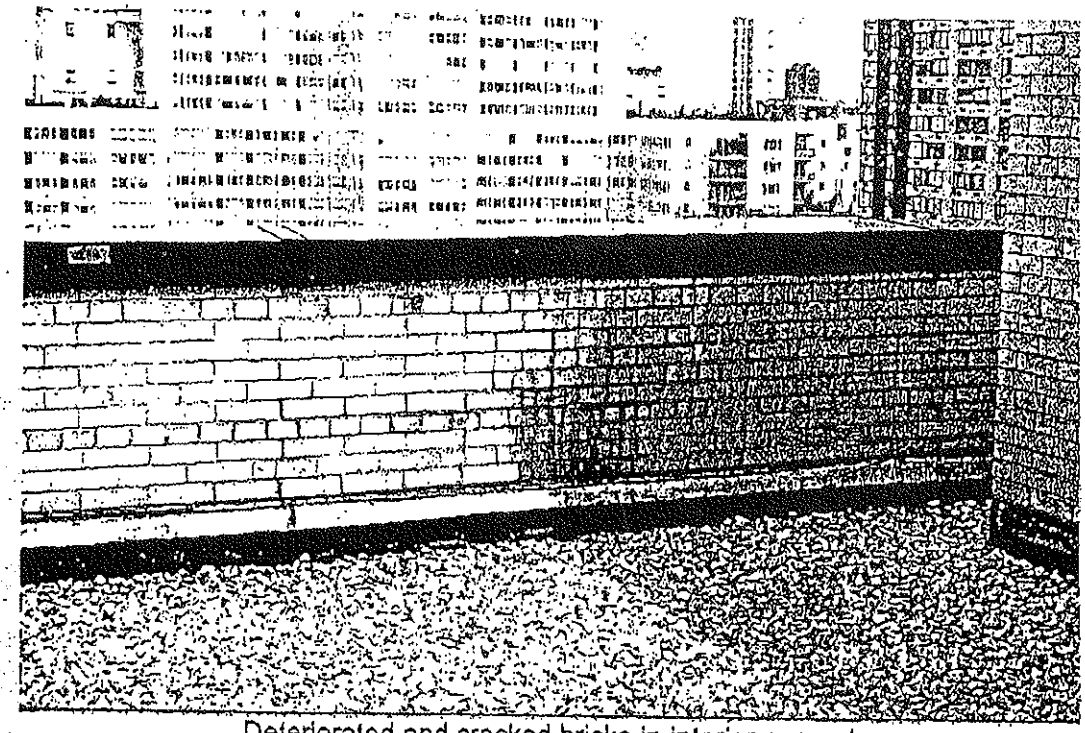


Crack in bulkhead wall

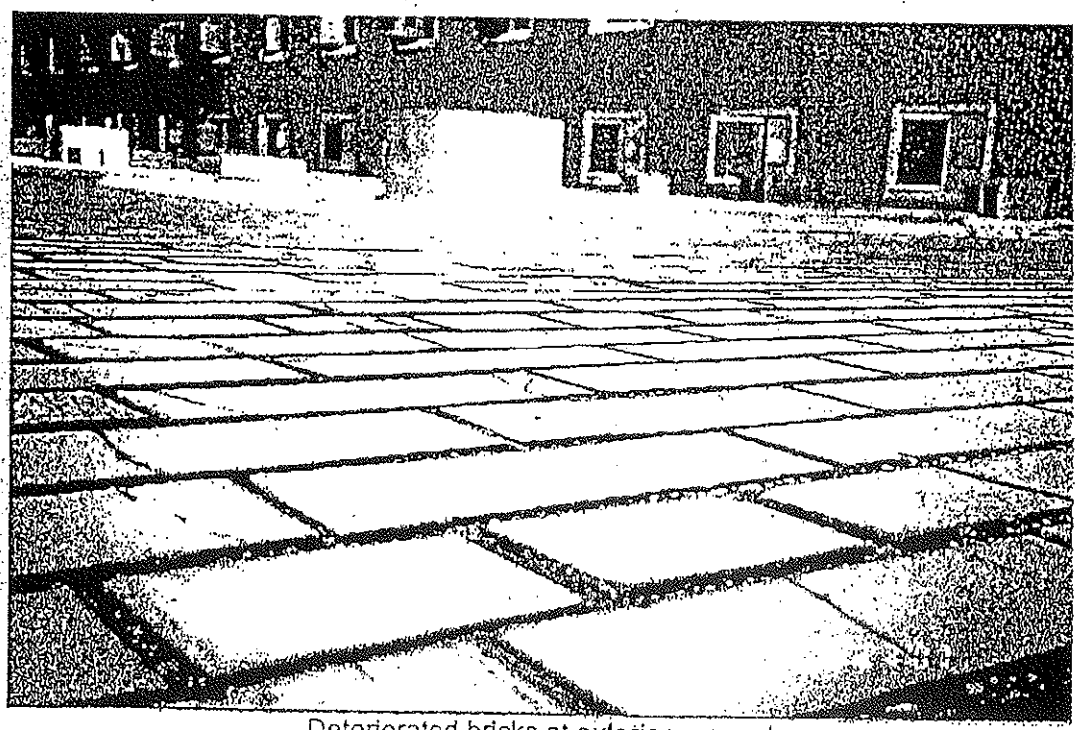


Deteriorated and cracked bricks in interior parapet

TRC Engineers, Inc.



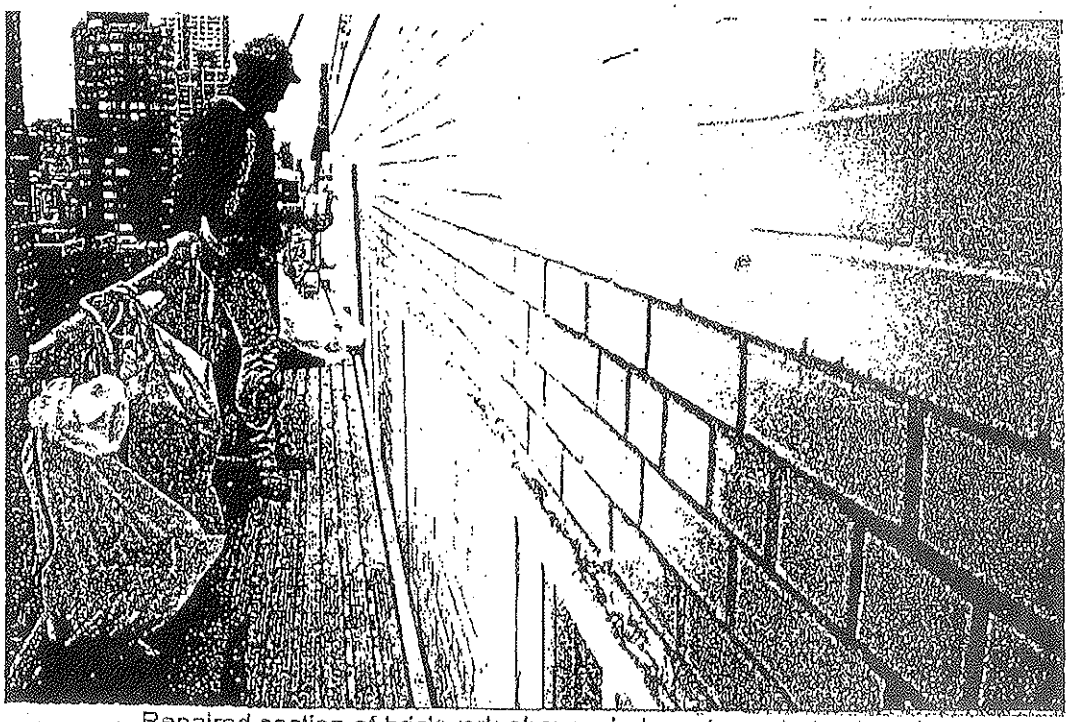
Deteriorated and cracked bricks in interior parapet



Deteriorated bricks at exterior parapet

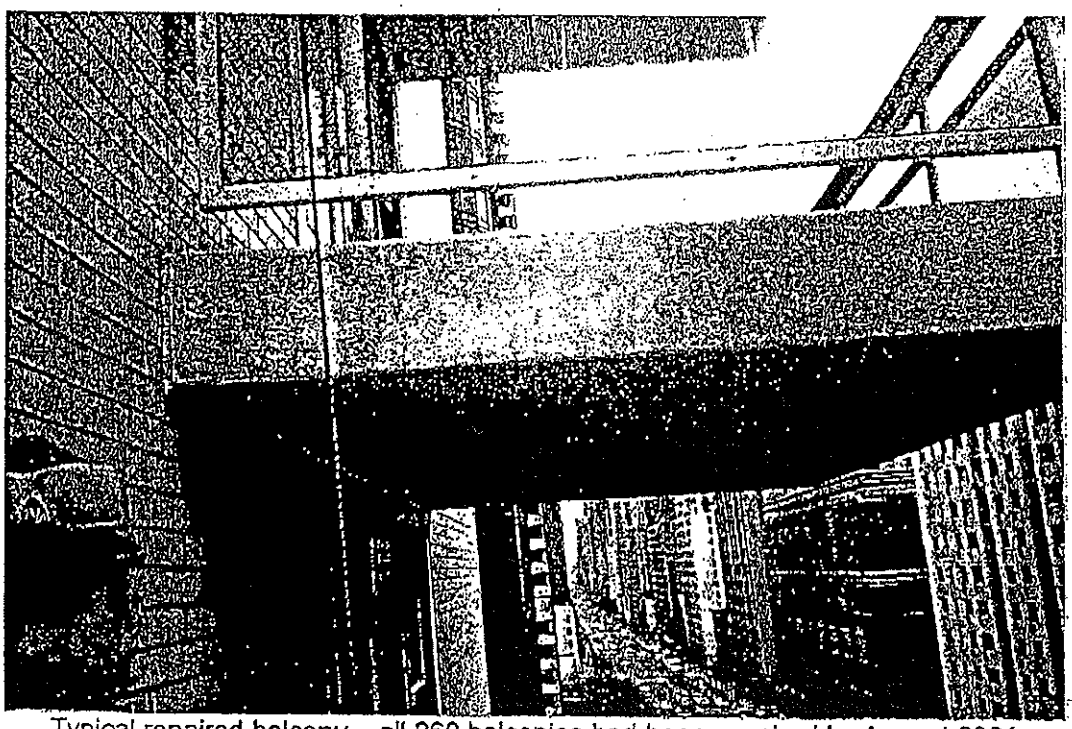
TRC Engineers, Inc.

Bulging brickwork above window – This condition has been repaired (see next photo)



Repaired section of brickwork above windows (see photo above)

TRC Engineers, Inc.



Typical repaired balcony – all 260 balconies had been repaired by August 2001

NYC BUILDINGS

NYC.gov always open

NYC Department of Buildings

Property Profile Overview

1111 THIRD AVENUE — MANHATTAN 10021 — BIN# 1043871

3 AVENUE	1111 - 1129	Health Area	: 44	Tax Block	: 1420
EAST 65 STREET	201 - 257	Census Tract	: 118	Tax Lot	: 1
EAST 66 STREET	200 - 260	Community Board	: 108	Condo	: NO
2 AVENUE	1241 - 1259	Buildings on Lot	: 1	Vacant	: NO

View All Addresses... Browse Block Browse Lot View Certificates of Occup

DOB Special Place Name:			
DOB Building Remarks:			
Landmark Status:		Special Status:	N/A
Loft Law:	NO	Local Law:	NO
SRO Restricted:	NO	TA Restricted:	NO
UB Restricted:	NO	Special District:	N/A
Little 'E' Restricted:	N/A	Grandfathered Sign:	NO
Legal Adult Use:	NO	City Owned:	NO
Historic Block:	1420	Historic Lots:	4
Other BINs:	NONE		
Department of Finance Occupancy Code:		D6-ELEVATOR APT	

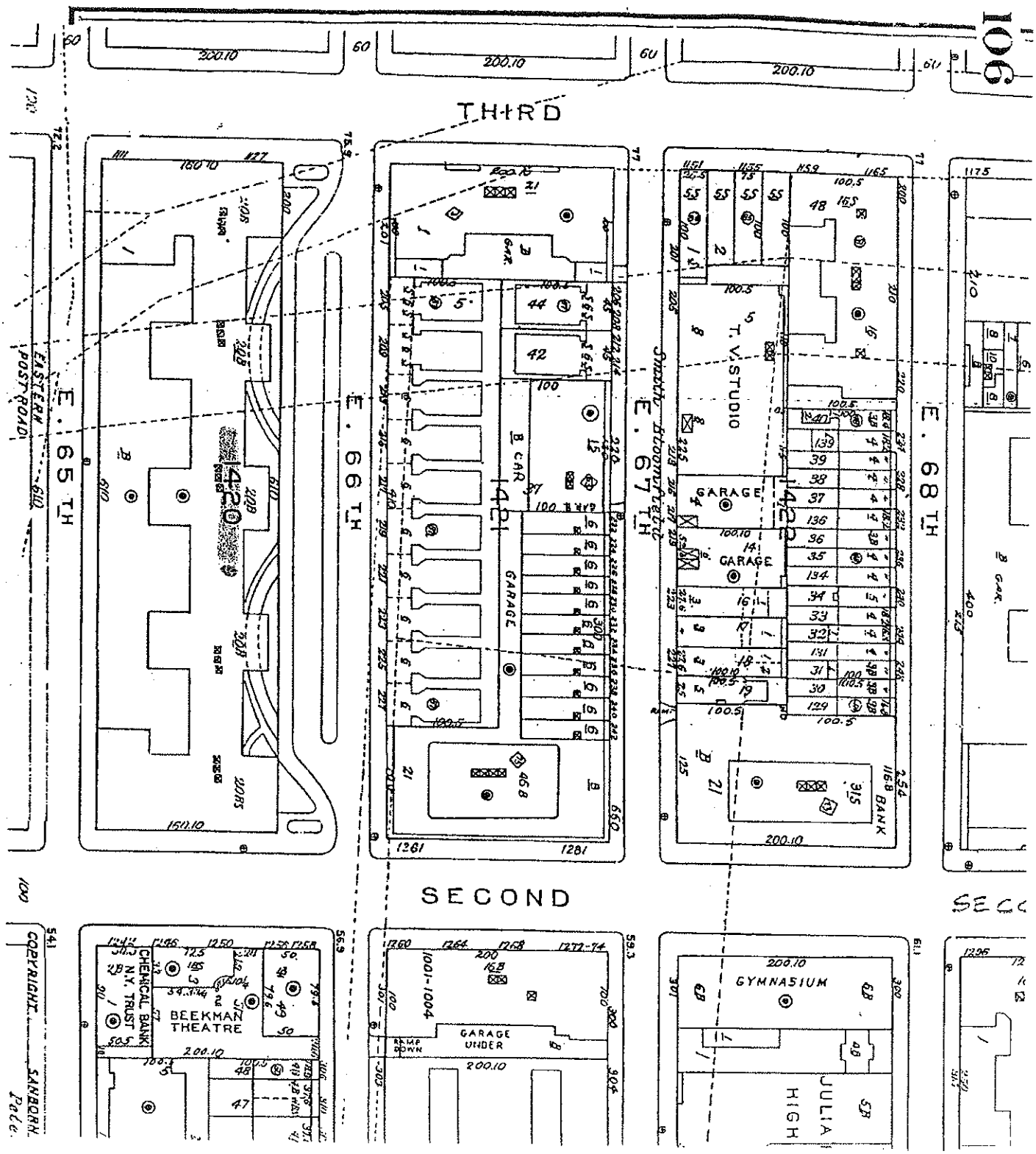
Please Note: The Department of Finance's building classification information shows a building's tax status, which may not be the same as it the structure. To determine the legal use of a structure, research the records of the Department of Buildings.

	Total	Open
Complaints	20	1
Violations-DOB	51	0
Violations-ECB	38	0
Jobs/Filings	73	
PRA / ARA Jobs	2	
Total Jobs	75	
Actions	52	

Elevator Records
Electrical Applications
Permits In-Process / Issued
Illuminated Signs Annual Permits
Plumbing Inspections
Open Plumbing Jobs / Work Types
Facade Status Information
Marquee Annual Permits
Boiler Compliance

OR Enter Action Type:
OR Select from List:
Select...
AND Show Actions

If you have any questions please review these Frequently Asked Questions, the Glossary, or call the 311 Citizen Service Center by dialing 311 or (212) NEW YORK outside of New York City.


106
THIRD
SECOND
E. 65 TH
E. 66 TH
E. 67 TH
E. 68 TH
EASTERN POST ROAD
T. V. STUDIO
GARAGE
GARAGE
GARAGE
GARAGE UNDER
BANK
CHEMICAL BANK N.Y. TRUST
BEEKMAN THEATRE
GYMNASIUM
JULIA HIGH
COPYRIGHT SANBORN Pete.

NYC BUILDINGS

CERTIFICATE OF OCCUPANCY

Job Number ALT 103091832, ALT 102748341

Borough: MANHATTAN Date: MAY 18, 2004 No: 103091832

This certificate superceded C.O. No 103091832-T ZONING DISTRICT C1-9

This certifies that the new-altered-existing-building-premises located at
200 EAST 66TH STREET

Block: 1420 Lot: 1

CONFORMS SUBSTANTIALLY TO THE APPROVED PLANS AND SPECIFICATIONS AND TO THE REQUIREMENTS OF ALL APPLICABLE LAWS, RULES, AND REGULATIONS FOR THE USES AND OCCUPANCIES SPECIFIED HEREIN.

PERMISSIBLE USE AND OCCUPANCY

STORY	LIVE LOAD LBS. PER SQ. FT.	MAXIMUM NO. OF PERSONS PERMITTED	ZONING DWELLING OR ROOMING UNITS	BUILDING CODE HABITABLE ROOMS	ZONING USE GROUP	BUILDING CODE OCCUPANCY GROUP	DESCRIPTION OF USE
SECTION 1							
CELLAR	O.G.						MEDICAL OFFICE MECHANICAL EQUIPMENT GARAGE
1ST FLOOR	100&40						MEDICAL OFFICES, STORES & ENTRANCE HALL, STORAGE
2ND FLOOR	300, 100 & 40						STORES ONE (1) APARTMENT
3RD FLOOR	40		6 7	14 7	2 2	RES RES	SIX (6) APARTMENTS SEVEN (7) MAIDS ROOMS
4TH-19TH FLOORS	40EA.						SEVEN (7) APARTMENTS ON EACH FLOOR
PENTHOUSE	40						THREE (3) APARTMENTS

OPEN SPACE USES

(SPECIFY-PARKING SPACES, LOADING BERTHS, OTHER USES, NONE)

NO CHANGES OF USE OR OCCUPANCY SHALL BE MADE UNLESS
A NEW AMENDED CERTIFICATE OF OCCUPANCY IS OBTAINED

THIS CERTIFICATE OF OCCUPANCY IS ISSUED SUBJECT TO FURTHER LIMITATIONS, CONDITIONS AND SPECIFICATIONS NOTED ON THE REVERSE SIDE.

Borough Commissioner Commissioner

☐ ORIGINAL ☐ OFFICE COPY – DEPARTMENT OF BUILDINGS ☐ COPY

B Form 54 (Rev. 05/03)

NYC BUILDINGS

CERTIFICATE OF OCCUPANCY

Job Number ALT 103091832, ALT 102748341

Borough: MANHATTAN Date: MAY 18, 2004 No: 103091832

This certificate superceded C.O. No 103091832-T ZONING DISTRICT C1-9

This certifies that the new-altered-existing-building-premises located at

200 EAST 66TH STREET

Block: 1420 Lot: 1

CONFORMS SUBSTANTIALLY TO THE APPROVED PLANS AND SPECIFICATIONS AND TO THE REQUIREMENTS OF ALL APPLICABLE LAWS, RULES, AND REGULATIONS FOR THE USES AND OCCUPANCIES SPECIFIED HEREIN.

PERMISSIBLE USE AND OCCUPANCY

STORY	LIVE LOAD LBS. PER SQ. FT.	MAXIMUM NO. OF PERSONS PERMITTED	ZONING DWELLING OR ROOMING UNITS	BUILDING CODE HABITABLE ROOMS	ZONING USE GROUP	BUILDING CODE OCCUPANCY GROUP	DESCRIPTION OF USE
SECTION 2							
CELLAR	O.G.						STORAGE, MAINTENANCE SHOPS, MECHANICAL EQUIPMENT, TENANTS, LAUNDRIES & GARAGE (SEE NOTES)
CELLAR	100						FAN ROOM
MEZZANINE							
1ST FLOOR	100/40						MGMT. OFFICES & ENTRANCE HALL
			1	2	2	RES	ONE (1) APARTMENT
2ND-19TH FLOORS	40EA.						SIX (6) APARTMENTS ON EACH FLOORS
PENTHOUSE	40						FOUR (4) APARTMENTS

OPEN SPACE USES

(SPECIFY-PARKING SPACES, LOADING BERTHS, OTHER USES, NONE)

NO CHANGES OF USE OR OCCUPANCY SHALL BE MADE UNLESS A NEW AMENDED CERTIFICATE OF OCCUPANCY IS OBTAINED

THIS CERTIFICATE OF OCCUPANCY IS ISSUED SUBJECT TO FURTHER LIMITATIONS, CONDITIONS AND SPECIFICATIONS NOTED ON THE REVERSE SIDE.

Borough Commissioner Commissioner

☐ ORIGINAL ☐ OFFICE COPY – DEPARTMENT OF BUILDINGS ☐ COPY

B Form 54 (Rev. 05/03)

NYC BUILDINGS

CERTIFICATE OF OCCUPANCY

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Borough: MANHATTAN Date: MAY 18, 2004 No: 103091832

This certificate superceded C.O. No 103091832-T ZONING DISTRICT C1-9

This certifies that the new-altered-existing-building-premises located at
200 EAST 66TH STREET

Block: 1420 Lot: 1

CONFORMS SUBSTANTIALLY TO THE APPROVED PLANS AND SPECIFICATIONS AND TO THE REQUIREMENTS OF ALL APPLICABLE LAWS, RULES, AND REGULATIONS FOR THE USES AND OCCUPANCIES SPECIFIED HEREIN.

PERMISSIBLE USE AND OCCUPANCY

STORY	LIVE LOAD LBS. PER SQ. FT.	MAXIMUM NO. OF PERSONS PERMITTED	ZONING DWELLING OR ROOMING UNITS	BUILDING CODE HABITABLE ROOMS	ZONING USE GROUP	BUILDING CODE OCCUPANCY GROUP	DESCRIPTION OF USE
SECTION 3							
CELLAR	O.G.						MAINTENANCE SHOPS, MECHANICAL EQUIPMENT STORAGE, GARAGE (SEE NOTE)
CELLAR MEZZANINE	100						FAN ROOM AND STORAGE
1ST FLOOR	100&40						TWO (2) APARTMENTS DOCTORS OFFICES & ENTRANCE HALL
2ND-11TH FLOORS	40EA.						SIX (6) APARTMENTS ON EACH FLOOR
12TH-19TH FLOORS	40EA.						FIVE (5) APARTMENTS ON EACH FLOOR
PENTHOUSE	40						FOUR (4) APARTMENTS

OPEN SPACE USES

(SPECIFY-PARKING SPACES, LOADING BERTHS, OTHER USES, NONE)

NO CHANGES OF USE OR OCCUPANCY SHALL BE MADE UNLESS A NEW AMENDED CERTIFICATE OF OCCUPANCY IS OBTAINED

THIS CERTIFICATE OF OCCUPANCY IS ISSUED SUBJECT TO FURTHER LIMITATIONS, CONDITIONS AND SPECIFICATIONS NOTED ON THE REVERSE SIDE.

Borough Commissioner

Commissioner

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B Form 54 (Rev. 05/03)

NYC BUILDINGS

CERTIFICATE OF OCCUPANCY

Job Number ALT 103091832, ALT 102748341

Borough: MANHATTAN Date: MAY 18, 2004 No: 103091832

This certificate superceded C.O. No 103091832-T ZONING DISTRICT C1-9

This certifies that the new-altered-existing-building-premises located at
200 EAST 66TH STREET

Block: 1420 Lot: 1

CONFORMS SUBSTANTIALLY TO THE APPROVED PLANS AND SPECIFICATIONS AND TO THE REQUIREMENTS OF ALL APPLICABLE LAWS, RULES, AND REGULATIONS FOR THE USES AND OCCUPANCIES SPECIFIED HEREIN.

PERMISSIBLE USE AND OCCUPANCY

STORY	LIVE LOAD LBS. PER SQ. FT.	MAXIMUM NO. OF PERSONS PERMITTED	ZONING DWELLING OR ROOMING UNITS	BUILDING CODE HABITABLE ROOMS	ZONING USE GROUP	BUILDING CODE OCCUPANCY GROUP	DESCRIPTION OF USE
SECTION 4							
CELLAR	O.G.						STORAGE, MECHANICAL EQUIPMENT MAINTENANCE SHOP & GARAGE (SEE NOTE)
CELLAR MEZZANINE	100						FAN ROOM & STORAGE ROOM
1ST FLOOR	100&40						TWO (2) APARTMENTS AND ENTRANCE HALL
2ND-19TH FLOORS	40EA.						SIX (6) APARTMENTS ON EACH FLOOR
PENTHOUSE	40						FOUR (4) APARTMENTS

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PERMISSIBLE USE AND OCCUPANCY

STORY	LIVE LOAD LBS. PER SQ. FT.	MAXIMUM NO. OF PERSONS PERMITTED	ZONING DWELLING OR ROOMING UNITS	BUILDING CODE HABITABLE ROOMS	ZONING USE GROUP	BUILDING CODE OCCUPANCY GROUP	DESCRIPTION OF USE
SECTION 5							
SUB-CELLAR	O.G.						STORAGE AND STORE KITCHEN
CELLAR	100	20					STORES, STORAGE, TRUCK SPACES, MECHANICAL EQUIPMENT & GARAGE (SEE NOTE)
1ST FLOOR	100&40						DOCTOR'S OFFICES & ENTRANCE HALL
2ND-19TH FLOORS	40						SEVEN (7) APARTMENTS ON EACH FLOOR
PENTHOUSE	40						THREE (3) APARTMENTS

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PERMISSIBLE USE AND OCCUPANCY

STORY	LIVE LOAD LBS. PER SQ. FT.	MAXIMUM NO. OF PERSONS PERMITTED	ZONING DWELLING OR ROOMING UNITS	BUILDING CODE HABITABLE ROOMS	ZONING USE GROUP	BUILDING CODE OCCUPANCY GROUP	DESCRIPTION OF USE
							FIRE DEPARTMENT APPROVALS SPRINKLER SYSTEM-DECEMBER 7, 1950 STANDPIPE SYSTEM-APRIL 3, 1951 ON RAGE USE AND FIRE APPLIANCE DECEMBER 5, 1950
							NOTE 1: GARAGE USE IN ALL SECTIONS IS FOR THE STORAGE OF A TOTAL OF 225 MOTOR VEHICLE OWNED BY THE TENANTS OF THE BUILDING WITH PARTIAL TRANSIENT PARKING OF PLEASURE TYPE 1 CARS ONLY FOR A TERM OF (10) YEARS FROM MARCH 3, 1998 TO EXPIRE MARCH 3, 2008. THAT THE TRANSIENT PARKING SHALL NOT EXCEED ONE HUNDRED FORTY-NINE (149) IN NUMBER IN ADDITION TO THE NUMBER OF CARS PARKED BY TENANTS

OPEN SPACE USES

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Laura V. Osorio

Borough Commissioner

Commissioner

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PERMISSIBLE USE AND OCCUPANCY

STORY	LIVE LOAD LBS. PER SQ. FT.	MAXIMUM NO. OF PERSONS PERMITTED	ZONING DWELLING OR ROOMING UNITS	BUILDING CODE HABITABLE ROOMS	ZONING USE GROUP	BUILDING CODE OCCUPANCY GROUP	DESCRIPTION OF USE
							OF THIS BUILDING AND THE CARS PARKED ON A MONTHLY BASIS ALL IN ACCORDANCES WITH THESE AND OTHER CONDITIONS OF THE BOARD OF STANDARDS AND APPEALS RESOLUTION 824-61-BZ AND 825-61-A.

OPEN SPACE USES

(SPECIFY-PARKING SPACES, LOADING BERTHS, OTHER USES, NONE)

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THAT THE ZONING LOT ON WHICH THE PREMISES IS LOCATED IS BOUNDED AS FOLLOWS:

BEGINNING AT A POINT ON THE	NORTH	side of	EAST 65TH STREET

distant EAST feet from the corner formed by the intersection of
THIRD AVENUE and EAST 65TH STREET

running thence	NORTH 160.10'	feet; thence	EAST 610'		feet;
thence	SOUTH 160.10'	Feet; thence	WEST 610'		feet;
thence		Feet; thence			feet;
thence		feet; thence			feet;
thence		feet; thence			feet;

To the point or place of beginning

N.B. or Alt. No ALT 103091832, ALT 102748341
N.B. or Alt. No _____ Date of completion 12/18/03 Construction classification 1-A

Building occupancy group classification RES Height Stories 19 Feet 178

THE FOLLOWING FIRE DETECTION AND EXTINGUISHING SYSTEMS ARE REQUIRED AND WERE INSTALLED IN COMPLIANCE WITH APPLICABLE LAWS.

	YES	NO		YES	NO
STANDPIPE SYSTEM	☐	☐	AUTOMATIC SPRINKLER SYSTEM	☐	☐
YARD HYDRANT SYSTEM	☐	☐			
STANDPIPE FIRE TELEPHONE AND SIGNALLING SYSTEM	☐	☐			
SMOKE DETECTOR	☐	☐			
FIRE ALARM AND SIGNAL SYSTEM	☐	☐			

STORM DRAINAGE DISCHARGES INTO:

A) STORM SEWER ☐ B) COMBINED SEWER ☐ C) PRIVATE SEWAGE DISPOSAL SYSTEM ☐

SANITARY DRAINAGE DISCHARGES INTO:

A) SANITARY SEWER ☐ B)COMBINED SEWER ☐ C) PRIVATE SEWAGE DISPOSAL SYSTEM ☐

LIMITATIONS OR RESTRICTIONS:

BOARD OF STANDARDS AND APPEALS CAL. NO	

CITY PLANNING COMMISSION CAL. NO	

OTHERS:

NYC BUILDINGS

104 154184

NYC Department of Buildings

Application Data

Premises: 200 EAST 66 STREET MANHATTAN
Job No: 104154184 Document: 01 OF 1

Filed At: 200 EAS
Job Type: A2 ALTERA
BIN: 1043871 Block:

Items Required | Plumbing Insp | Doc / Plans Received | Schedule A | Schedule B | All Permits | Document Overview
Plan Exam Overview | Fee / Accounting Overview | C/O Application Summary

Location: Block: 1420 Lot(s): 1 BIN: 1043871 C.B.No: 108
Apt No: Use: OTHER
SPECIFIC FLOORS: FAC

Work Types Submitted: OT

Applicant: LAWLESS ROBERT E
LAWLESS AND MANGIONE
489 N BROADWAY, YONKERS, NY 10701
Phone: 914-423-8844
Prof Title: RA
Filing Representative: NONE
Lic No: 10284
Phone: --

OT DESCRIPTION: FACADE REPAIR

Pre-Filed: 06/29/2005 Date Filed: 07/01/2005 Last Action: PERMIT-ENTIRE 07/22/20(
Fees: STANDARD Estimated Total Cost: $400,000.00 PC Filed: N

Additional Considerations:
Directive 14: Y
Infill Zoning: N
Single Room Occup.: N
Declaration:
Little 'E' Restrictions: N/A
Old Code: N
Landmark: N
Loft Review: N
Page:
Quality Housing: N
LL5: N
Reel:
Site Safety
LL16

Job Description:
MASONRY FACADE REPAIRWORK NO CHANGES

Plans Submitted: AR
Zoning Dist:
Occupancy Classification:
Construction Classification:
Map No.:

Metes and Bounds:
Street Status: PUBLIC
Beginning at a point on the side of
Distant Ft. of the corner formed by the intersection of and

APPENDIX B
List of Residential Units

The following is a list of the residential units in the building.

A-201, A-301 – A-306, A-401 – A-407, A-501 – A-507, A-601 – A-607, A-701 – A-707, A-801 – A-807, A-901 – A-907, A-1001 – A-1007, A-1101 – A-1107, A-1201 – A-1207, A-1301 – A-1307, A-1401 – A-1407, A-1501 – A-1507, A-1601 – A-1607, A-1701 – A-1707, A-1801 – A-1807, A-1901 – A-1907, A-2001 – A-2007, A-2101 – A-2103; B-201 – B-206, B-301 – B-306, B-401 – B-406, B-501 – B-506, B-601 – B-606, B-701 – B-706, B-801 – B-806, B-901 – B-906, B-1001 – B-1006, B-1101 – B-1106, B-1201 – B-1206, B-1301 – B-1306, B-1401 – B-1406, B-1501 – B-1506, B-1601 – B-1606, B-1701 – B-1706, B-1801 – B-1806, B-1901 – B-1906, B-2001 – B-2006, B-2101 – B-2104; C-201 – C-206, C-301 – C-306, C-401 – C-406, C-501 – C-506, C-601 – C-606, C-701 – C-706, C-801 – C-806, C-901 – C-906, C-1001 – C-1006, C-1101 – C-1106, C-1201 – C-1205, C-1301 – C-1305, C-1401 – C-1405, C-1501 – C-1505, C-1601 – C-1605, C-1701 – C-1705, C-1801 – C-1805, C-1901 – C-1905, C-2001 – C-2005, C-2101 – C-2104; D-201 – D-206, D-301 – D-306, D-401 – D-406, D-501 – D-506, D-601 – D-606, D-701 – D-706, D-801 – D-806, D-901 – D-906, D-1001 – D-1006, D-1101 – D-1106, D-1201 – D-1206, D-1301 – D-1306, D-1401 – D-1406, D-1501 – D-1506, D-1601 – D-1606, D-1701 – D-1706, D-1801 – D-1806, D-1901 – D-1906, D-2001 – D-2006, D-2101 – D-2104; E-201 – E-207, E-301 – E-307, E-401 – E-407, E-501 – E-507, E-601 – E-607, E-701 – E-707, E-801 – E-807, E-901 – E-907, E-1001 – E-1007, E-1101 – E-1107, E-1201 – E-1207, E-1301 – E-1307, E-1401 – E-1407, E-1501 – E-1507, E-1601 – E-1607, E-1701 – E-1707, E-1801 – E-1807, E-1901 – E-1907, E-2001 – E-2007 & E-2101 – E-2103

The following is a list of the fifty-nine (59) residential units that were inspected by Rand during the building survey:

A-404, A-504, A-706, A-801, A-901, A-1001, A-1201, A-1205, A-1504, A-1604, A-1701, A-1803, A-1804, A-1904, A-2003, A-2004, B-203, B-504, B-605, B-1101, B-1102, B-1401, B-1403, B-1405, B-1504, B-1806, B-2005, C-304, C-402, C-505, C-804, C-1103, C-1404, C-1405, C-1505, C-1803, C-1901, C-2103, D-206, D-501, D-502, D-504, D-701, D-703, D-901, D-904, D-905, D-1005, D-1103, D-1401, D-1503, D-1704, D-1706, E-904, E-1402, E-1406, E-1604, E-2101, & E-2102

APPENDIX C
List of Residential Unit Finishes

The following is a list of the typical finishes in residential units surveyed by Rand and believed to represent typical units:

Room	Floor	Floor Base	Wall	Ceiling
Living Room	Wood Flooring	Painted Wood Base	Painted Plaster over Gypsum Block	Painted Plaster over Reinforced Concrete
Dining Room	Wood Flooring	Painted Wood Base	Painted Plaster over Gypsum Block	Painted Plaster over Reinforced Concrete
Kitchen	Ceramic Tile	Painted Wood Base	Painted Plaster over Gypsum Block	Painted Plaster over Reinforced Concrete
Bedroom	Wood Flooring	Painted Wood Base	Painted Plaster over Gypsum Block	Painted Plaster over Reinforced Concrete
Foyer & Hall	Wood Flooring	Painted Wood Base	Painted Plaster over Gypsum Block	Painted Plaster over Reinforced Concrete
Closet	Concrete	Painted Wood Base	Painted Plaster over Gypsum Block	Painted Plaster over Reinforced Concrete
Bathroom	Ceramic Tile (un-renovated) Marble Tile (renovated)	Ceramic Tile (un-renovated) Marble Tile (renovated)	Painted Plaster over Gypsum Block	Painted Plaster over Reinforced Concrete

Note: Most finishes in residential units surveyed by Rand were in satisfactory condition. The parquet wood floors in some apartments exhibited localized water damage, specifically separation of parquet tiles.

APPENDIX D
List of Finishes of Spaces Other Than Residential Units

Basement & Sub-basement				
Room	Floor	Floor Base	Wall	Ceiling
Main Office	Concrete	Carpet	Painted Plaster over Reinforced Concrete	Suspended Acoustical
Document Room	Concrete	Carpet	Painted Plaster Over Reinforced Concrete	Suspended Acoustical
Handyman Shop	Painted Concrete	None	Painted Concrete	Painted Concrete
Paint Shop	Painted Concrete	None	Painted Concrete	Painted Concrete
Paint Storage	Painted Concrete	None	Painted Concrete	Painted Concrete
Supply Room	Painted Concrete	None	Painted Concrete	Painted Concrete
Corridors	Painted Concrete	None	Painted Concrete	Painted Concrete
Laundry Room	Painted Concrete	None	Painted Concrete	Painted Concrete
Phone Panel Room	Painted Concrete	None	Painted Concrete	Painted Concrete
Gas Meter Rooms	Painted Concrete	None	Painted Concrete	Painted Concrete
Compactor Rooms	Painted Concrete	None	Painted Concrete	Painted Concrete
Steam Room	Painted Concrete	None	Painted Concrete	Painted Concrete
Emergency Generator Room	Painted Concrete	None	Painted Concrete	Painted Concrete
Chimney Room	Painted Concrete	None	Painted Concrete	Painted Concrete
Sump Pump Room	Painted Concrete	None	Painted Concrete	Painted Concrete
Tenant Storage Room	Painted Concrete	None	Painted Concrete	Painted Concrete
Blinds Storage Room	Painted Concrete	None	Painted Concrete	Painted Concrete

Note: All foundation walls were observed to be concrete and all interior walls are a combination of concrete masonry units (CMU) and gypsum block.

1st Floor				
Room	Floor	Floor Base	Wall	Ceiling
200 East 66th Street Lobby	Green Terrazzo Pavers	Concrete	Stainless Steel; Red Marble Cladding; Painted Wood	Gypsum Board with Lighting Coves
Connecting Corridor	Green Terrazzo Pavers	Concrete	Stainless Steel; Red Marble Cladding; Painted Wood	Gypsum Board with Lighting Coves

Common Spaces Throughout Building				
Room	Floor	Floor Base	Wall	Ceiling
Stairs	Steel Assembly	Wood, none	Painted Plaster	Painted Plaster
Residential Corridors	Carpet over Concrete	Carpet	Vinyl Wall Covering	Plaster Over Reinforced Concrete & Suspended Acoustical

Bulkheads				
Room	Floor	Floor Base	Wall	Ceiling
Stair Bulkhead	Concrete	None	CMU, Metal	Concrete
Elevator Wheelhouses	Concrete	None	CMU, Brick	Concrete

APPENDIX E
Asbestos Report

I. Introduction

The property at 200 East 66th Street (a.k.a. Manhattan House) consists of a mixed use twenty one (21) story and basement residential dwelling. The mixed use residential dwelling contains 587 apartments. The building is separated into five distinct sections: A, B, C, D, and E.

This Report has been prepared for the purpose of providing a general overview and assessment survey of the conditions of asbestos containing material (ACM) throughout the property, in accordance with the requirements of the New York State Attorney General for the disclosure of asbestos-containing material under Part 23 of Title 13 NYCRR. The findings of the Report are based on the following:

A. Visual observation of accessible "common" locations throughout the main sections and a representative sampling of the individual apartment spaces as deemed necessary to provide and indication of the presence or absence of asbestos.

B. Analysis of bulk samples of the suspected asbestos containing material removed from the premises and subjected to polarized light microscopy (PLM) and/or transmission electron microscopy (TEM)

C. Information provided by the client and/or their representatives.

This Report objectively describes observable and accessible portions of mechanical equipment areas, all non-mechanical rooms, and public halls as they pertain to the location and condition of the different types of surfacing, thermal systems insulation, and miscellaneous asbestos containing building materials. Suspected ACM has been surveyed with regard to eight factors:

Accessibility	Condition of Material
Activity and Movement	Exposed Surface Area
Direct Air Movement	Friability
Asbestos Content	Water or Physical Damage

The Report incorporates observation of ACM found in the accessible areas of the premises only. No attempt was made to compromise fabric, metal or cement coverings of any suspected insulation material unless that covering is damaged.

The contents of this Report are correct to the best of our knowledge and belief. This report and the conclusions stated herein are, however, limited to actual knowledge based upon visual observation, undertaken with due diligence, of visible portion of the property, and the results of polarized light microscopy (PLM) or transmission electron microscopy (TEM) testing performed by an

independent laboratory. No walls were opened, and only a small representative sampling of suspected materials was removed for testing purposes.

All statements relating to the legal use and code compliance of the building express the preparer's professional opinion only and are subject to final determination by governmental agencies having jurisdiction.

This Report is for informational purposes and is not to be construed as a guarantee, warranty, or policy of insurance. It is not intended or prepared for the purpose of providing an opinion as to the advisability or inadvisability of selling or purchasing property.

II. Asbestos Overview

Asbestos is a naturally occurring group of minerals. It can be distinguished from other mineral groups by the fact that its crystals form long, thin fibers. The most common of these minerals utilized in the construction industry include chrysotile, amosite, anthrophyllite, crocidolite and tremolite. There are several different types of asbestos, and their properties vary accordingly. As a group, however, the chemical and physical properties of asbestos are fairly unique. It is quite abundant, inexpensive, and virtually indestructible.

Because of its superior insulating and tensile ability, asbestos has traditionally been used by the construction industry in various forms. Among the most common uses remaining in buildings today are vinyl asbestos floor tiles, vinyl asbestos sheet flooring, patching compounds, textured paints, ceilings, pipe and boiler insulation, roofing, shingles and siding.

For ease in cataloging, the U.S. Environmental Protection Agency (EPA) has delineated three (3) asbestos categories, as follows:

(1) Surfacing materials sprayed or toweled onto ceilings and walls.

(2) Thermal systems insulation located on hot or cold water pipes, steam pipes, vent ducts, boilers and tanks.

(3) A variety of other miscellaneous products, such as ceiling and floor tiles, and wallboards.

In general, ACM in categories (1) and (2) provides the greatest concern, especially where the material is friable. Friable asbestos material is defined as any asbestos or asbestos containing material that can be crumbled, pulverized, or reduced to powder when dry, by hand pressure or by mechanical means. When an ACM is friable, it slowly releases microscopic particles into the air. Although studies have shown that airborne asbestos contamination in buildings is a significant environmental problem, the presence of asbestos in a building does not necessarily

mean that the health of building occupants is endangered. As long as ACM remains in good condition and is not disturbed, exposure is unlikely.

For the purposes of this Report, homogeneous materials shall be rated as being in "good," "damaged" or "significantly damaged" condition. A "good" overall rating shall indicate 0% material damage, or new. A "damaged" overall rating shall indicate a material that is more than 0% damaged but having less than 10% localized damage or less than 25% distributed damage. A "significantly damaged" overall rating shall indicate a material having greater than 10% localized damage or greater than 25% distributed damage.

III. Inspection Areas/Functional Space Identification

Common Areas Surveyed	
I.D. #:	**Common Hallways Throughout Building**
1	Section A Hallway
2	Section C Hallway

Apartment Areas Surveyed	
I.D. #:	**Apartments Throughout Building**
3	Apartment # A-404
4	Apartment # A-1904

Additional Apartments Surveyed:

A-504, A-706, A-801, A-901, A-1001, A-1201, A-1205, A-1504, A-1604, A-1701, A-1803, A-1804, , A-2003, A-2004, B-203, B-504, B-605, B-1101, B-1102, B-1401, B-1403, B-1405, B-1504, B-1806, B-2005, C-304, C-402, C-505, C-804, C-1103, C-1404, C-1405, C-1505, C-1803, C-1901, C-2103, D-206, D-501, D-502, D-504, D-701, D-703, D-901, D-904, D-905, D-1005, D-1103, D-1401, D-1503, D-1704, D-1706, E-904, E-1402, E-1406, E-1604, E-2101, & E-2102

IV. Asbestos Inventory

The following is a table summary of the types of asbestos containing material detected within the Manhattan House (a.k.a. 200 East 66th Street) and its location and general condition:

Common Areas Surveyed		
Location/Floor	*ACBM: Projected Quantity*	*Condition*
Section A Hallway	Vinyl Asbestos Floor Tile: 150 square feet	Non-Friable: Good
Section C Hallway	Vinyl Asbestos Floor Tile: 150 square feet	Non-Friable: Good

Apartment Areas Surveyed		
Location/Floor	*ACBM: Projected Quantity*	*Condition*
Apartment # A-404	Thermal System Insulation: 100 square feet	Friable: Good
Apartment # A-1904	Thermal System Insulation: 100 square feet	Friable: Good

Summary of Asbestos Containing Materials Detected

Material Types:

TSI – Thermal systems insulation – e.g., Pipe or boiler insulation
MSC – Miscellaneous – e.g., floor tiles, roofing materials
SUR – Surfacing materials – e.g., spray-on fireproofing

Ratings:

Good: 0% damaged, new
Damaged: >0% new, <10% localized, < 25 % distributed
Significantly Damaged: > 19% localized, >25% distributed

Functional Space I.D.	Material Type	Rating	Condition	Estimated Total Quantity
1	MSC	Good	Non-Friable	1,000 s.f. Vinyl Floor Tile
3	TSI	Good	Friable	60,000 s.f. Thermal Insulation

V. Bulk Sampling Results

The information provided below summarizes the testing results of all material bulk samples collected by Rand and analyzed by technicians from Eastern Analytical Services, Inc. except as noted:

SAMPLE INFORMATION			TESTING RESULTS	
#	LOCATION	TYPE	ASBESTOS CONTENT	METHOD
T1	Section A Hallway	Vinyl Tile MSC	1.7% chrysotile asbestos ([a])	PLM
T2	Section C Hallway	Vinyl Tile MSC	1.7% chrysotile asbestos ([a])	PLM
T3	Apartment # A-404	Insulation TSI	36.1% chrysotile asbestos	PLM
T4	Apartment # A-1904	Insulation TSI	37.8% chrysotile asbestos	PLM

[a] - Results obtained from the May 6, 2005 Ameri Sci PLM bulk asbestos report.

VI. Hazard Assessment

Essentially, the following types of asbestos containing material were detected during the asbestos survey of the property.

A. Friable asbestos thermal systems insulation (TSI) located behind each apartment radiator attached to the interior facade wall.
B. Non-friable asbestos containing miscellaneous (MSC) vinyl floor tiles each residential service corridor.

The extent of the damaged noted at the presumed asbestos containing building material (PACBM) varied from none to limited; the highest concentration of friable asbestos was typically found in the thermal systems insulation which is being utilized to insulate the fin-tube radiators within all residential apartments.

It is noted that access to the radiator cabinets is limited to the residents. However, maintenance workers and building staff often to work within close proximity of friable asbestos, as in the Asbestos Inventory Section of this Report. For building maintenance personnel, the potential for contact with TSI asbestos fibers is deemed high, since some of the exposed radiator insulation was found to be in and overall damaged condition and as a consequence of the somewhat large concentration of asbestos fibers detected within the insulation. The influence of vibration and the potential for air erosion of the typical TSI asbestos is noted to be moderate.

Due to the concentration of asbestos fibers, any apartment radiator cabinet with damaged TSI ACBM is considered to be the largest health hazard noted throughout the premises. The overall hazard rating for the TSI ACBM noted in these areas shall be considered high pending removal of the asbestos insulation in these damaged areas.

There is also a limited quantity of non-friable asbestos containing vinyl floor tiles noted throughout the service hallways. Since the asbestos is non-friable (asbestos fibers located within a matrix by which the tiles are created), the actual amount of fibers that may escape or become air borne is extremely low. Therefore, all of the potential disturbances used in rating the hazard of the tiles – namely, physical contact, vibration, and air erosion – are deemed low, and thus the overall hazard posed by these tiles is judged to be extremely low.

VII. Recommendations

Pursuant to the overall hazard rating assessed to the asbestos containing material detected during our survey, the following recommendations for abatement of these materials have been complied:

All damaged asbestos containing thermal systems insulation detected within the apartment spaces of the premises should be systematically removed prior to any apartment radiator repairs/removals, as these areas represent the highest hazard potential to maintenance personnel and building residents.

Although the removal of asbestos represents the highest initial cost for abatement of asbestos containing material when compared to other options such as encapsulation, repair or enclosure, the long-term costs of these other options may actually be greater than the initial cost of removing the asbestos. In addition, none of the abatement options except removal will eliminate the cause of the problem, namely, the presence of asbestos. By removing the asbestos, the cause of the health hazard is eliminated and the need for future abatement is avoided.

Due to the low hazard potential posed by the non-friable asbestos floor tiles, a recognized maintenance procedure for these tiles should be undertaken at this time. All cleaning and waxing should be performed using non-abrasive techniques, so as to minimize the potential for any asbestos fibers to release from the vinyl tile and become air borne.

VIII. Disclaimer

During the asbestos survey process, Rand did inventory any potentially asbestos containing material in the basement mechanical rooms as it was deemed by the Project Investigator that the possible presence of any of the ACM detected current poses no immediate health or safety hazard. The Sponsor shall engage an independent environmental consultant to provide the necessary services pursuant to the identification of any hazardous or potentially hazardous materials and recommendations for proper abatement, if applicable. In the event that the presence of such materials has been confirmed, the Sponsor shall follow the recommendations of the independent environmental consultant, as well as all Federal, State, Local and HUD regulations with regard to any future handling and maintenance of any asbestos that will remain in the building, whether encapsulated, enclosed or left undisturbed.

APPENDIX F
Special Risks

INTRODUCTION

The Special Risks supplement addresses the condition and anticipated repair/replacement cost of only uncured defects observed in certain building-wide components as noted in the "Description of Property and Building Condition" also prepared by Rand Engineering & Architecture, PC; standard maintenance expenses are not addressed.

Rand's analysis of building components has been based on visible existing conditions and the assumption of a standard level of maintenance care. This analysis and the associated budget projections should be updated regularly to maintain accurate budgetary information.

Rand's site observations took place on November 18 and 29, and December 14, 15, 16, and 23, 2005; conditions evident on these dates, as well as conditions reported by building maintenance and management personnel are discussed below:

(1) ROOF & ROOF LEVEL STRUCTURES

Items considered Special Risks with regard to the building's roof and roof level structures include the following:

(i) The existing roof systems, with the exception of the storefront roofs along Third Avenue and Second Avenue, and the roof of Bulkhead "E", are approximately 20 years old and at the limit of their expected effective life. Since there are minor roof leaks at this time, there is no immediate imperative to replace the roofs. However, at this age, roof membranes may fail at any time, necessitating costly emergency repairs. Therefore, it is recommended that roof replacement at the main roof and Bulkheads "A", "B", "C", and "D" be scheduled within the next 5 years. A similar system to the built-up roofing installed at Bulkhead "E" would be appropriate.

Main/Bulkhead Roofing System Replacement	
Future Allowance (3 to 5 years) -	
Estimated 42,000 square feet @ $20/s.f.	$840,000

Note: The preliminary budget projection provided above for this work item assumes that the existing roofing materials contain asbestos, necessitating removal by licensed abatement workers and disposal in an approved landfill facility pursuant to all applicable Federal, State and Local regulations.

(ii) Those portions of the main roof that are accessible should be provided with a wearing surface to protect the new roofing membrane and avoid nullifying any roofing warranty. It is recommended that concrete pavers on pedestals be installed, since they provide a durable surface while allowing proper drainage of the roofing membrane, and access to the membrane in the event of damage or other problems. Otherwise, the main roof should be made inaccessible.

Main Roof Wearing Surface Installation
Future Allowance (3 to 5 years) -
Estimated 34,000 square feet @ $20/s.f. $680,000

(iii) There are balconies that wrap around the towers at the 20th floor. The balconies are paved with quarry tile that exhibits deterioration in some area, and has probably reached the end of its useful life. It is recommended that the quarry tile and underlying waterproofing system be replaced in conjunction with the roofing system to allow for economies of scale and administration. It should be noted that quarry tile is preferable to a roofing system and pavers at the balconies since the pavers are higher than quarry tile, and the mandated perimeter fall protection height would not be achieved with a paver surface.

Balcony Roofing/Quarry Tile Replacement
Future Allowance (3 to 5 years) -
Estimated 3,000 square feet @ $45/s.f. $135,000

(iv) Cross joints of main roof level parapet coping covers should be cut out and caulked.

Parapet Coping Cross Joint Caulking
Estimated 1,000 linear feet @ $10/l.f. $10,000

(v) The vertical hatches leading from Bulkheads B and D to the solarium roof courtyards are severely corroded, and should be replaced.

Bulkhead Roof Hatch Replacement
Estimated 2 Hatches@ $1,000/ea. $2,000

(vi) The doors providing access to the solarium roof courtyards from the east and west elevations of Bulkhead C are severely corroded, and should be replaced.

Bulkhead Door Replacement
Estimated 2 Doors @ $1,500/ea. $3,000

(vii) The hatch providing access to the Bulkhead "E" roof was replaced as part of the roof replacement program. The hatches leading to the other bulkhead roofs should be replaced in conjunction with roof replacement atop the remaining bulkheads.

Bulkhead Roof Hatch Replacement	
Future Allowance (3 to 5 years) -	
Estimated 4 Hatches@ $1,000/ea.	$4,000

(viii) The roof level chimneys, particularly chimneys atop the bulkheads, as well as parapet walls, exhibit cracked bricks. Cracked bricks were also observed along bulkhead walls, particularly in the courtyards. Spalled and otherwise deteriorated brick was observed along the main roof parapet inner and exterior surfaces, including significant defects at the exterior north elevation between the Building B and C towers and at locations cited in the Fifth Cycle Local Law 11/98 Report. Open mortar joints were also observed throughout the roof level masonry. Significantly cracked brick should be replaced, and open, eroded, or otherwise defective brickwork mortar joints should be cut and re-pointed.

Roof Level Brick Replacement	
Estimated 400 square feet @ $50/s.f.	$20,000
Roof Level Brickwork Mortar Joint Re-pointing	
Estimated 1,000 square feet @ $7/s.f.	$7,000

(ix) Roof level concrete spandrel beams between the bulkheads exhibit longitudinal cracks and some exposed corroded steel reinforcement. Since these beams are exposed to the elements, this process of deterioration will continue until the beams structural capacity is affected. Therefore, it is recommended that the concrete beams be patched, including all associated steel refurbishment, and the repaired beams be coated with a waterproof coating suitable for exterior concrete.

Concrete Beam Repairs	
Estimated 120 square feet @ $50/s.f.	$6,000
Concrete Beam Coating	
Estimated 400 square feet @ $5/s.f.	$2,000

(x) Gutters and leaders drain the central bulkheads to the roof level courtyards. The metal drainage components should be examined and dented or otherwise defective portions should be replaced.

Roof Level Gutter/Leader Replacement	
Cost Projection - Allow	$1,000

Sub-Total (1): Roof & Roof Level Structures

Current Recommendation	$51,000
Future Allowance (3 to 5 years)	$1,659,000

(2) INTERIOR WALLS AND FLOORS

Items considered Special Risks with regard to the building's interior walls and floors include the following:

(i) The existing cracks in the basement walls, including the garage, should be repaired by replacing the masonry, and toothing it into the existing masonry.

Basement Level Crack Repair
Estimated 200 square feet @ $50/s.f. $10,000

(ii) Cracked tile in the basement corridors should be replaced.

Basement Level Damaged Tile Replacement
Estimated 100 square feet @ $15/s.f. $1,500

Note: The preliminary budget projection provided above for this work item assumes that the basement corridor wall cladding is in fact terra cotta tile. If the basement wall is constructed of masonry units with a tile face, then the entire unit will have to be replaced, and the cost of repairs will be approximately $55 per square foot.

(iii) The concrete basement floors are in fair condition overall, with some more significant cracks and spalling in some utility rooms. It is recommended that the utility rooms be repaired at this time, and the corridor slab-on-grade be replaced in 8 to 10 years. The garage slab-on-grade should be replaced in conjunction with the basement slab.

Basement Level Concrete Floor Repairs
Estimated 200 square feet @ $10/s.f. $2,000

Basement Level Concrete Floor Replacement
Future Allowance (7 to 10 years) -
Estimated 5,000 square feet @ $10/s.f. $50,000

Garage Concrete Floor Replacement
Future Allowance (7 to 10 years) -
Estimated 10,000 square feet @ $10/s.f. $100,000

(iv) Wood floors in apartments are generally in good to fair condition. However, some areas of open joints and cracked missing wood pieces were observed. It is recommended that the apartment wood floors be inspected, and flooring replaced in rooms where there are significant defects.

Apartment Wood Flooring Replacement	
Estimated 1,000 square feet @ $15/s.f.	$15,000

Sub-Total (2): Interior Walls and Floors	
Current Recommendation	$28,500
Future Allowance (7 to 10 years)	$150,000

(3) EXTERIOR WALLS

Items considered Special Risks with regard to the building's exterior walls include the following:

(i) Numerous cracks were noted along the exterior brickwork. Some of these cracks are hairline cracks, or surface crazing, indicating that maintenance of the exterior walls and brick replacement will be required at regularly scheduled intervals as these minor defects continue to deteriorate. The facade maintenance programs should be coordinated with the Local Law 11/98 inspection program. Significant cracks were also observed at this time, as well as open mortar joints. A masonry repair program, including brick replacement and open mortar joint re-pointing, is recommended.

Exterior Wall Brick Replacement	
Estimated 4,000 square feet @ $50/s.f.	$200,000
Exterior Wall Brick Replacement	
Future Allowance (3 to 5 years) -	
Estimated 4,000 square feet @ $50/s.f.	200,000
Exterior Wall Brickwork Mortar Joint Re-pointing	
Estimated 6,000 square feet @ $7/s.f.	$42,000
Exterior Wall Brickwork Mortar Joint Re-pointing	
Future Allowance (3 to 5 years) -	
Estimated 6,000 square feet @ $7/s.f.	$42,000

Sub-Total (3): Exterior Walls	
Current Recommendation	$242,000
Future Allowance (3 to 5 years)	$242,000

4. WINDOWS

Items considered Special Risks with regard to the building's windows (including patio doors) include the following:

(i) The windows are in good condition for their age, and should be replaced in approximately 7 to 10 years. Repairs should be performed at this time at windows that experience difficulty of operation.

Window Replacement (Current)	
Estimated 60 Windows @ $600/ea.	$36,000
Window Replacement Program	
Future Allowance (7 to 10 years) -	
Estimated 2,500 Double Hung @ $600/ea.	$1,500,000
Estimated 2,000 Fixed @ $1,000/ea.	$2,000,000
Estimated 500 Awning @ $500/ea.	$250,000
Estimated 300 Doors @ $1,000/s.f.	$300,000

(ii) The roof level bulkhead windows are the original steel frame windows. They exhibit corrosion, and there is evidence of water infiltration at the bulkhead interiors. It is recommended that the bulkhead windows be replaced at this time.

Roof Level Bulkhead Window Replacement	
Estimated 5 Assemblies @ $2,500/ea.	$12,500

(iii) Corrosion was observed at the steel cladding of patio doors. In some cases, the level of corrosion was significant, and the door frames were also severely affected. It is recommended that the patio doors be inspected, and severely deteriorated doors be replaced. The remaining doors should be scraped, primed, and painted.

Patio Door Replacement	
Estimated 10 Doors @ $1,000/ea.	$10,000
Patio Door Refurbishment	
Estimated 250 Doors @ $100/ea.	$25,000

Note: The door closing mechanism was observed to be ineffective at most patio doors. The preliminary budget projection provided above includes the inspection and repair of door closing mechanisms.

(iv) The steel lintels atop the window openings are covered and protected by metal capping. Overall, there is no evidence of deterioration, although cracking at the lintel bearing was observed in a few cases. It is anticipated that the lintels will require scraping, priming, and painting when they are exposed during the window replacement program.

Window Lintel Steel Refurbishment	
Future Allowance (7 to 10 years) -	
Estimated 20,000 Linear Feet @ $7/l.f.	$140,000

(v) Caulk at the window opening perimeter joints is in poor condition and should be renewed by cutting out the joint and recaulking.

Window Lintel Steel Refurbishment	
Estimated 50,000 Linear Feet @ $10/l.f.	$500,000

Sub-Total (4): Windows	
Current Recommendation	$583,500
Future Allowance (7 to 10 years)	$4,190,000

(5) SITE EXTERIOR

Items considered Special Risks with regard to the building's site exterior include the following:

(i) Since the building occupies an entire city block, the area of public sidewalk to be considered is large. Overall, the sidewalk flags are in good to fair condition; however, some areas of deterioration were observed. It is recommended that the sidewalk flags be replaced in deteriorated sections at this time. Replacement of the entire sidewalk should be anticipated in 8 to 10 years.

Public Sidewalk Repairs	
Estimated 2,000 square feet @ $10/s.f.	$20,000
Public Sidewalk Replacement	
Future Allowance (7 to 10 years) -	
Estimated 22,500 square feet @ $10/s.f.	$225,000

(ii) Some sections of steel-faced concrete curb along the public sidewalks have heaved, and separated from the sidewalk, or exhibit significant spalling. Severely deteriorated sections that constitute tripping hazards should be replaced at this time. In addition, the curb along East 65th Street, above the south wall of the garage where water leaks were observed, should be replaced. The remaining curbs should be replaced in conjunction with the sidewalk replacement program of Item (i) above.

Public Sidewalk Curb Replacement Estimated 800 linear feet @ $70/l.f.	$56,000
Public Sidewalk Curb Replacement Future Allowance (7 to 10 years) - Estimated 700 linear feet @ $70/l.f.	$49,000

(iii) The driveways and sidewalks at the private drives along the East 66th Street service road are in good to fair condition at this time. Limited repairs only are required.

Private Drive Concrete Repairs Estimated 100 square feet @ $10/s.f.	$1,000

(iv) Open joints were noted throughout the building site exterior. Joints where sealant was deteriorated or missing include public sidewalk expansion joints, joints between the public sidewalk and curb, joints between the private drive sidewalk and steel curb, and the building base joint where the storefronts adjoin the public sidewalk. It is recommended that all open joints be cut out and sealed with caulk.

Site Exterior Open Joint Sealing Estimated 3,500 linear feet @ $10/l.f.	$35,000

(v) There is rough-surfaced terrazzo along the lobby plate glass windows at both the north and south of the building. The terrazzo exhibits cracks along the north elevation at the east drive. At the south elevation, there is more extensive cracking and heaving. It is recommended that defective terrazzo flags be replaced.

Site Exterior Terrazzo Flag Replacement Estimated 1,200 square feet @ $20/s.f.	$24,000

Note: The preliminary budget projection provided above assumes that the existing roofing materials do not contain asbestos. Should tests reveal the presence of asbestos, it will necessitate removal by licensed abatement workers and disposal in an approved landfill facility pursuant to all applicable Federal, State and Local regulations, at an approximate additional cost of $200,000.

Sub-Total (5): Site Exterior	
Current Recommendation	$136,000
Future Allowance (7 to 10 years)	$274,000

(6) ELECTRICAL SYSTEM

Items considered Special Risks with regard to the building's electrical service include the following:

(i) The building is also provided with a diesel-powered standby emergency generator. The generator is capable of supplying power to all emergency lighting circuits, and all passenger elevators in case of a Con Edison service interruption. The existing diesel powered generator is rated for approximately 250 kW, and is reported to have been installed in 1967. It is recommended at this time that the original diesel powered generator be replaced in kind due to the space limitation within the parking garage.

Emergency Generator Replacement	
Cost Projection - Allow	$100,000

(ii) Some of the areas within the basement and sub-basement that were inspected appeared to have inadequate wiring. Specifically, the deficient areas had exposed wiring that was not concealed within EMT conduit or loose exposed BX cable, which does not conform to the National Electrical Code. It is recommended that the all exposed wiring not conforming to code be rectified immediately.

Exposed Wiring Rectification	
Cost Projection - Allow	$10,000

Sub-Total (6): Electrical System	
Current Recommendation	$110,000

(7) HEATING PLANT

Items considered Special Risks with regard to the building's heating plant include the following:

(i) Currently, five (5) steam boilers are utilized to produce steam for the heating of the buildings hot water for heating and domestic hot water. It was reported to Rand during the site survey that the boilers are in excess of ten years old, and it was observed that the boilers are starting to show some signs of deterioration. It is anticipated that the boilers including the burners will require replacement in the next five to seven years, and as such, at that time a full heating plant upgrade should be performed. In addition, funds should be allocated to make any necessary repairs within the heating plant in the interim.

Heating Plant Repairs	
Cost Projection - Allow	$50,000
Heating Plant Upgrade	
Future Allowance (7 to 10 years) -	$750,000

(ii) There are three shell and tube heat exchangers that are used in producing the building heating hot water. During Rand's site survey the three heat exchangers were observed to be deteriorated and starting to leak. It appeared during the site survey that the heat exchangers were installed prior to the existing boilers, and as such, should be replaced in the near term future.

Heat Exchanger Replacement (3)	
Cost Projection - Allow	$100,000

(iii) There currently are three horizontally spilt-cased centrifugal pumps circulating building system water through the steam to hot water heat exchangers, and subsequently supplied to all of the radiators installed throughout the building. It was observed during the site survey that the three circulating pumps were well past their typical useful life. It is recommended that the three circulating pumps be replaced in kind at this time.

Circulation Pump Replacement (3)	
Cost Projection - Allow	$60,000

(iv) There is a condensate return tank located within the boiler room that is utilized by the steam distribution system of the building. The condensate tank is showing signs of corrosion and is at the end of its expected useable life. It is therefore recommended that the condensate return tank be replaced.

Condensate Return Tank Replacement Cost Projection - Allow	$5,000

(v) Perimeter fin tube radiators are utilized for space heating within all of the apartments. The majority of the radiators that were observed appeared to be original to the building's construction. A portion of the radiators that were observed appeared to be in overall poor condition and will require replacement immediately. In addition, it is recommended that an apartment radiator replacement program also be implemented at this time as preventative maintenance.

Apartment Radiator Replacement Cost Projection - Allow	$25,000
Apartment Radiator Replacement Future Allowance (3 to 5 years)	$50,000

(vi) It was reported to Rand by maintenance personnel that a majority of the building's heating system water piping is original, and is comprised of yellow brass piping. As with many buildings of this age, a program of pipe replacement will be required in the future to address defective mains, risers, and branches. It is noted that such pipe replacement can be disruptive and cost prohibitive, since interior wall, floor, and ceiling finishes may be disturbed during the pipe replacements. Most building owners will replace piping on a piecemeal scheduled basis over time in an effort to limit the disruption to residents. An initial allowance is provided for heating piping replacement warranted both now and in the near-term future; the cost allocation is not intended for complete pipe replacement.

Heating System Piping Upgrade Cost Projection – Allow	$300,000

Sub-Total (7): Heating Plant	
Current Recommendation	$540,000
Future Allowance (3 to 5 years)	$50,000
Future Allowance (7 to 10 years)	$750,000

(8) CHILLER PLANT

Items considered Special Risks with regard to the building's chiller plant include the following:

(i) There are two small reciprocating chillers (100 ton & 110 ton respectively) that currently make up the chiller plant of the building. The two chillers are utilized for cooling the basement level, lobby, laundry facility, and all common corridors and hallways throughout the building. In addition, two small cooling towers are installed to provide adequate cooling for the chillers during their operation. It was observed that all of the existing chiller plant equipment are well past their useful life expectancy, and as such, should be replaced in the near term future.

Chiller Plant Upgrade Cost Projection - Allow	$250,000

Sub-Total (8): Chiller Plant Current Recommendation	$250,000

(9) VENTILATION SYSTEM

Items considered Special Risks with regard to the building's ventilation system include the following:

(i) Approximately twenty (20) exhaust fans were observed within multiple rooftop mechanical rooms. The rooftop exhaust fans are used for kitchen and bathroom ventilation. The majority of the exhaust fans appear original to the building; however, it is presumed that a significant amount of maintenance has been provided to all of the fans to maintain their current state of operation. It is recommended at this time that a portion of the exhaust fans be replaced and the remaining be replaced in the near-term future before repair and maintenance costs far exceed the value of the existing equipment.

Rooftop Ventilation Fan Replacement Cost Projection - Allow	$30,000
Rooftop Ventilation Fan Replacement Future Allowance (3 to 5 years) -	$70,000

Sub-Total (9): Ventilation	
Current Recommendation	$30,000
Future Allowance (3 to 5 years)	$70,000

(10) PLUMBING SYSTEM

Items considered Special Risks with regard to the building's plumbing system include the following:

(i) There are four (4) gravity feed water storage tanks located within the top floor bulkheads of the building. The storage tanks provide water for all domestic water supply, and stairwell standpipes. All four of the wood storage tanks appeared to be replacement type tanks, installed approximately 10 years ago. It was observed that the tanks have developed some minor leaks that should be rectified at this time. However, the standpipe sections of piping attached beneath each of the storage tanks were heavily corroded and appeared to be original sections of piping. In addition to the minor wood tank repairs, each of the four sections of standpipe beneath each tank should be replaced.

Water Storage Tank Repairs	
Cost Projection - Allow	$25,000

(ii) There are currently four (4) horizontally split-cased centrifugal pumps installed at the basement level and used in supplying water to the four roof level storage tanks. The four pumps were observed to be functioning at the time of Rand's site survey; however, the pumps were in a heavily deteriorated condition. It is anticipated at this time that the four centrifugal pumps be replaced in kind in the near-term future.

House Tank Pump Replacement (4)	
Cost Projection - Allow	$50,000

(iii) It was reported to Rand by maintenance personnel that a majority of the building's domestic water piping is original, and is comprised of yellow brass piping. As with many buildings of this age, a program of pipe replacement will be required in the future to address defective mains, risers, and branches. It is noted that such pipe replacement can be disruptive and cost prohibitive, since interior wall, floor, and ceiling finishes may be disturbed during the pipe replacements. Most building owners will replace piping on a piecemeal scheduled basis over time in an effort to limit the disruption to residents. An initial allowance is provided for pipe replacement warranted both now and in the near-term future; the cost allocation is not intended for complete pipe replacement.

Domestic Water Piping Upgrade	
Cost Projection – Allow	$300,000

(iv) Domestic water and heating system water expansion joints are reported to be installed at the 5th and 15th floors of the building. The expansion joints are installed on all main vertical water risers and allow for thermal expansion and contraction. The main expansion joints at the 5th and 15th floors could not be observed during the site survey, but is presumed that they are original to the building's construction. It is anticipated at this time that many of the expansion joints are past their useful life expectancy, and as such, should be replaced in the near term future.

Riser Expansion Joint Replacement	
Cost Projection - Allow	$50,000
Sub-Total (10): Plumbing System	
Current Recommendation	$425,000

(11) ELEVATORS

In general, the elevator motors have been deemed adequate for the building and were observed to be in good operating condition. It was observed during Rand's inspections that the elevator cab doors, although currently operational, were in fair condition. It is anticipated that all the elevator controllers will likely require replacement within the next 7 to 10 years. A present allowance for the replacement of all the elevator cab doors has been provided below and a future allowance is provided for replacement of the elevator controllers, and miscellaneous upgrades to the elevator system.

Elevator Cab Door Replacement	
Cost Projection - Allow	$200,000
Elevator Controller Replacement	
Future Allowance (7 to 10 years)	$800,000
Sub-Total (11): Elevators	
Current Recommendation	$200,000
Future Allowance (7 to 10 years)	$800,000

(12) ASBESTOS-CONTAINING MATERIALS

All apartments contain asbestos containing insulation within the radiator enclosures. All of the insulation is considered to be friable; however, only limited portions were observed to be damaged. It is recommended at this time that an abatement be implemented within the apartments containing damaged sections of thermal insulation.

Asbestos Abatement	
Cost Projection - Allow	$200,000
Sub-Total (12): Asbestos Abatement	
Current Recommendation	$200,000

(13) OPEN VIOLATIONS

Currently, there are no open/active violations posted against the building.

Summary of Anticipated "Special Risks" Funding Requirements

Building System/Component	Budget Projections (Current)	Budget Projections (3 to 5 years)	Budget Projections (7 to 10 years)
Roof & Roof Level Structures	$51,000	$1,659,000	
Interior Floors & Ceilings	$28,500		$150,000
Exterior Walls	$242,000	$242,000	
Windows	$583,500		$4,190,000
Site Exterior	$136,000		$274,000
Electrical System	$110,000		
Heating Plant	$540,000	$50,000	$750,000
Chiller Plant	$250,000		
Ventilation System	$30,000	$70,000	
Plumbing System	$425,000		
Elevators	$200,000		$800,000
Asbestos Abatement	$200,000		
TOTALS:	$2,796,000	$2,021,000	$6,164,000

Please be aware that all budgetary projections contained within this Special Risks supplement are approximate, and should be verified by obtaining price estimates from at least three (3) reputable contractors after detailed specifications are produced. Also, a contingency allowance of 10% should be allocated for financial planning.

APPENDIX G
List of Alteration Filings with Building Department

NYC BUILDINGS

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NYC Department of Buildings

Job Overview

Premises: 200 EAST 66 STREET MANHATTAN BIN: 1043871 Block: 1420 Lot: 1

To start overview at new date, select Month: Day: Year:

Show All BIS Job Types | Show All Filings | APPLY

FILE DATE	JOB #	DOC #	JOB TYPE	FLOOR	JOB STATUS	STATUS DATE	LIC #	APPLICANT	FILING REP	IN AUDIT
05/17/1990	100044462	01	A2	BAS	X SIGNED OFF	07/17/1991		WOLKSTEI	SLAUGH	
	INSTALLATION OF 5 COMPACTORS EACH WITH 2 SPRINKLER HEADS.									
06/08/1990	100057858	01	A2	LOB	R PERMIT-ENTIRE	08/09/1990		GUINTA,	GUINTA	
	ELIMINATION OF HOSE AND RACKS ON EACH FLOOR PER LOCAL LAW 9 AND									
06/12/1991	100262207	01	A2	1ST	X SIGNED OFF	07/06/1992		HANSEN	CHIAIA	
	REPAIR RETAINING WALL AT EXTERIOR GARDEN AS INDICATED ON DRAWINGS. NO									
12/12/1991	100343040	01	A3	1ST	X SIGNED OFF	03/20/1992		GERMAIN	WHITE	
	INSTALL (1) NEW VAN-PACKER 36" I.D. MODEL HT CHIMNEY MEA 313-87M.									
12/12/1991	100343031	01	A3	1ST	X SIGNED OFF	12/16/1992		HANSEN	WHITE	
	INSTALL NEW CONCRETE FOUNDATION AND ALL STRUCTURAL STEEL SUPPORTS AND									
01/16/1992	100353225	01	A3	GRO	R PERMIT-ENTIRE	01/17/1992		O'FARREL	HICKEY	
	INSTALLATION OF SCAFFOLD - 260' HIGH (AL L AROUND CHIMNEY). NO CHANGE IN									
08/06/1992	100459497	01	A2	1ST	P APPROVED	08/26/1992		SYDOR	FINKEL	
	INSTALL NEW ANSUL SYSTEM IN EXISTING HOOD IN KITCHEN ON CELLAR FLR.									
08/06/1992	100459503	01	A2	CEL	J P/E DISAPPROVED	08/10/1992		SYDOR	FINKEL	
	INSTALL NEW ANSUL SYSTEM IN EXISTING HOO D IN KITCHEN ON CELLAR FLR. NO									
08/06/1992	100459512	01	A2	CEL	J P/E DISAPPROVED	08/10/1992		SYDOR	FINKEL	
	INSTALL NEW ANSUL SYSTEM IN EXISTING EX- HAUST HOOD IN KITCHEN ON 1ST FL									
11/17/1992	100516531	01	A2	1	R PERMIT-ENTIRE	12/07/1992		HAHN	HAHN	
	REFURBISH EXISTING STORE FOR NEW NAIL SA LON (UG-6)ON 1ST FLR,INCLUDING									
11/12/1993	100732101	01	A2	CLR	R PERMIT-ENTIRE	11/18/1993		GERMAIN	WHITE	
	INSTALL NEW 12" DIA. BURIED GAS SERVICE. NEW GAS METERS, NEW GAS BOOSTER									
07/12/1994	100874760	01	A2	1	Q PERMIT-PARTIAL	08/09/1994		ALICEA		
	ALT OF INTERIOR WITH INSTALLATION OF INT ERIOR PATITIONS.									
07/12/1994	100874760	02	A2	1	R PERMIT-ENTIRE	08/09/1994		ZIGAS		
	INSTALLATION OF NEW A.C. SYSTEM.									

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07/12/1994 100874760 03 A2 1 R PERMIT-ENTIRE 08/09/1994 MILLMAN ALICEA
MINOR STRUCTURAL ALTERATIONS TO EXTERIOR WALL.

09/07/1994 100838765 01 A3 CEL J P/E DISAPPROVED 09/20/1994 ALICEA
JOB WITHDRAWN 12191994 ERECTION OF SIDEWALK FENCE. NO CHANGE TO USE, EGRES

10/24/1994 100924172 01 A2 1 2 Q PERMIT-PARTIAL 11/21/1994 ROSENBER CUEVAS
DEMOLITION OF INTERIOR PARTITIONS AND HUNG CEILING. NO CHANGE IN USE,

10/24/1994 100924172 02 A2 1 2 P APPROVED 10/26/1994 AZOUS CUEVAS
CAPPING OF ALL FIXTURES AND REMOVE ALL DUCTWORK AND REMOVE A/C UNITS.

11/30/1994 100949226 01 SG 1 R PERMIT-ENTIRE 12/08/1994 WEISENTH D'AGOS
ILLUMINATED PARALLEL ACCESSORY BUSINESS WALL SIGN.

06/02/1995 101064991 01 A2 CE Q PERMIT-PARTIAL 06/02/1995 GEOGHEGA BERZAK
DEMOLISH NON BEARING PARTITIONS IN FIRST FLOOR SPACE AND CELLAR.NO CHANG

06/07/1995 101062092 01 A2 CEL R PERMIT-ENTIRE 06/08/1995 GEORGHEG BERZAK
FILE FENCE PERMIT FOR CONSTRUCTION FENCE.

06/09/1995 101060398 01 A3 GRO R PERMIT-ENTIRE 06/12/1995 O'FARREL HICKEY
INSTALLATION OF SHED 40' ON 3RD AVE. DURING FACADE REPAIR. NO CHANGE

07/24/1995 101107124 01 A2 CEL R PERMIT-ENTIRE 08/15/1995 GEOHEGAN BERZAK
INSTALL NON-BEARING PARTITIONS & PL FIXT URES ON PORTION OF CELLAR & 1ST

07/24/1995 101107124 02 A2 CEL R PERMIT-ENTIRE 07/25/1995 DESIMONE BERZAK
STRUCTURAL PLAN FILED HEREWITH.

10/20/1995 101084817 01 SG GRD R PERMIT-ENTIRE 11/14/1995 PAPARELL BROWN
ERECT ILLUMINATED WALL SIGN, 18'6". 30' DOCKERS SHOP.

10/20/1995 101084835 01 SG GRD R PERMIT-ENTIRE 11/14/1995 PAPARELL BROWN
ERECT ILLUMINATED WALL SIGN, 18'6". 30" DOCKERS SHOP

03/05/1996 101244324 01 A2 1 X SIGNED OFF 04/01/1996 LIOTTA
AIR CONDITIONING INSTALLATION. THERE WI LL BE NO CHANGE IN USE, EGRESS

01/27/1997 101425897 01 A2 1 C R PERMIT-ENTIRE 02/07/1997 SHEA,II FERRAI
RENOVATE EXISTING RETAIL STORE. NO CHANGE IN USE, OCCUPANCY OR

01/27/1997 101425897 02 A2 1 C R PERMIT-ENTIRE 02/07/1997 COOLEY FERRAI
INSTALL SPLIT SYSTEM HVAC UNIT AND RELAT ED DUCTWORK. INSTALL H.C.WATER

02/10/1997 101427519 01 A2 CEL X SIGNED OFF 03/13/1998 HARMAN KOSHT
INSTALL NON BEARING INTERIOR PARTITION AND SUSPENDED CEILING AT

06/05/1997 101532842 01 A2 001 Q PERMIT-PARTIAL 07/02/1997 HARMAN KOSHT
REMOVE NON BEARING INTERIOR PARTITION AN D SUSPENDED CEILINGS AND

06/11/1997 101526332 01 A2 1ST X SIGNED OFF 08/05/1998 HARMAN ANDRES
MINOR PARTITION WORK ON 1ST FL. NEW PL F IXTURES ON EXISTING ROUGHING. N

09/18/1997 101841777 01 A1 1 2 X SIGNED OFF 12/22/1998 HARMAN JACKIE
NO WORK TO BE PERFORMED UNDER THIS APPLICATION. ALL CONSTRUCTION

10/27/1997 101635170 01 A3 1 R PERMIT-ENTIRE 11/12/1997 DEPASQUA FRIEDM
CONSTRUCTION OF TEMPORARY FENCE.

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01/15/1998	101777926	01	A3	GRD	R PERMIT-ENTIRE	11/19/1998	ZAHARIA	HICKEY

INSTALL SHED 60' DURING FACADE REPAIR. NO CHANGE TO USE EGRESS OR OCCUP

02/09/1998	101799751	01	A2	BAS	X SIGNED OFF	10/04/1999	BERKE	BRIGGS

RENOVATION OF AN EXISTING RETAIL SPACE A T THE FIRST FLOOR AND ACESSORY

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Job Overview

Premises: 200 EAST 66 STREET MANHATTAN BIN: 1043671 Block: 1420 Lot: 1

To start overview at new date, select Month: Day: Year:

Show All BIS Job Types | Show All Filings | APPLY

FILE DATE	JOB #	DOC #	JOB TYPE	FLOOR	JOB STATUS	STATUS DATE	LIC #	APPLICANT	FILING REP	IN AUDIT
02/12/1998	101799751	02	A2	BAS	X SIGNED OFF	10/04/1999		ROSEN	BRIGGS	
	RENOVATION OF AN EXISTING RETAIL SPACE A THE FIRST FLOOR AND ACCESSORY									
04/22/1998	101730325	01	A2	1	R PERMIT-ENTIRE	11/13/1998		RADTKE	ROSENB	
	OFFICE RENOVATION TO DOCTOR'S OFFICE ON FIRST FLOOR AND ASSOCIATED PLUMB									
08/19/1998	101933721	01	A2	001	X SIGNED OFF	07/26/2000		Bott		
	Demolition and new partitions, new mailboxes for new mailrooms. New suspen									
09/24/1998	101928130	01	A2	1	R PERMIT-ENTIRE	12/16/1998		BERKOWIT	ROSENB	
	MECHANICAL WORK FOR RENOVATION TO FIRST FLOOR DOCTOR'S OFFICE (IN CONJ.									
10/20/1998	102222821	01	A2	007	X SIGNED OFF	05/17/2000		TSE	HAZELL	
	Balcony rehabilitation. No change in use, egress or occupancy.									
10/26/1998	101928149	01	A2	BAS	R PERMIT-ENTIRE	02/24/1999		BERKOWIT	ROSENB	
	TIE IN TO EXISTING SPRINKLER SYSTEM AND INSTALL SPRINKLERS IN BASEMENT									
12/15/1998	101641777	02	A1	1 2	P APPROVED	12/17/1998		HARMAN	JACKIE	
	POST APPROVAL AMENDMENT FOR 01									
03/08/1999	101928149	02	A2	BAS	P APPROVED	03/15/1999		BERKOWIT	ROSENB	
	POST APPROVAL AMENDMENT FOR 01 TIE IN TO EXISTING SPRINKLER SYSTEM AND INS									
06/28/1999	102207666	01	A2	BAS	X SIGNED OFF	02/28/2000		ESHKAR		
	INSTALL NEW SPRINKLER ALARM SYSTEM. NO CHANGE IN USE EGRESS OR									
08/04/1999	102250181	01	A2	007	X SIGNED OFF	04/19/2000		Tse	Blumen	
	Balcony rehabilitation. No change in use, egress or occupancy.									
08/13/1999	102465752	01	A3	001	R PERMIT-ENTIRE	04/12/2000		Shapiro	Rosell	
	Installation of swing stage support for balcony repair. No change to use,									
08/30/1999	102475073	01	A2	1	R PERMIT-ENTIRE	10/14/1999		HARMAN	ANDERS	
	MINOR PARTITIONS ON THE 1ST. FLOOR AS PER PLANS FILED HEREWITH. NO									
03/13/2000	102465752	02	A3	001	P APPROVED	03/19/2001		Shapiro	ANTONI	
	POST APPROVAL AMENDMENT FOR 01									

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03/15/2000	102842792	01	A2	007	X SIGNED OFF	01/12/2001	Tse	Blumen	
	Balcony rehabilitation. No change in use, egress or occupancy.								
05/10/2000	102619310	01	A3	000	X SIGNED OFF	08/20/2004	HULME	SIMON	
	INSTALL HEAVY DUTY SIDEWALK SHED:160' LONG								
06/15/2000	102711175	02	A2	1 C	X SIGNED OFF	07/30/2001	GUTH		
	NO CHANGE IN USE EGRESS OR OCCUPANCY INS TALL PARTITION DOORS & CEILING								
06/27/2000	102711175	01	A2	1 C	X SIGNED OFF	07/30/2001	GOLDNER		
	NO CHANGE IN USE,EGRESS OR OCCUPANCY,INS TALL PARTITION,DOORS AND CEILIN								
08/24/2000	102748341	01	A1	CEL	X SIGNED OFF	12/08/2004	Berger	Diaz	
	Change use in cellar section 1 from Storage to Madical Office use. Obtain								
09/18/2000	102766384	01	A2	001	X SIGNED OFF	11/16/2000	AUDU		
	INSTALLATION OF NEW FINISHES ,HUNG CEILI NG AT EXSISTING RETAIL SPACE UG								
10/11/2000	102766384	02	A2	001	P APPROVED	11/16/2000	AUDU	DONAT	
	POST APPROVAL AMENDMENT FOR 01								
02/12/2001	102954171	01	A2	CEL	X SIGNED OFF	04/02/2001	PATEL	DIAZ	
	HEREWITH SUBMIT MECHANICAL WORK ASSOCIATED WITH INSTALLATION OF								
03/13/2001	102465752	03	A3	001	P APPROVED	03/19/2001	Shapiro	ANTONI	
	POST APPROVAL AMENDMENT FOR 01								
03/15/2001	102289970	01	A2	007	X SIGNED OFF	08/29/2001	Labono	Blumen	Y
	Balcony rehabilitation as shown on drawings herewith. No change in use, e								
03/20/2001	102711175	03	A2	1 C	P APPROVED	03/30/2001	GUTH		
	POST APPROVAL AMENDMENT FOR 02								
02/08/2002	103091832	02	A1	CEL	X SIGNED OFF	12/08/2004	BENDIX		
	HVAC RENOVATIONS AT FIRST FLOOR MANAGEMENT OFFICES REPLACE								
02/08/2002	103091832	01	A1	1 3	X SIGNED OFF	12/08/2004	HARMAN		
	CONVERT MAIDS ROOMS ON THE THRID (3RD) FLOOR TO APARTMENTS CONVERT PART								
10/30/2002	103295916	01	A3	1	R PERMIT-ENTIRE	11/07/2002	SINGH	PHILIP	
	INSTALL HEAVY DUTY SIDEWALK SHED 50FT LO NG AT 225 EAST 65 STREET - DURI								
12/17/2002	103326811	01	A2	BAS	X SIGNED OFF	02/04/2003	LIOTTA	GURVIC	
	Air condityining installation.There will be no change in use egress or								
10/22/2003	103595290	01	A3	OSP	X SIGNED OFF	08/03/2005	Hulme	Hulme/	
	Install heavy duty sidewalk shed 95ft long at 200 EAST 66 STREET- during								
11/17/2003	103609533	01	A3	001	X SIGNED OFF	08/11/2005	Hulme	Lynch	
	Install heavy duty sidewalk shed 240 ft long at 200 EAST 66 STREET- durin								
05/07/2004	103091832	03	A1	1 3	P APPROVED	05/13/2004	HARMAN	HAZEL	
	POST APPROVAL AMENDMENT FOR 01								
05/21/2004	102748341	02	A1	CEL	P APPROVED	05/21/2004	Berger	Diaz	
	POST APPROVAL AMENDMENT FOR 01								
08/31/2004	103914800	01	A2	021	X SIGNED OFF	12/02/2004	Harman	Broadu	
	Minor partition work and plumbing fixtures on 21st floor as per plans file								

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09/13/2004	103919869	01	A3	001	R PERMIT-ENTIRE	09/28/2004	PANTANEL	MIRAND

WE SHALL INSTALL 435 LINEAR FT OF HEAVY DUTY SIDEWALK SHED. THIS SHALL BE

05/12/2005	104115146	01	A3	001	R PERMIT-ENTIRE	05/16/2005	PANTANEL	Castro

WE SHALL INSTALL 40 LINEAR FT OF HEAVY DUTY SIDEWALK SHED. THIS SHALL BE

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Job Overview

Premises: 200 EAST 66 STREET MANHATTAN BIN: 1043871 Block: 1420 Lot: 1

To start overview at new date, select Month: Day: Year:

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FILE DATE	JOB #	DOC #	JOB TYPE	FLOOR	JOB STATUS	STATUS DATE	LIC #	APPLICANT	FILING REP	IN AUDIT
07/01/2005	104154184	01	A2	FAC	X SIGNED OFF	09/07/2005		LAWLESS		
	MASONRY FACADE REPAIRWORK NO CHANGES									
07/13/2005	104165582	01	A3	001	R PERMIT-ENTIRE	07/15/2005		ZAHARIA	KLEIN/	
	INSTALLATION OF A heavy duty shed 745' during facade repair. NO CHANGES I									
07/21/2005	104174616	01	A2	003	R PERMIT-ENTIRE	04/26/2006		Szakal	Anzalo	
	Replacement of existing gas-fired A/C Unit on third floor roof setback on									
05/15/2006	104432758	02	A2	SUB	R PERMIT-ENTIRE	06/05/2006		Mass	Kim/Mc	
	Removae and install ductwork, equipment and piping, chillers and cooling t									
05/15/2006	104432758	03	A2	SUB	R PERMIT-ENTIRE	06/05/2006		Silman	Kim/Mc	
	Installl new structural steel for mecahnical enclosure at roof, dunnage st									
05/15/2006	104432758	04	A2	SUB	R PERMIT-ENTIRE	06/12/2006		Mass	Kim/Mc	
	Remove and install plumbing fixtures and piping as shown on drawings filed									
05/15/2006	104432758	01	A2	SUB	R PERMIT-ENTIRE	06/23/2006		Regulins	Kim/Mc	
	Remove and construct new mechanical enclosure at roof for chillers and									
06/14/2006	104463037	01	A3	001	R PERMIT-ENTIRE	06/19/2006		O FARREL	SLIWIN	
	INSTALLATION OF A HEAVY DUTY SHED 1490' DURING FACADE REPAIR. NO CHANG									
08/02/2006	104507823	01	A2	001	X SIGNED OFF	12/04/2006		LIOTTA	GURVIC	
	SUPPLEMENTAL AIR CONDITIONING INSTALLATION. THERE WILL BE NO CHANGE IN USE									
09/21/2006	104550978	01	A2	011	J P/E DISAPPROVED	10/06/2006		Mariniel	Izagui	
	JOB WITHDRAWN 10062006 Interior renovation to existing apartment 1101 as s									
09/21/2006	104550978	02	A2		J P/E DISAPPROVED	10/06/2006		Mass	Izagui	
	DOC WITHDRAWN 10062006 Install air conditioning fans (no ventilation) and									
09/27/2006	104556589	01	A2	011	R PERMIT-ENTIRE	11/17/2006		Mariniel	Izagui	
	Interior renovation to existing apartment 1101 as shown on plans filed									
09/27/2006	104556589	02	A2	011	R PERMIT-ENTIRE	11/17/2006		Mass	Izagui	
	Install air conditioning fans (no ventilation) and replace plumbing fixtur									

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10/16/2006	104174616	02	A2	003	D A/P ENTIRE	11/01/2006	Szakal	Anzalo
	POST APPROVAL AMENDMENT FOR 01							
12/18/2006	104630268	02	A1	001	P APPROVED	12/21/2006	Mass	McPher
	Remove radiator and piping. Install new fan coil units, equipment and pipi							
12/18/2006	104630268	03	A1	001	P APPROVED	12/21/2006	Mass	McPher
	Remove and install plumbing fixtures and piping as shown on drawings filed							
12/19/2006	104630268	01	A1	001	P APPROVED	12/21/2006	Regulins	McPher
	Remove and construct partitions, doors, finishes, etc. all as shown on dra							

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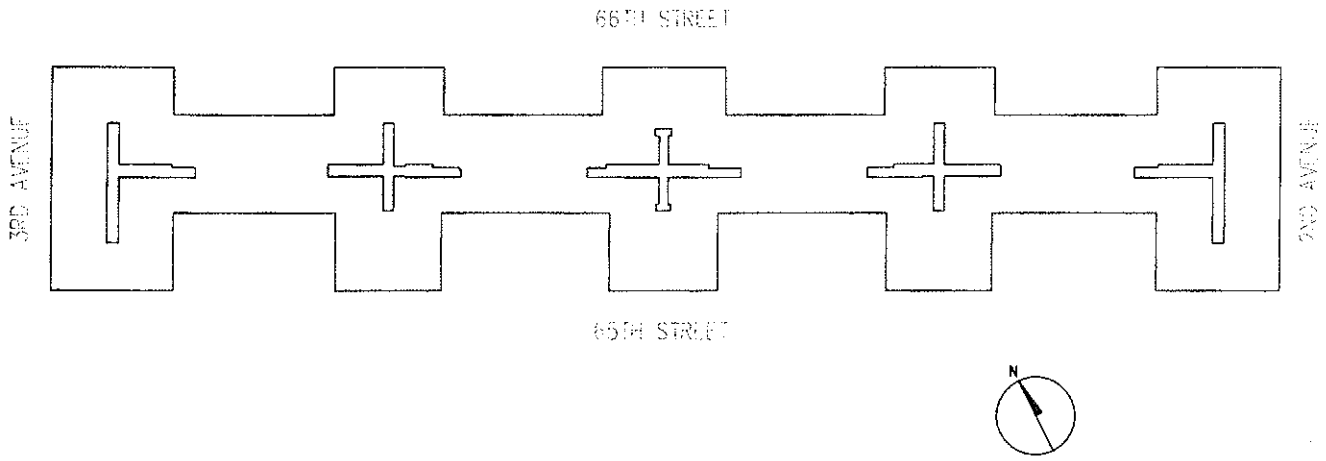
FLOOR PLANS OF APARTMENT UNITS

MANHATTAN

200 EAST 66TH STREET, NEW YORK, NY

HOUSE



DIAGRAMS OF APARTMENT TYPOLOGY

SOM

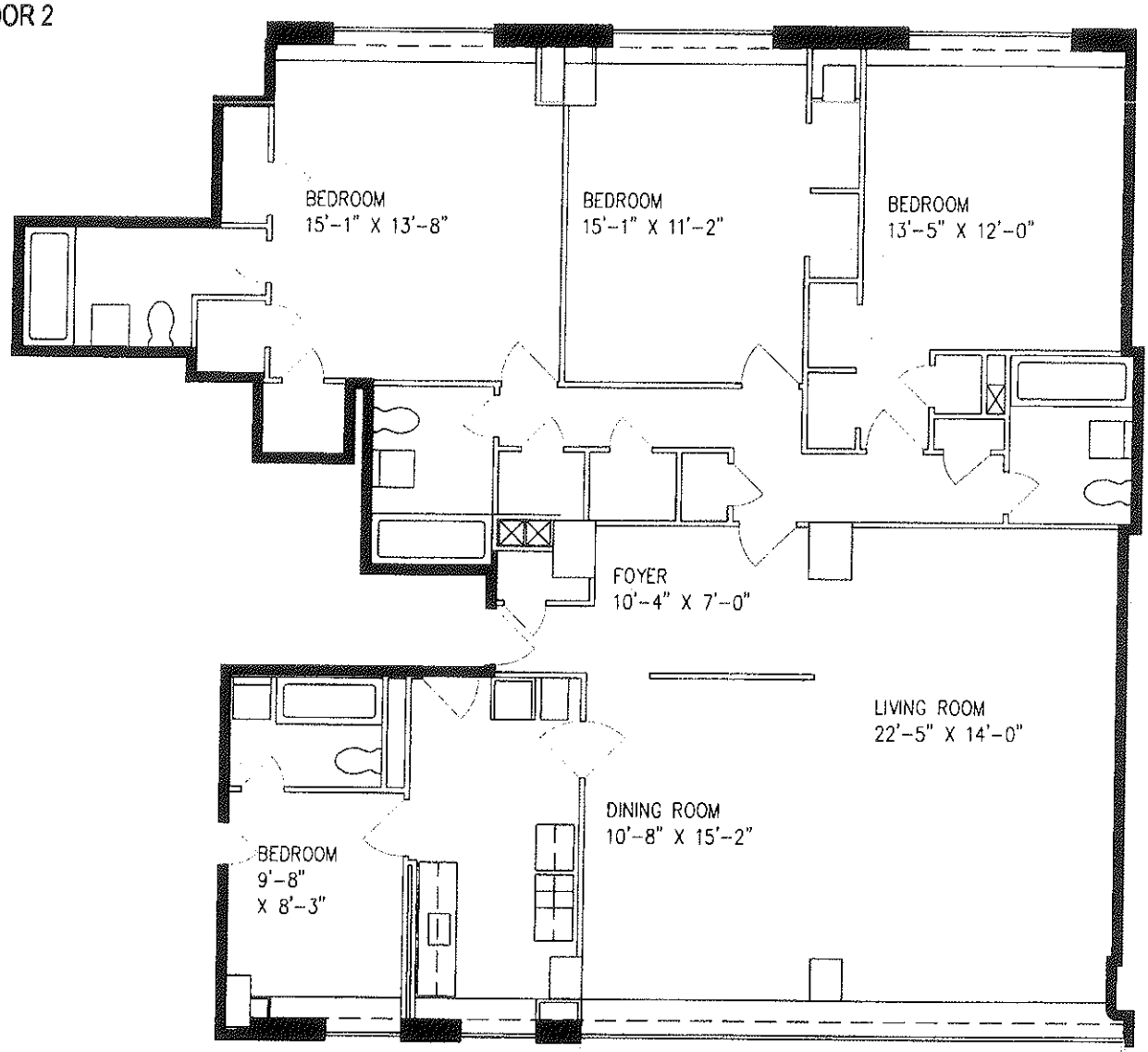
SKIDMORE, OWINGS & MERRILL LLP
ARCHITECTS
14 WALL STREET
NEW YORK, NY 10005

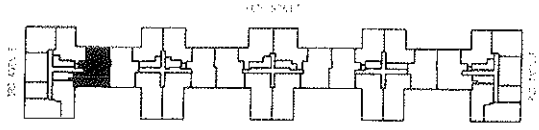
ISSUED: 01/26/2006

TOWER A, #1
4 BEDROOM
4 BATH
FLOOR 2

2,004 SF
570 SF TERRACE

MANHATTAN
200 EAST 66TH STREET, NEW YORK, N
HOUSE



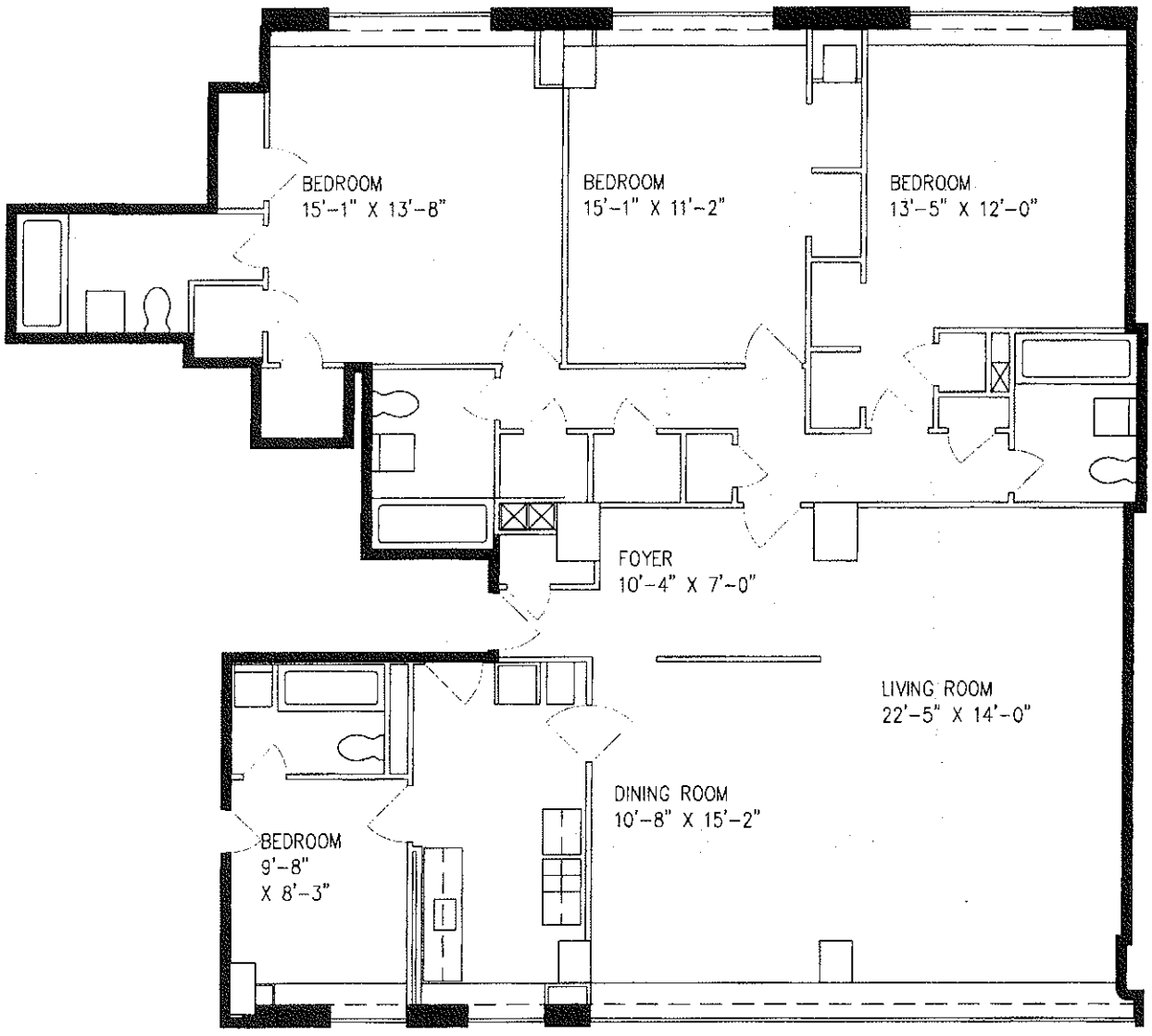


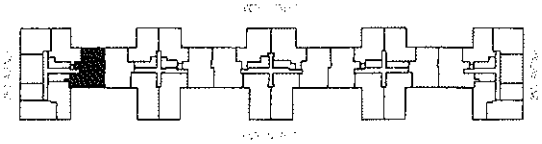
All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan

TOWER A, #1
4 BEDROOM
4 BATH
FLOOR 3

2,004 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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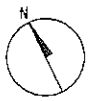
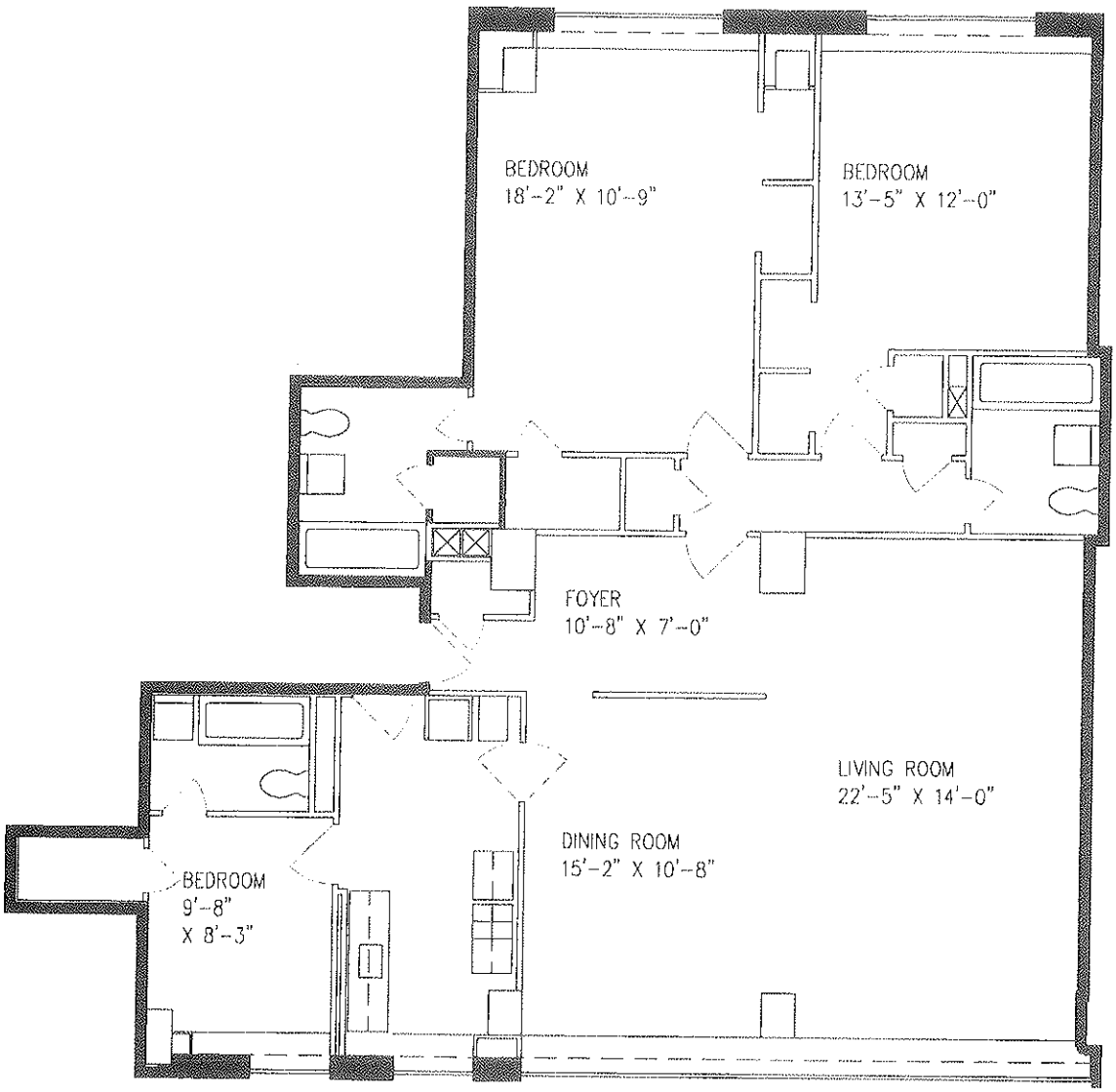
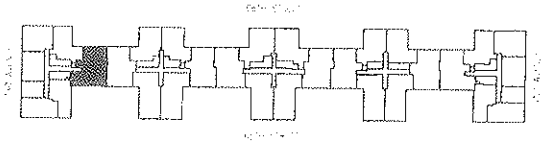


TOWER A, #1
3 BEDROOM
3 BATH
FLOORS 4,5,6,7,8,9,10,11,12,14

1,677 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE



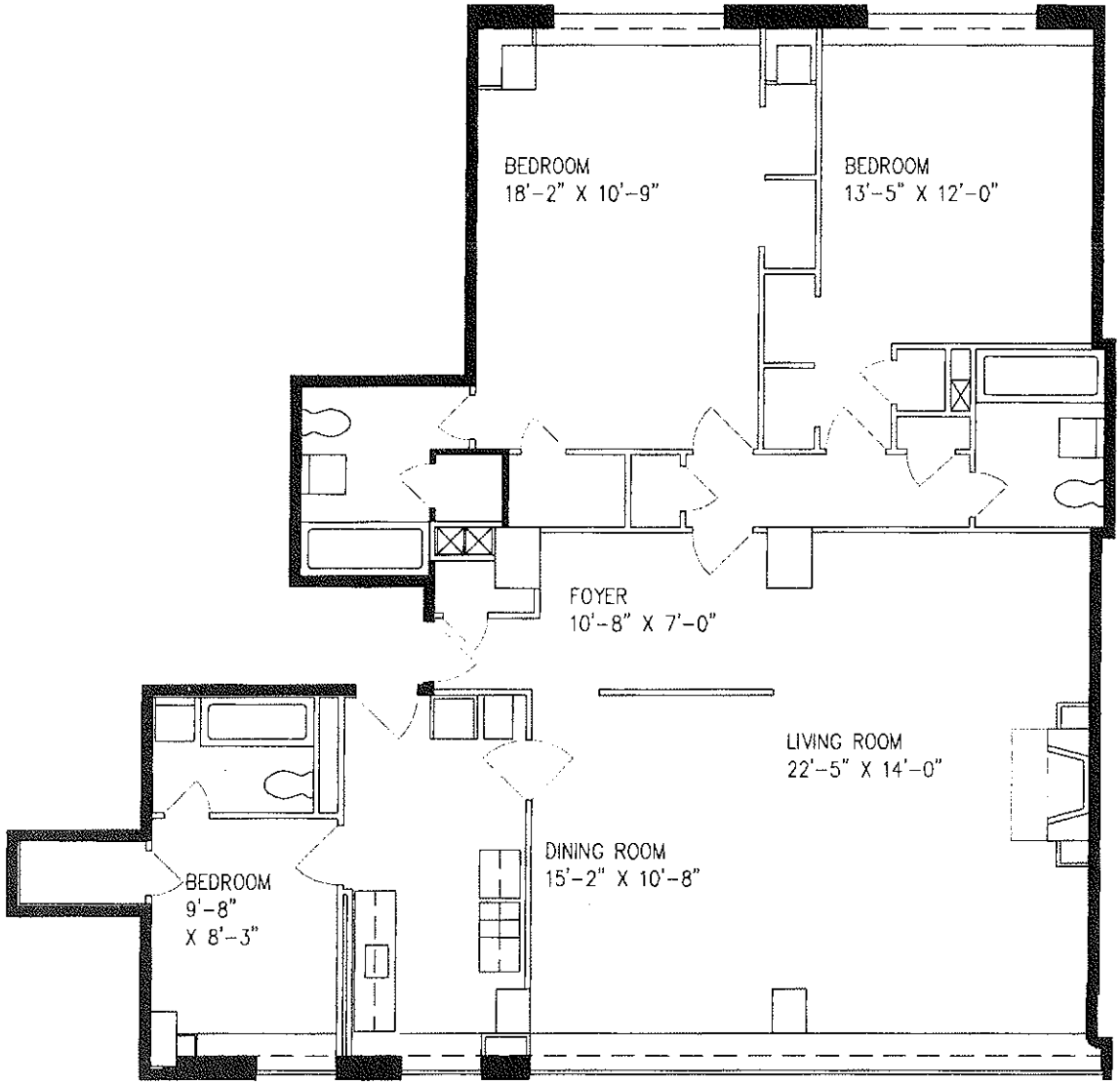


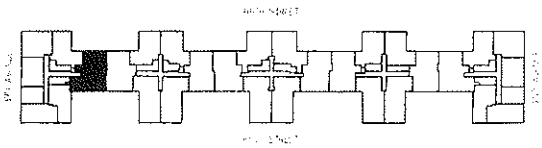
All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan

TOWER A, #1
3 BEDROOM
3 BATH
FLOORS 15,16,17,18,19,20

1,677 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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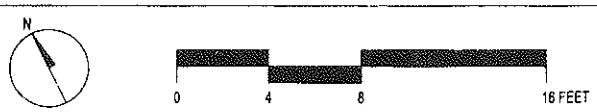
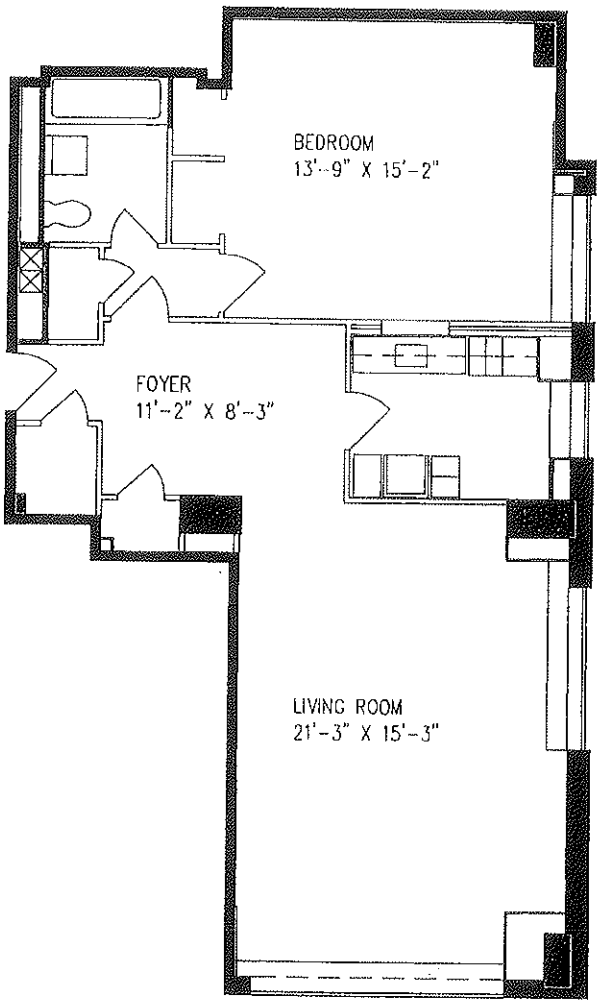
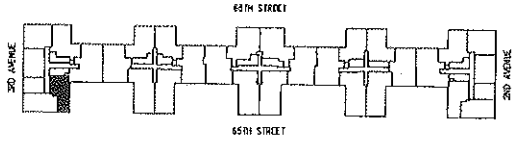


TOWER A, #2
1 BEDROOM
1 BATH
FLOORS 3, 4, 6

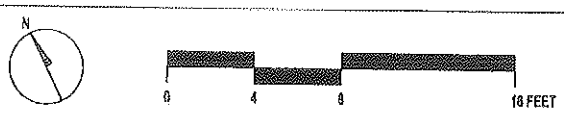
948 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





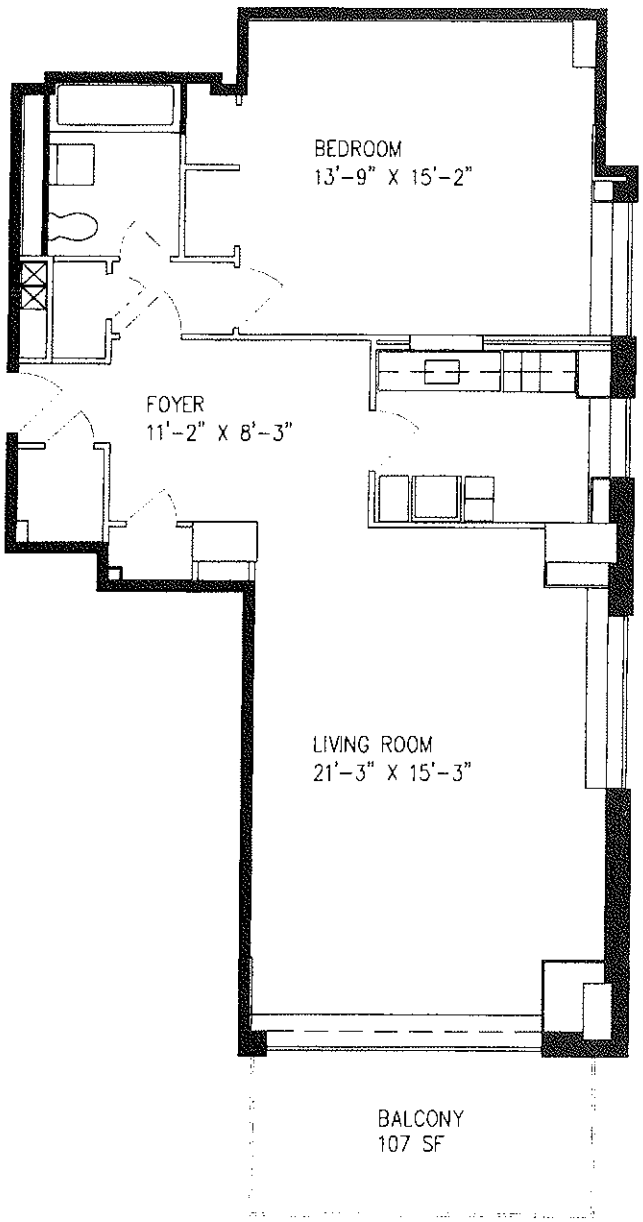
All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan

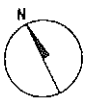


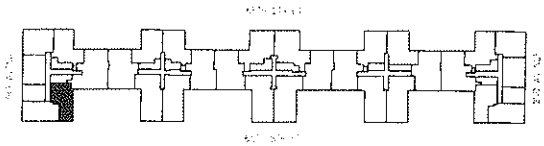
TOWER A, #2
1 BEDROOM
1 BATH
FLOORS 7,8,9,10,11,12,14,15,16,17,18,19,20

948 SF
107 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE







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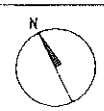
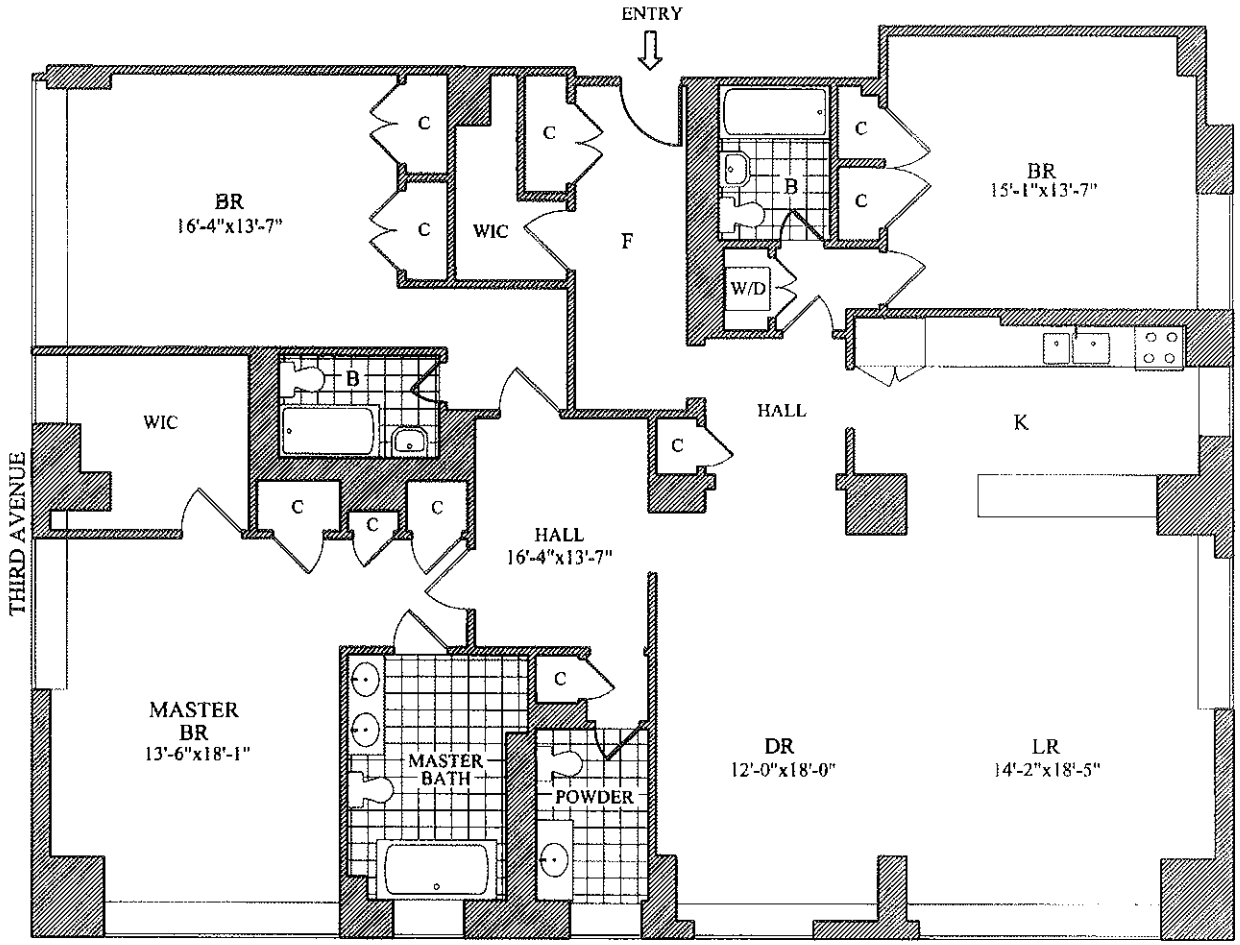


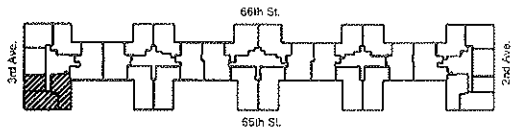
TOWER A
Apt. A502
3 BEDROOM
3.5 BATH

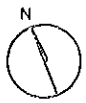
2,588 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE



65th STREET





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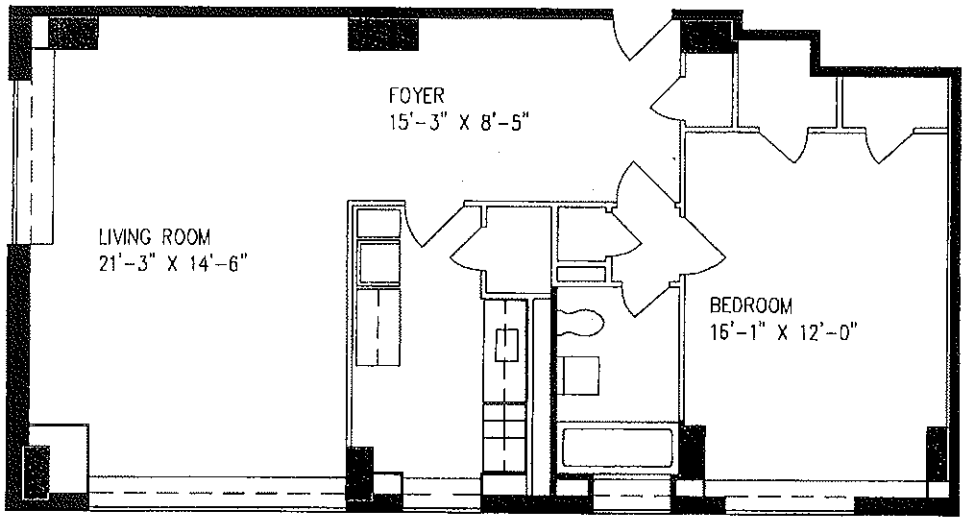
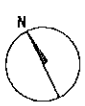
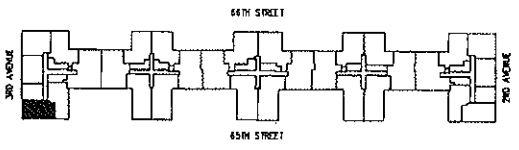
TOWER A, #3
1 BEDROOM
1 BATH
FLOORS 3, 4, 6

966 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE







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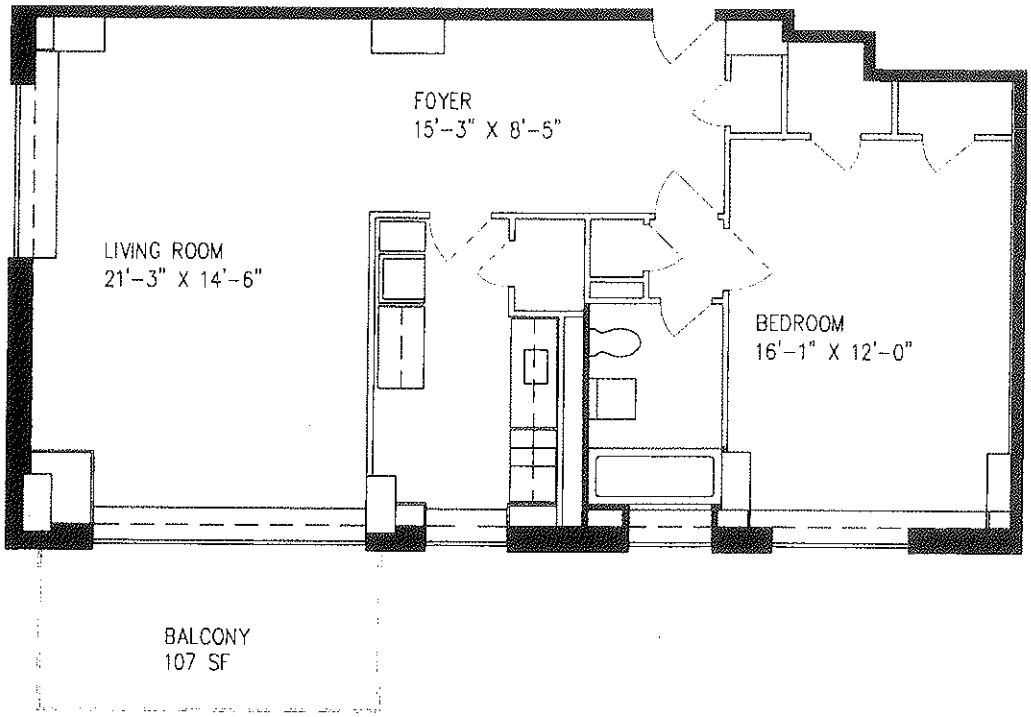
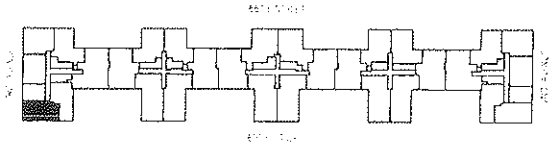
TOWER A, #3
1 BEDROOM
1 BATH
FLOORS 7,8,9,10,11,12,14,15,16,17,18,19,20

966 SF
107 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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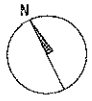
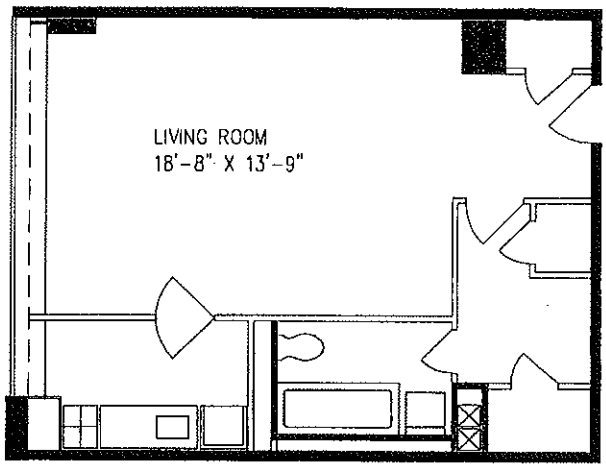
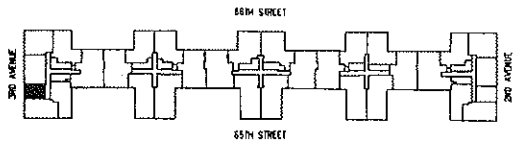


TOWER A, #4
STUDIO
1 BATH
FLOORS 3, 4, 6, 7, 8, 9, 10, 11, 12, 14, 15, 16, 17, 18,19, 20

556 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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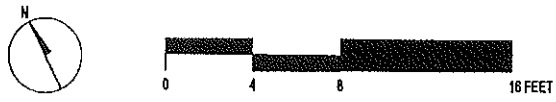
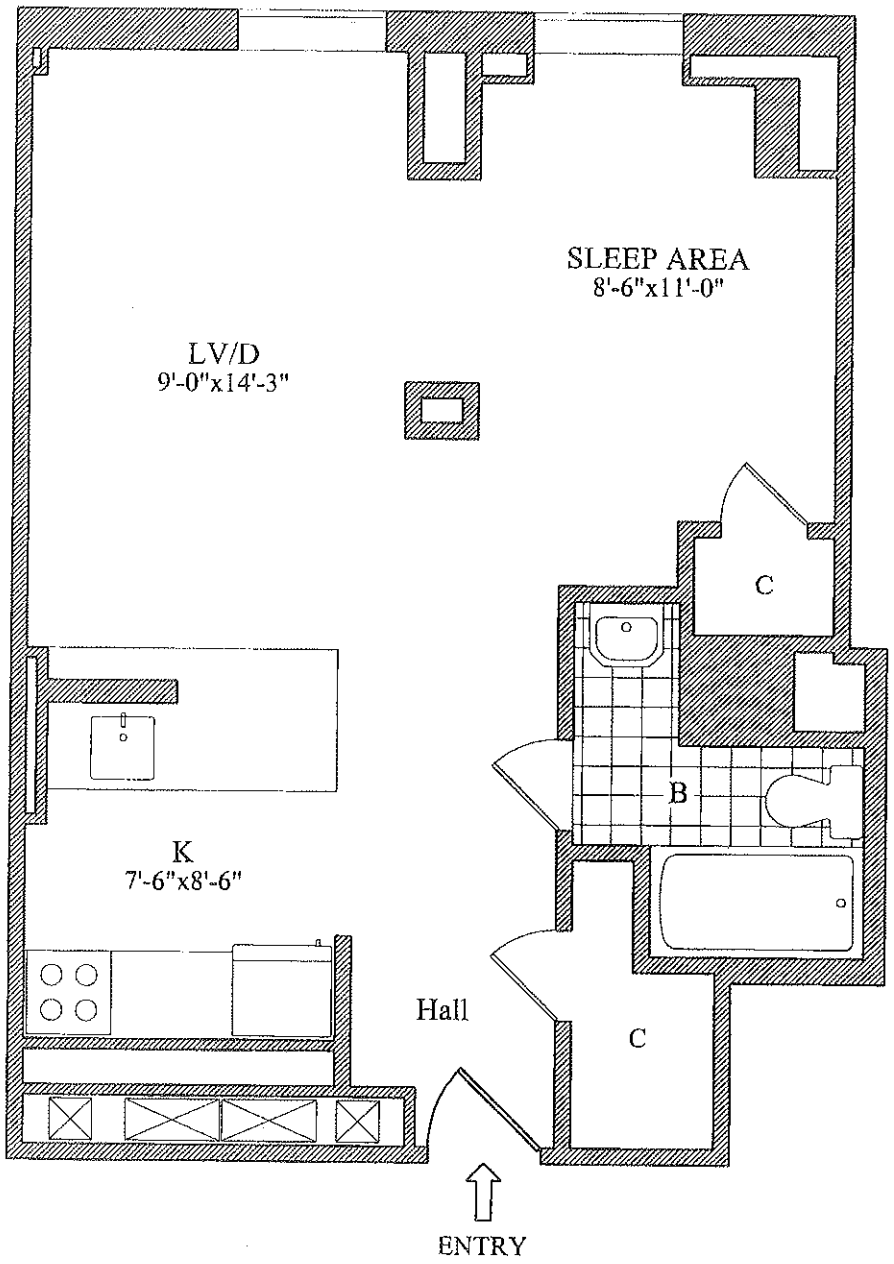


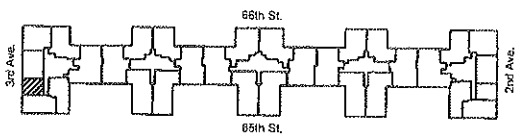
TOWER A
Apt. A305
STUDIO
1 BATH

522 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE

THIRD AVENUE





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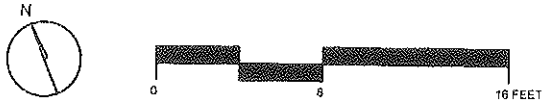
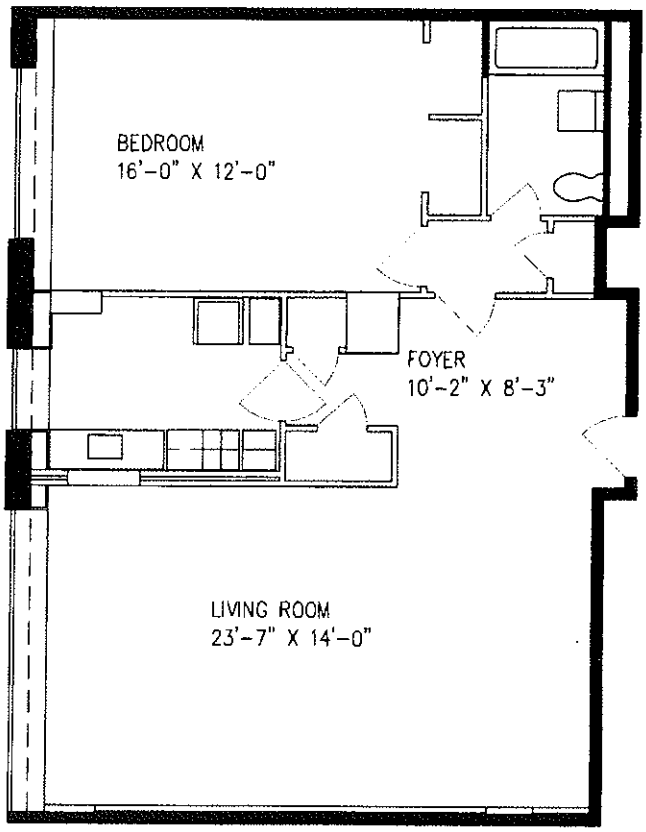
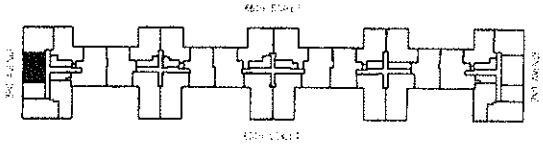


TOWER A, #5
1 BEDROOM
1 BATH
FLOORS 4,5,6,7,8,9,10,11,12,14,15,16,17,18,19,20

919 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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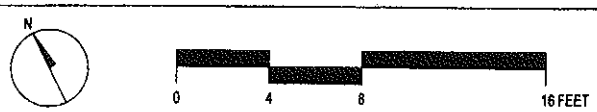
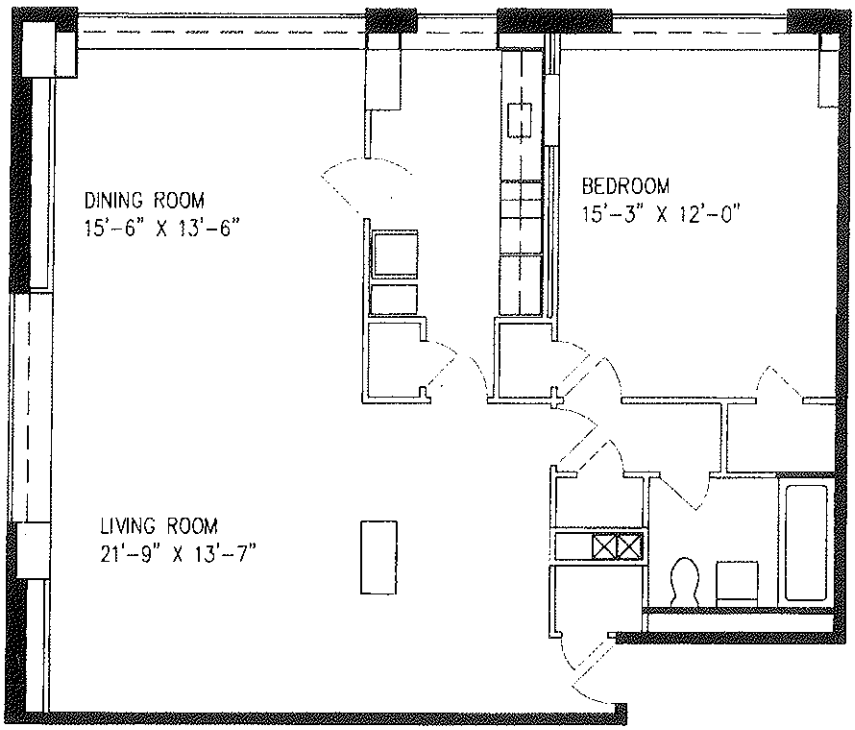
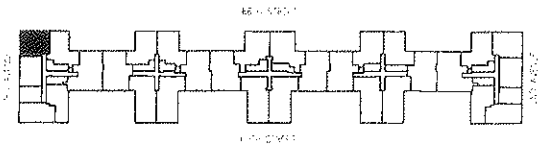


TOWER A, #6
1 BEDROOM
1 BATH
FLOORS 4,5,6

1,078 SF

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





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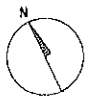
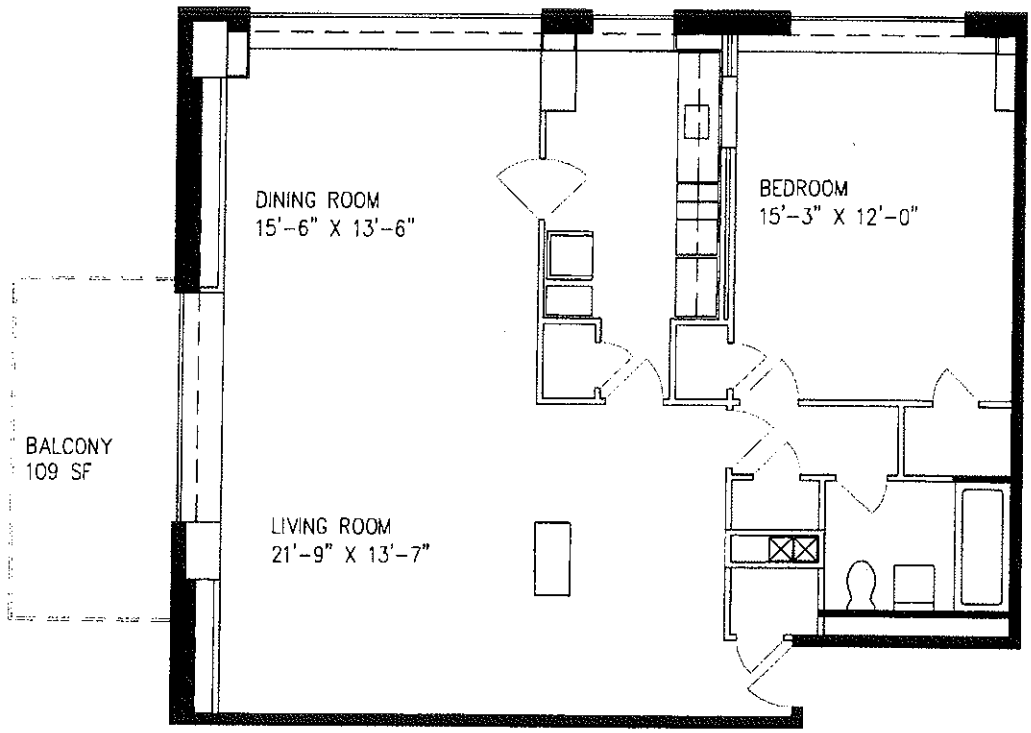
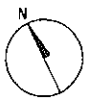


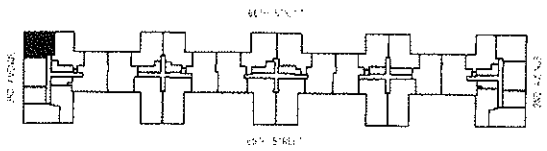
TOWER A, #6
1 BEDROOM
1 BATH
FLOORS 7,8,9,10,11,12,14,15,16,17,18,19,20

1,078 SF
109 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE







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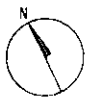
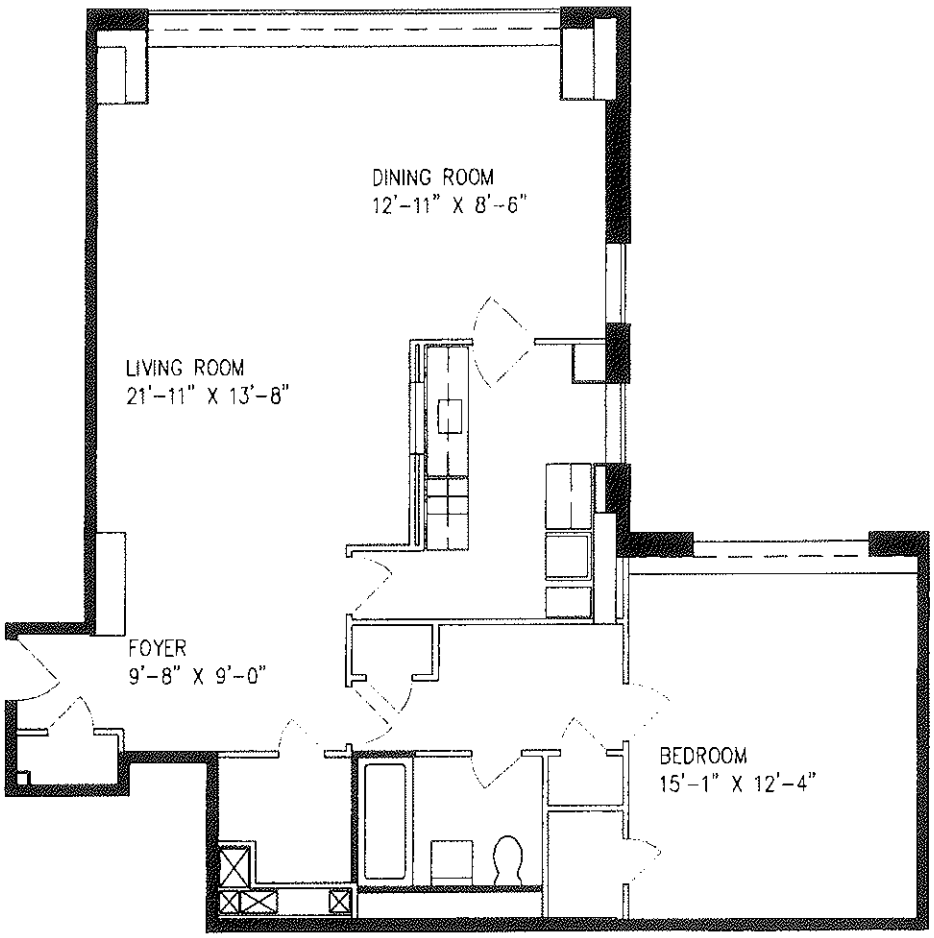
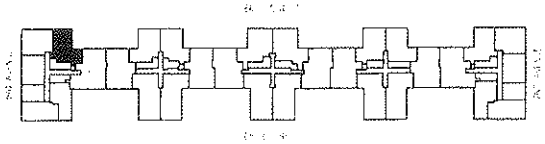


TOWER A, #7
1 BEDROOM
1 BATH
FLOOR 4

1,113 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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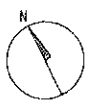
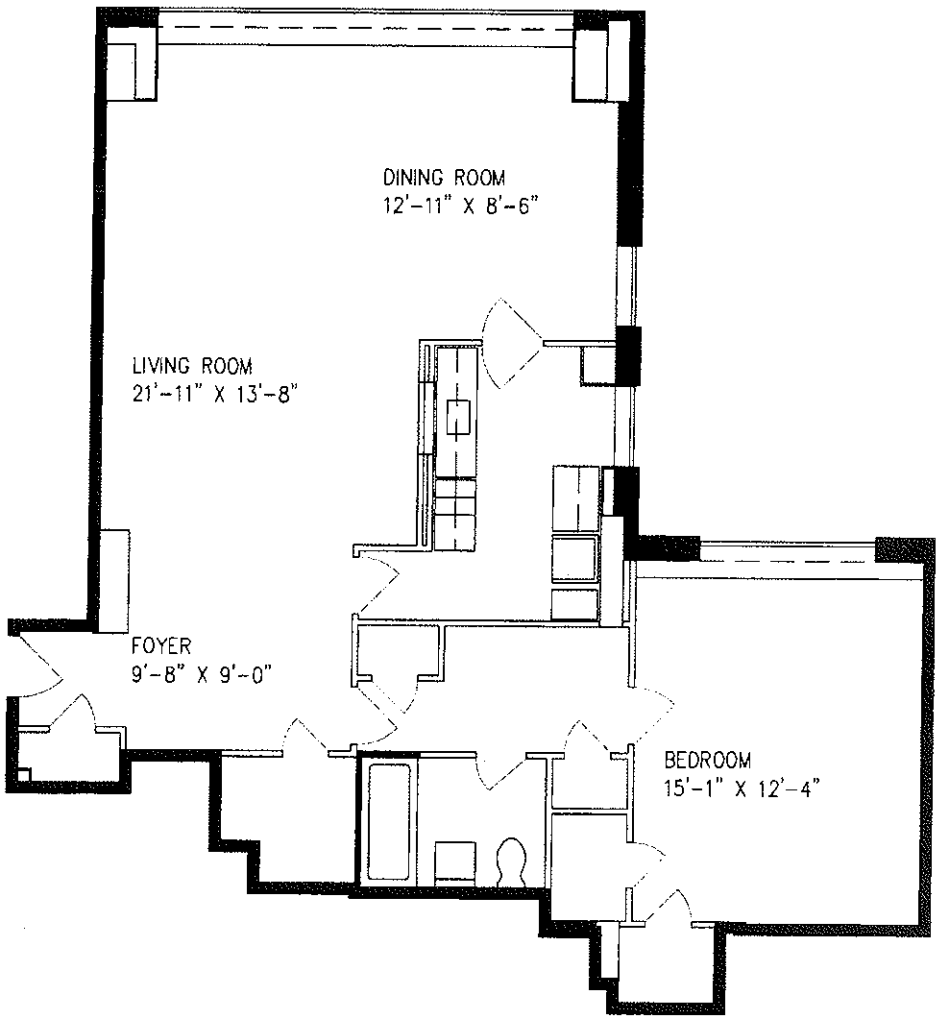
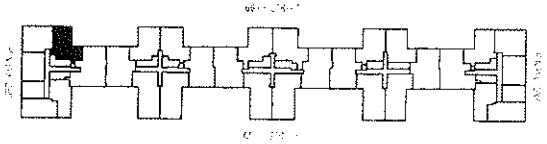


TOWER A, #7
1 BEDROOM
1 BATH
FLOORS 5,6

1,113 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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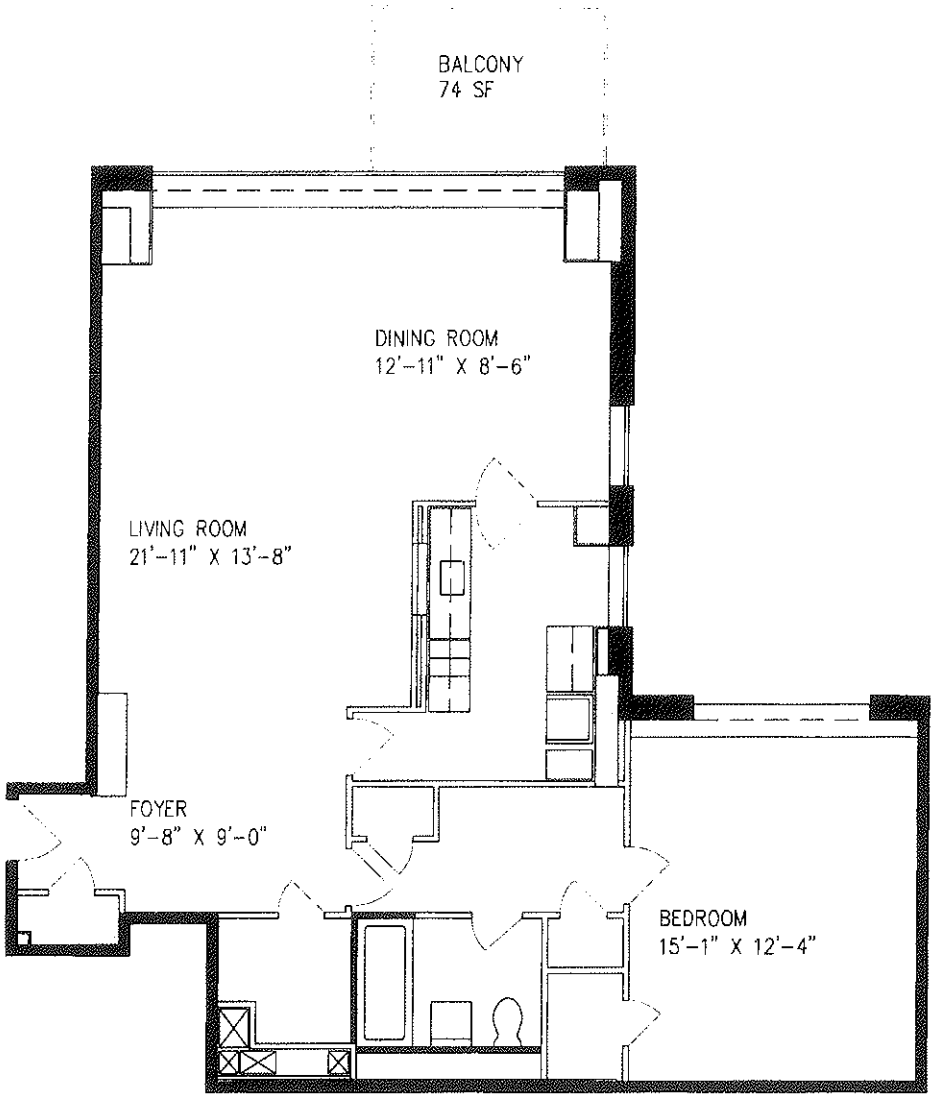
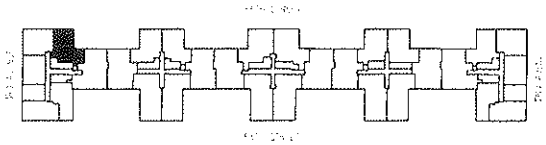
TOWER A, #7
1 BEDROOM
1 BATH
FLOORS 7,10,14,17,20

1,113 SF
74 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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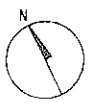
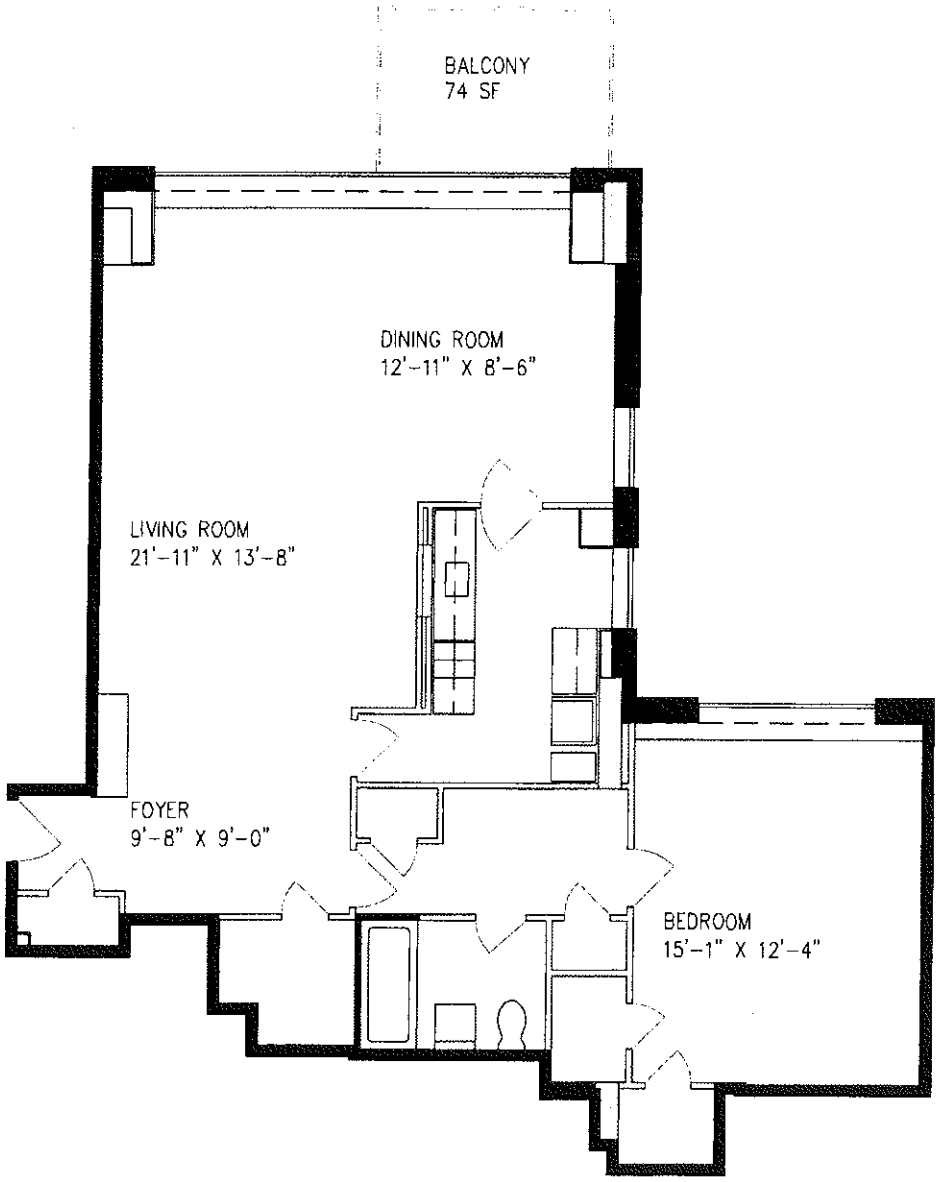
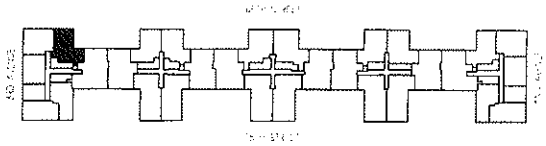


TOWER A, #7
1 BEDROOM
1 BATH
FLOORS 8,9,11,12,15,16,18,19

1,113 SF
74 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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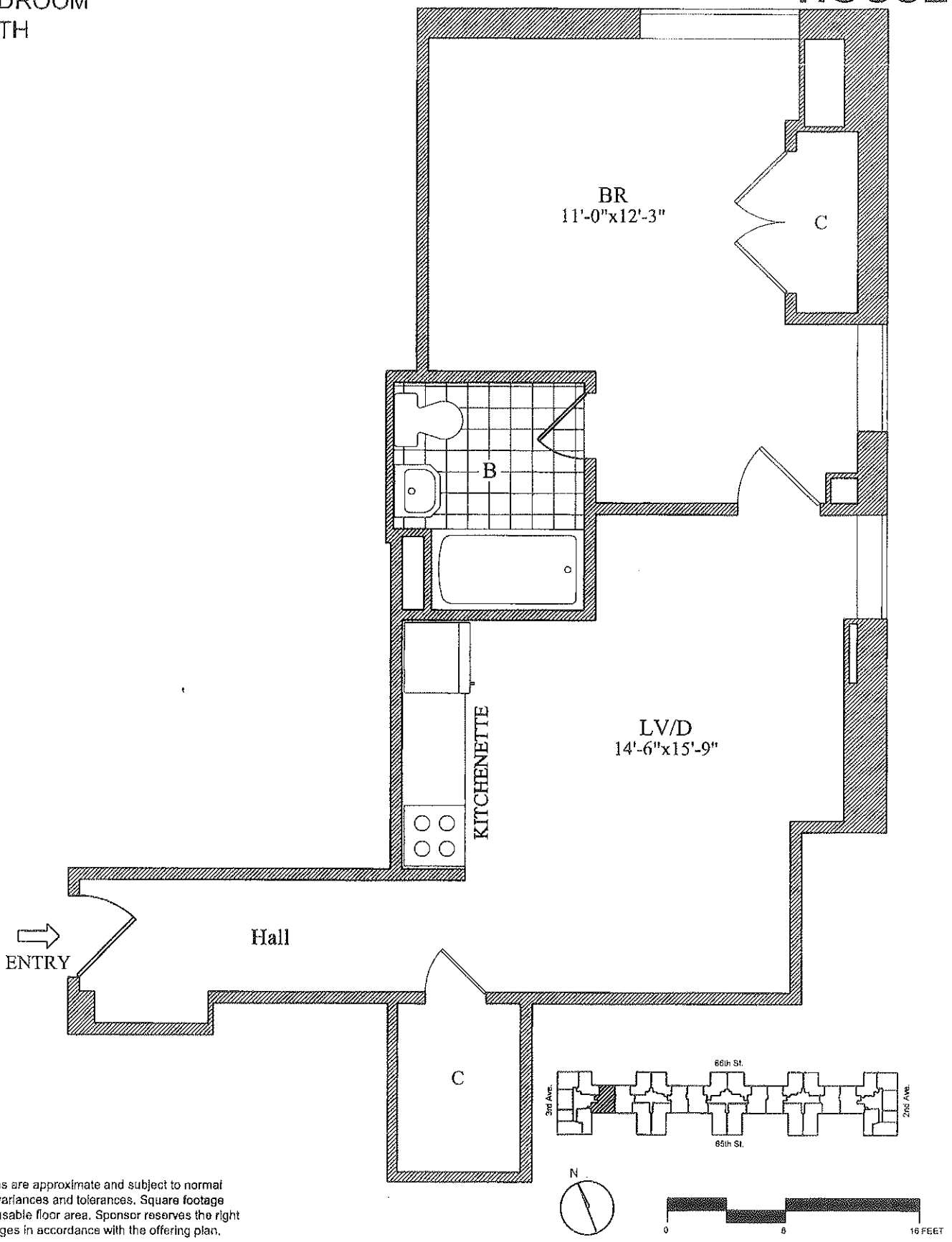
TOWER A
Apt. A308
1 BEDROOM
1 BATH

567 SF

MANHATTAN HOUSE

200 EAST 66TH STREET, NEW YORK, NY

E. 66th STREET



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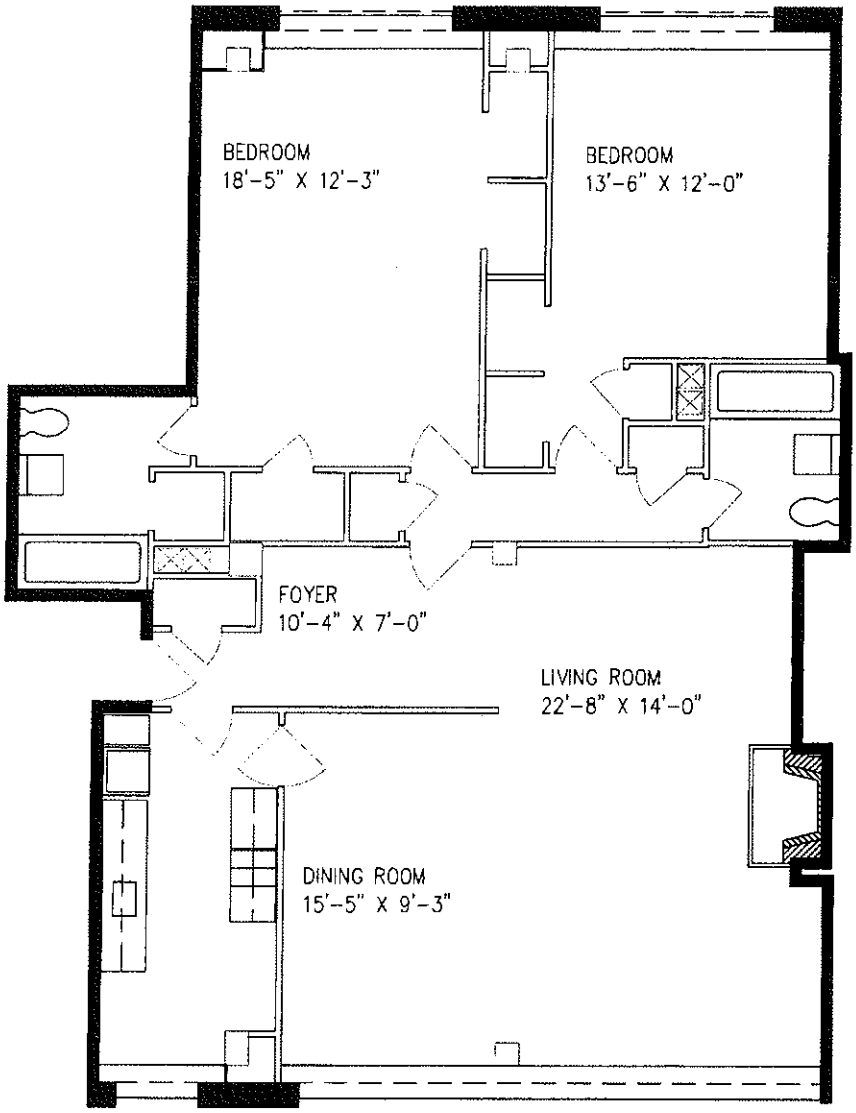
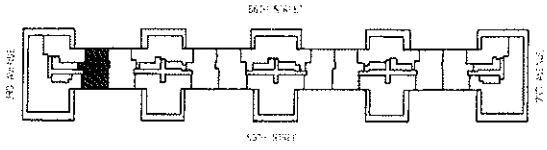
TOWER A, #1
2 BEDROOM
2 BATH
PENTHOUSE FLOOR
(FLOOR 21)

1,476 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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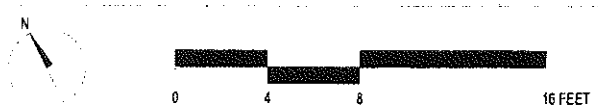
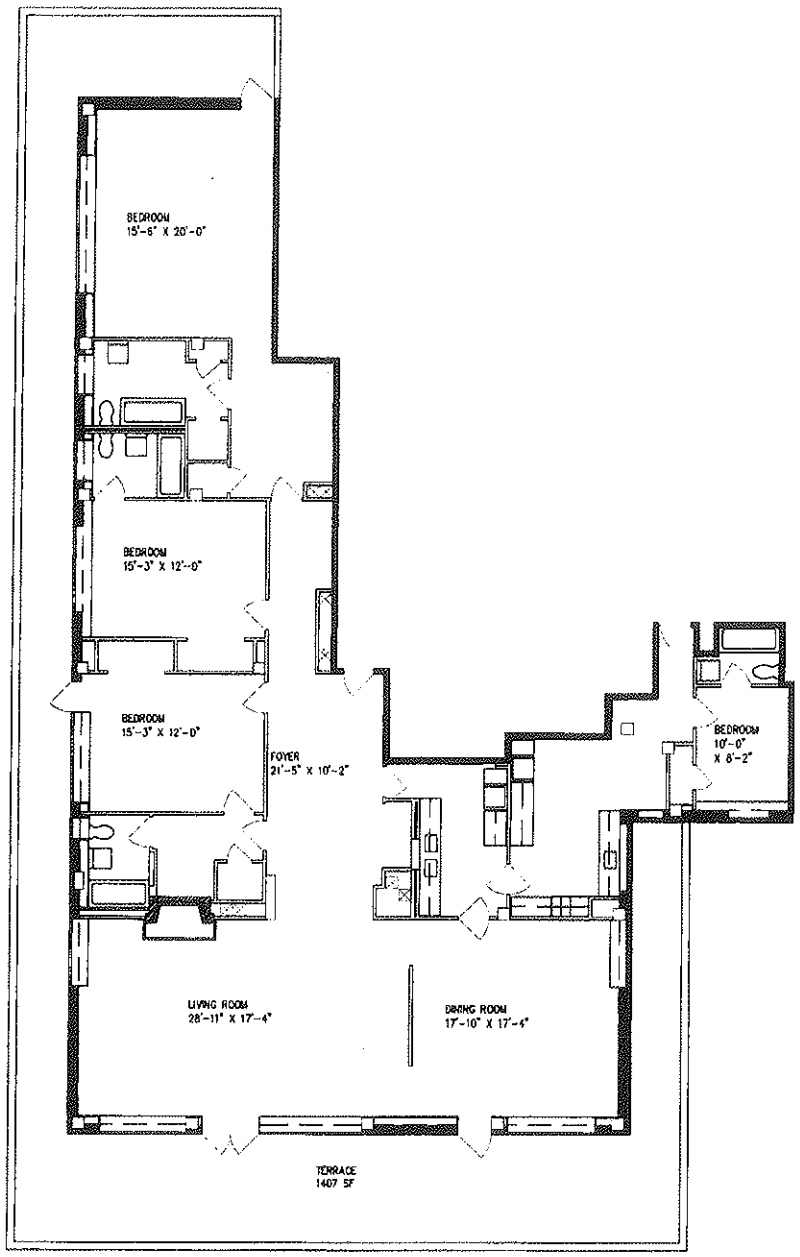
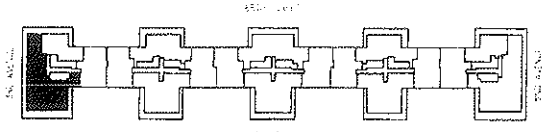


TOWER A, #2
4 BEDROOM
4 BATH
PENTHOUSE FLOOR
(FLOOR 21)

3,075 SF
1407 SF TERRACE

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





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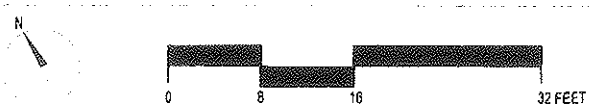
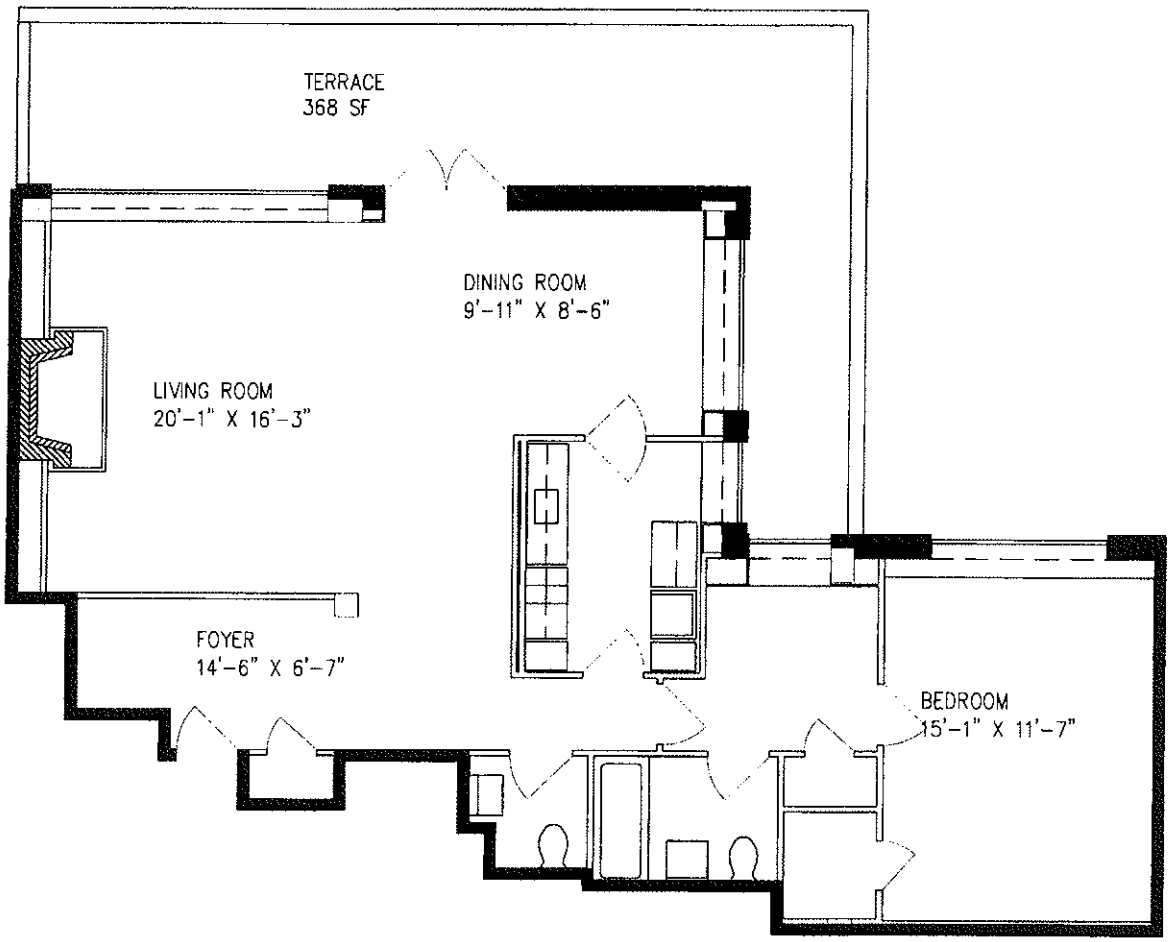
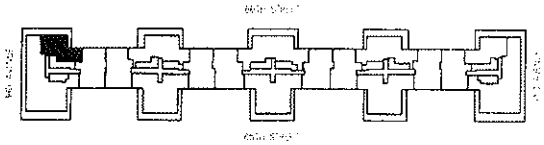


TOWER A, #3
1 BEDROOM
1.5 BATH
PENTHOUSE FLOOR
(FLOOR 21)

1,151 SF
368 SF TERRACE

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE



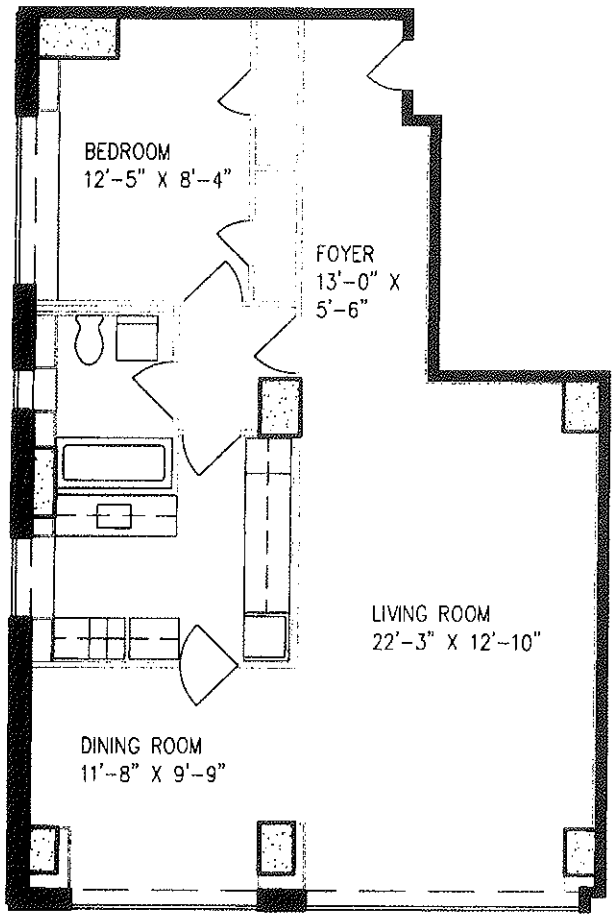


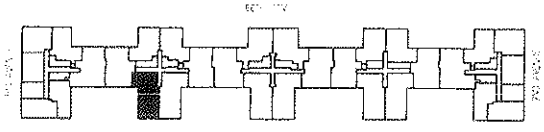
All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan

TOWER B, #5
1 BEDROOM
1 BATH
FLOOR 1

877 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE



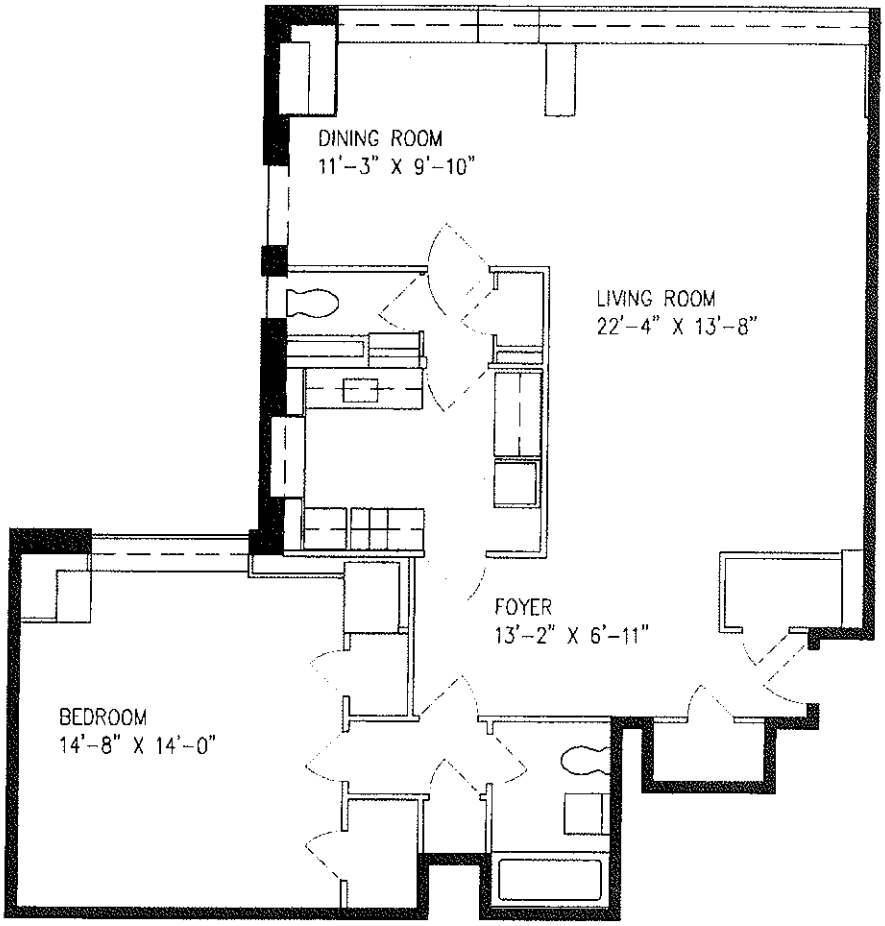


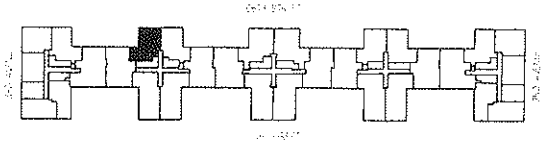
All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan

TOWER B, #1
1 BEDROOM
1.5 BATH
FLOORS 2,3,4,5,6

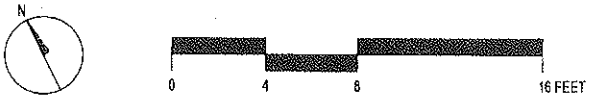
1,134 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





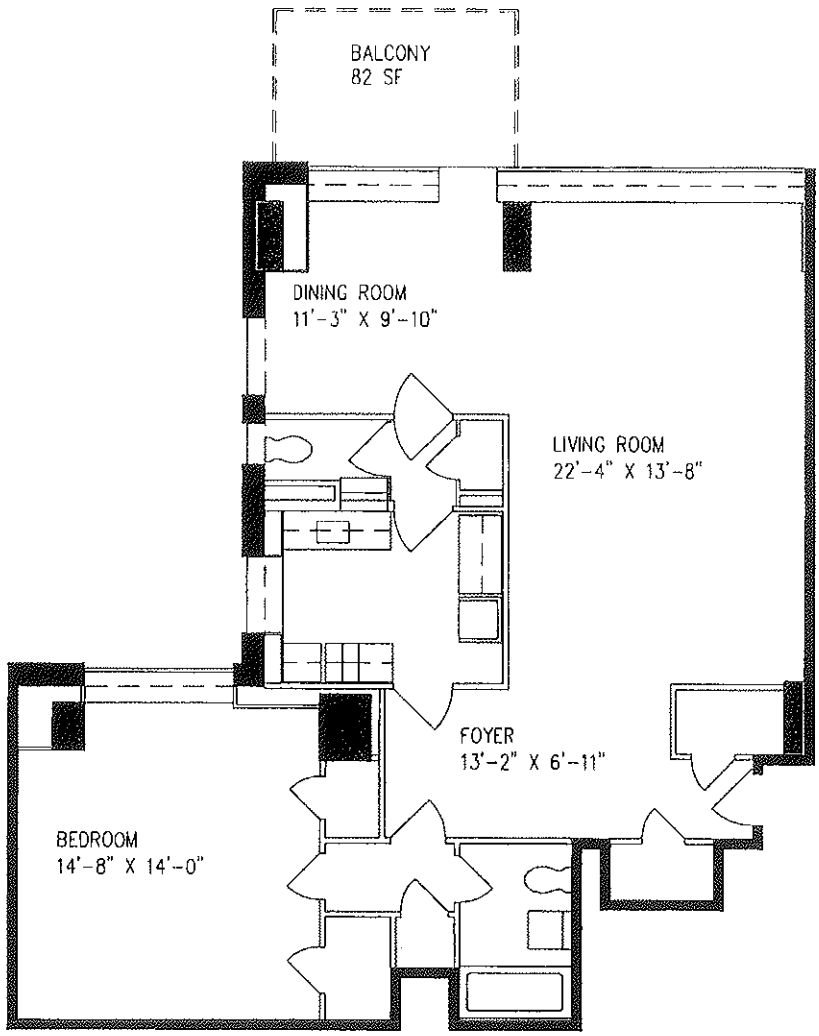
All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan

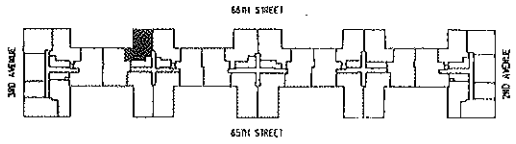


TOWER B, #1
1 BEDROOM
1.5 BATH
FLOORS 7, 8, 9

1,134 SF
82 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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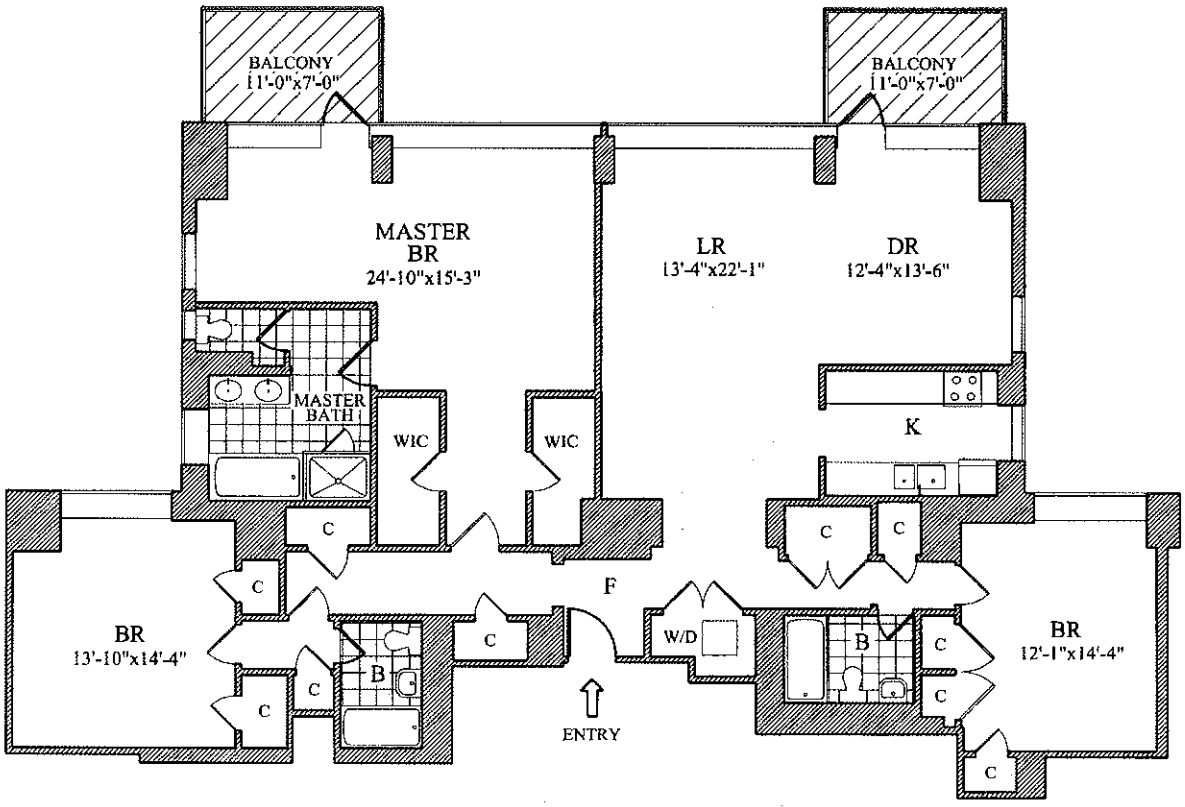
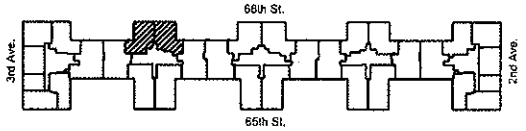
TOWER B
Apt. B1001
3 BEDROOM
3 BATH

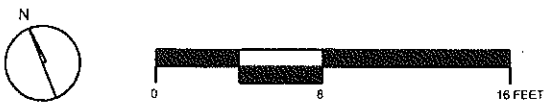
2,285 SF
164 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE

66th STREET







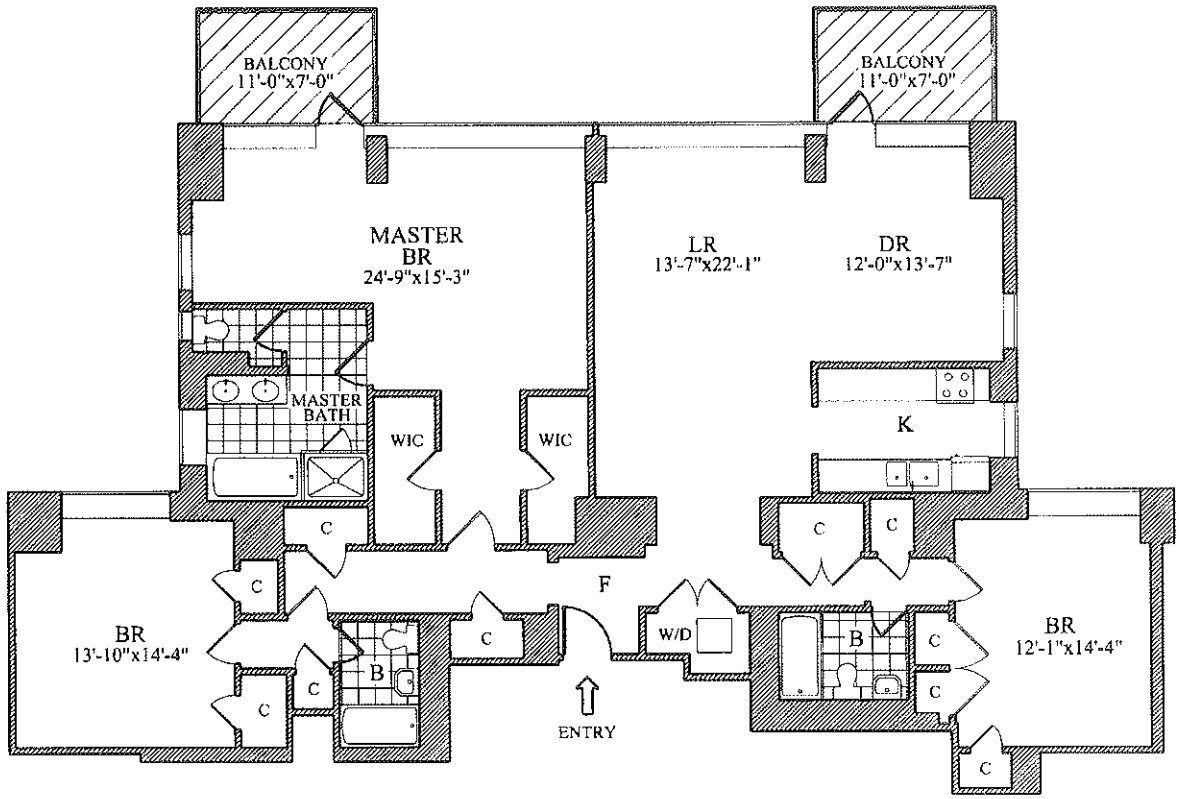
All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan.

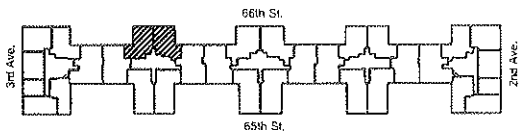
TOWER B
Apt. B1101
3 BEDROOM
3 BATH

2,285 SF
164 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE

66th STREET





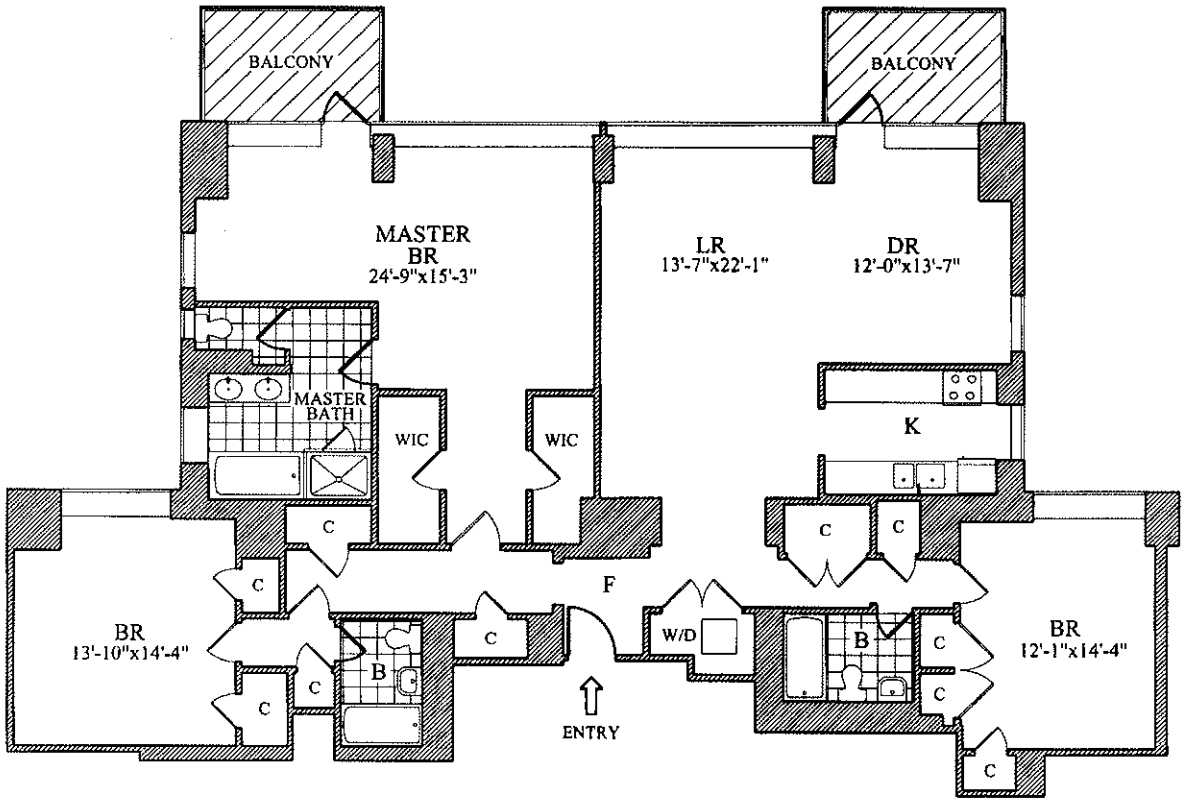
All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan.

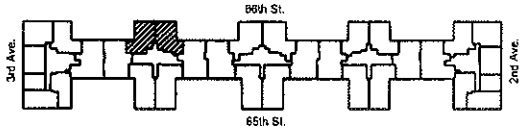
TOWER B
Apt. B1201
3 BEDROOM
3 BATH

2,285 SF
164 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE

66th STREET





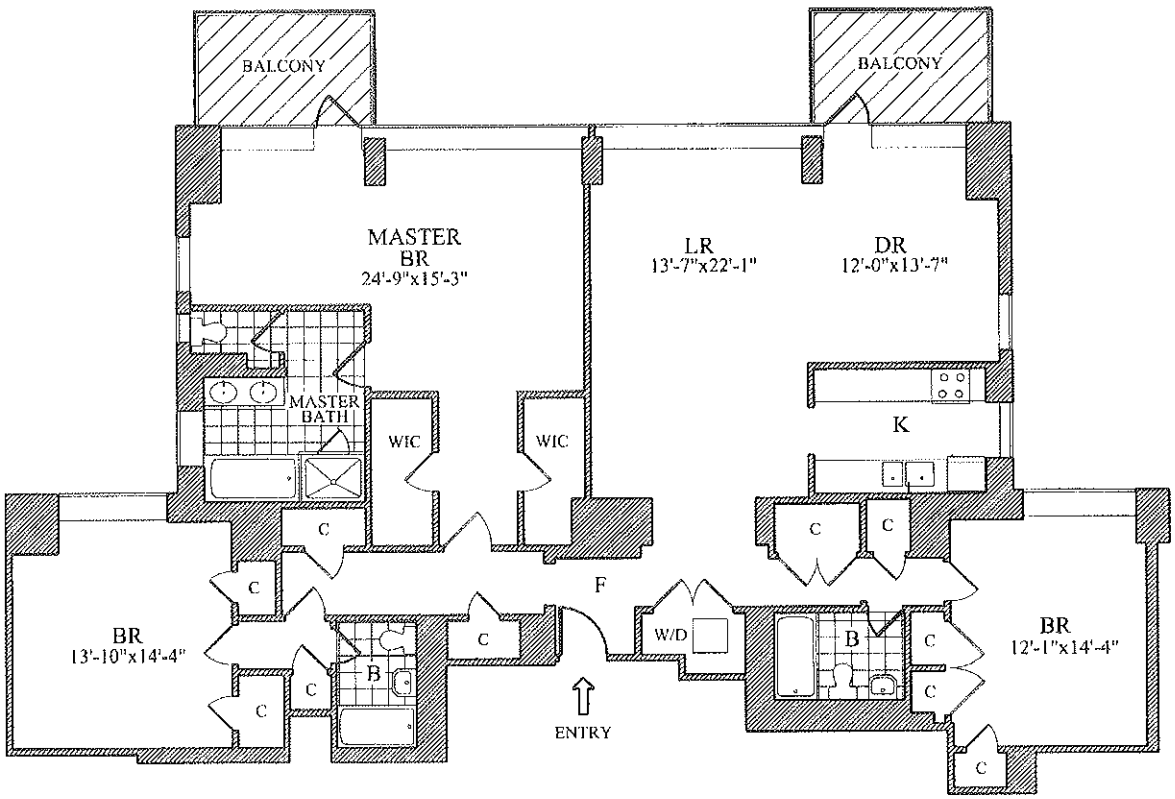
All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan.

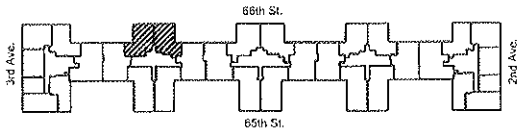
TOWER B
Apt. B1401
3 BEDROOM
3 BATH

2,285 SF
164 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE

66th STREET





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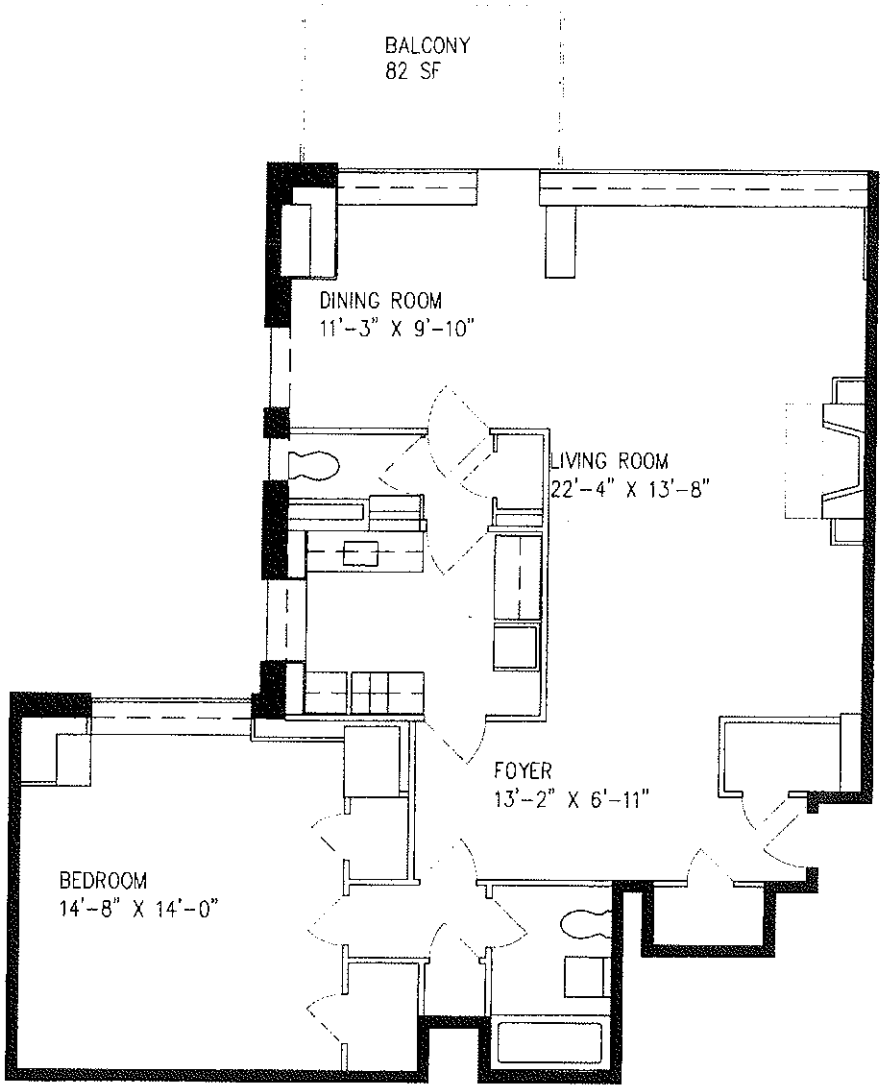
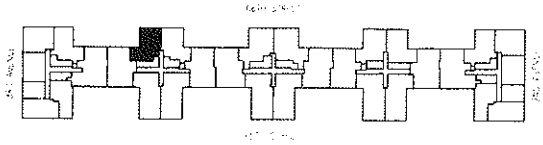
TOWER B, #1
1 BEDROOM
1.5 BATH
FLOORS 15,16,17,18,19,20

1,134 SF
82 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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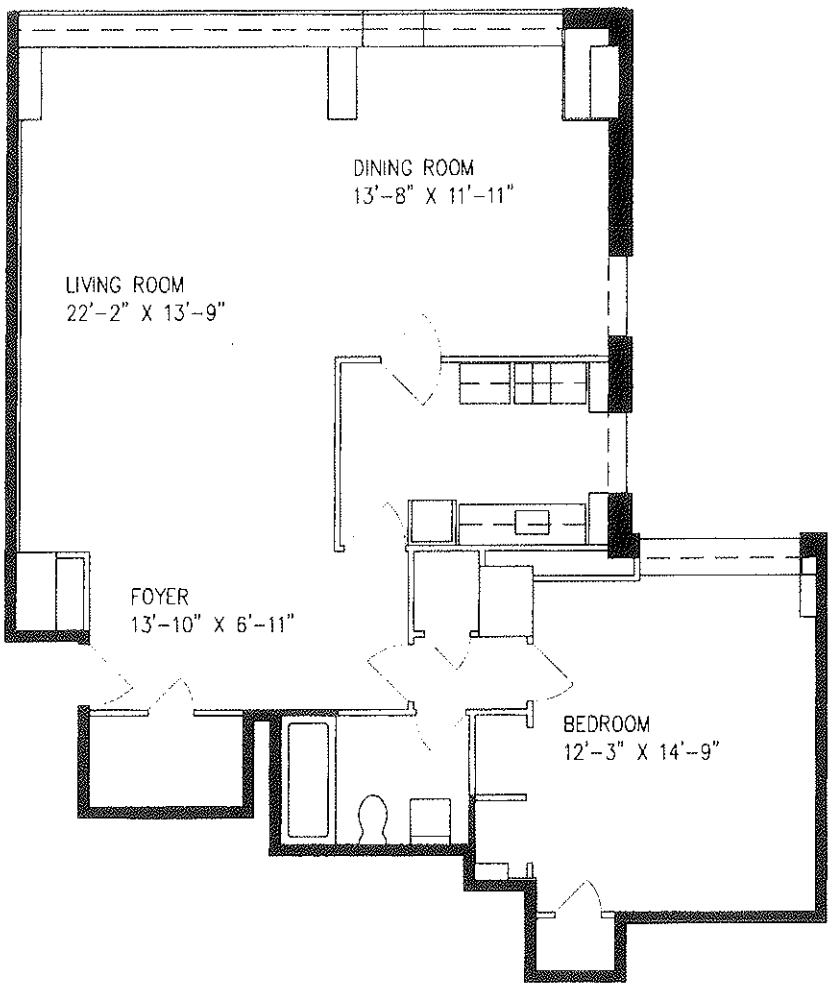
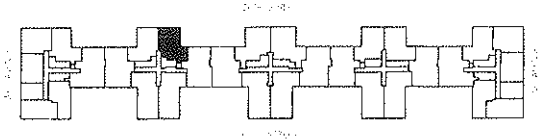
TOWER B, #2
1 BEDROOM
1 BATH
FLOOR 2

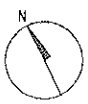
1,110 SF

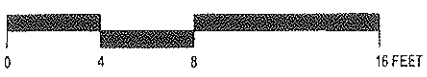
MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan

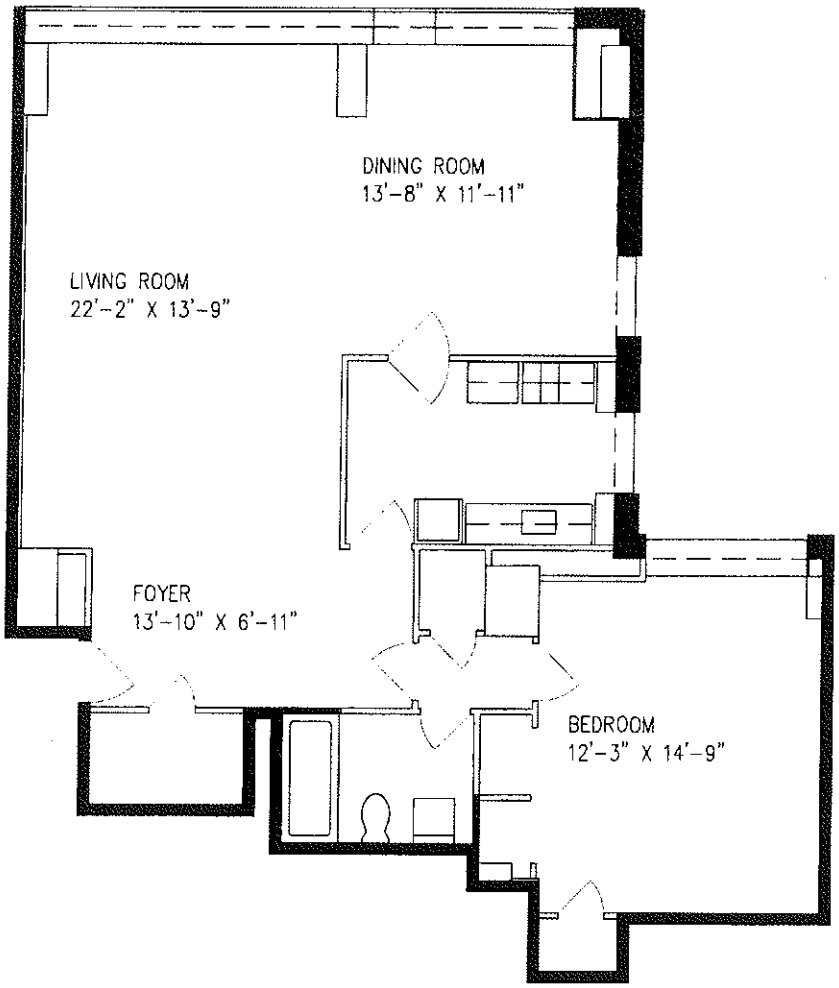


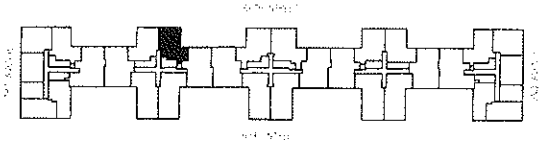


TOWER B, #2
1 BEDROOM
1 BATH
FLOORS 3,5,6

1,114 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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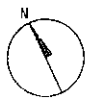
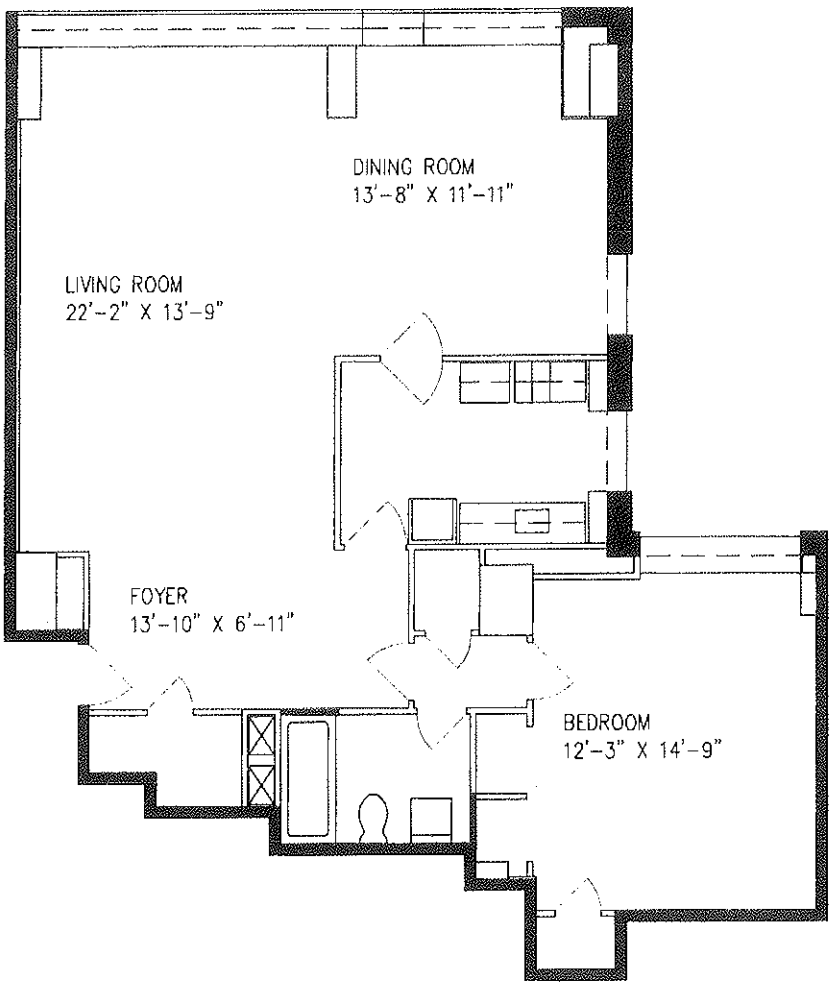
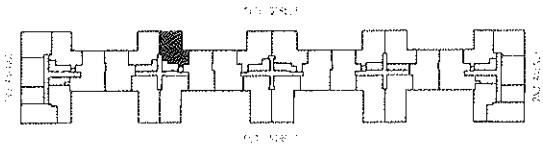


TOWER B, #2
1 BEDROOM
1 BATH
FLOOR 4

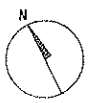
1,110 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





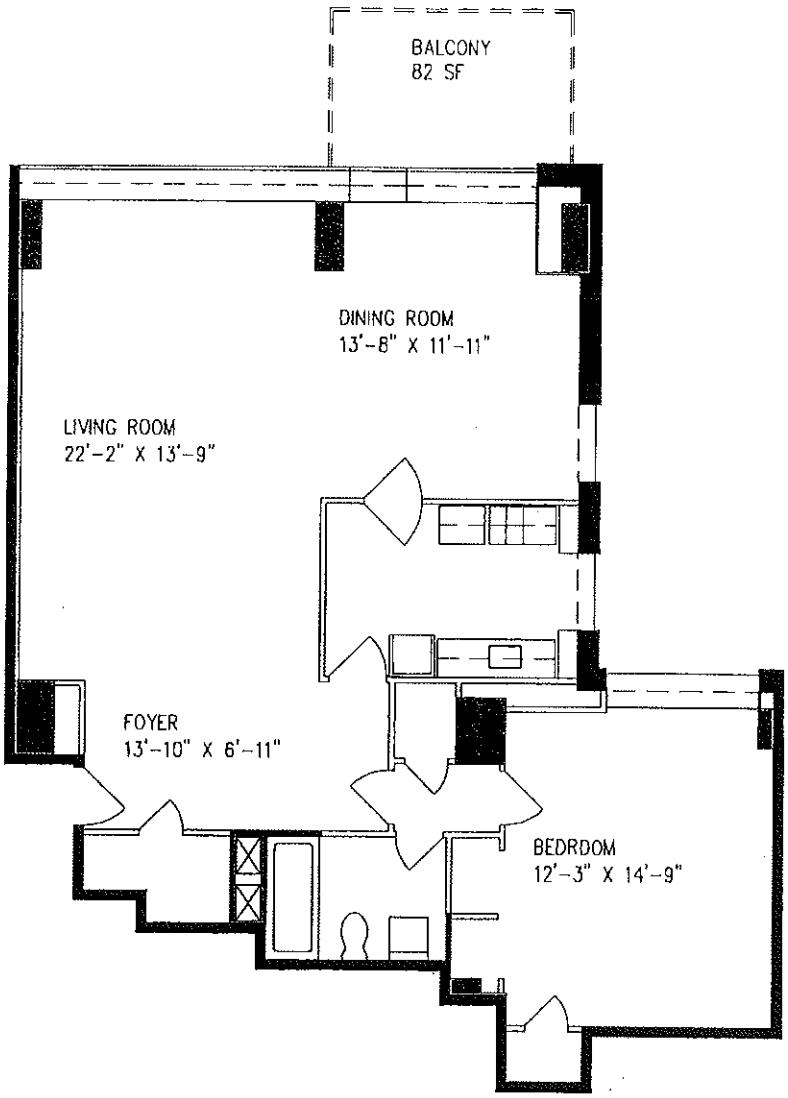
All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan

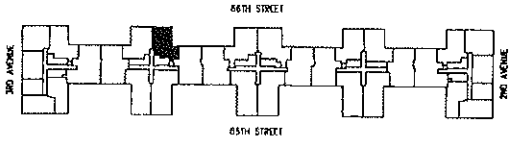


TOWER B, #2
1 BEDROOM
1 BATH
FLOOR 7

1,110 SF
82 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE



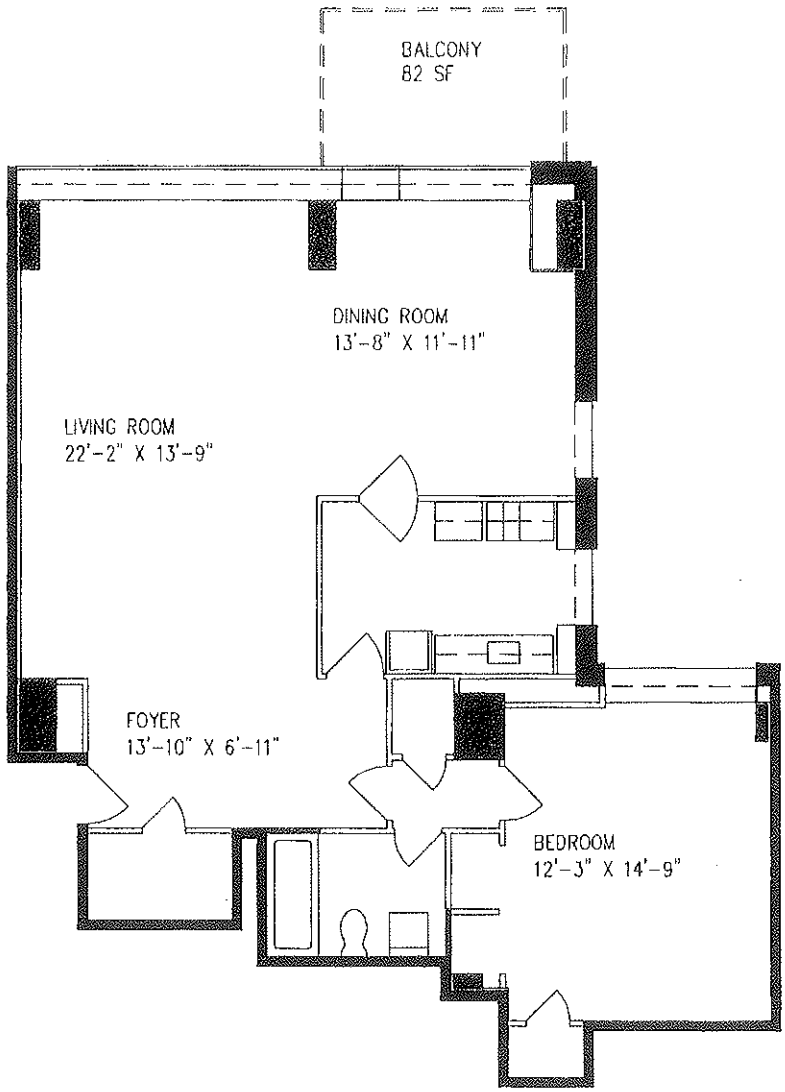


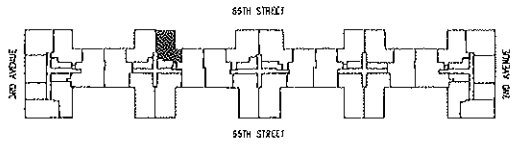
All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan

TOWER B, #2
1 BEDROOM
1 BATH
FLOORS 8, 9

1,114 SF
82 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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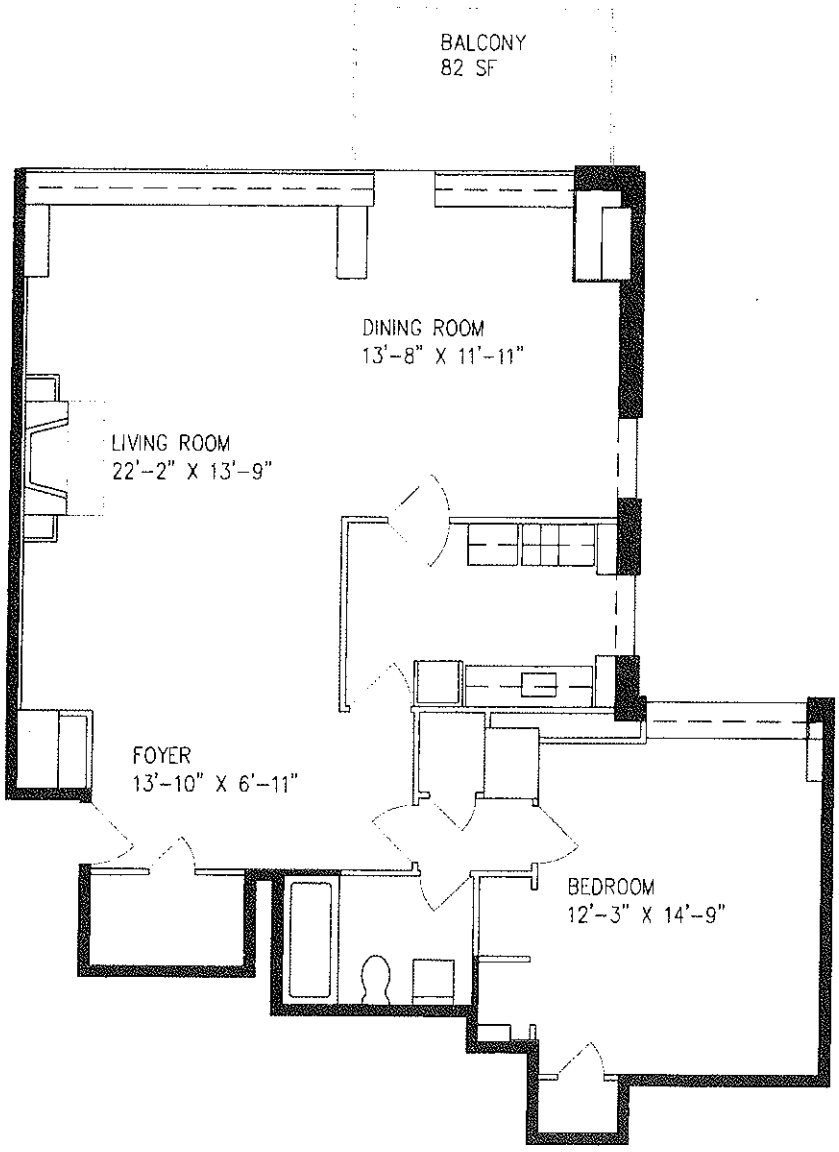
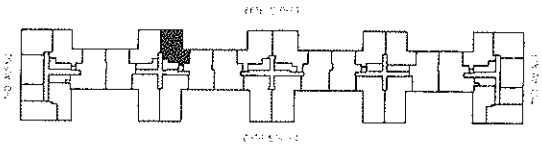
TOWER B, #2
1 BEDROOM
1 BATH
FLOORS 15,16,18,19

1,114 SF
82 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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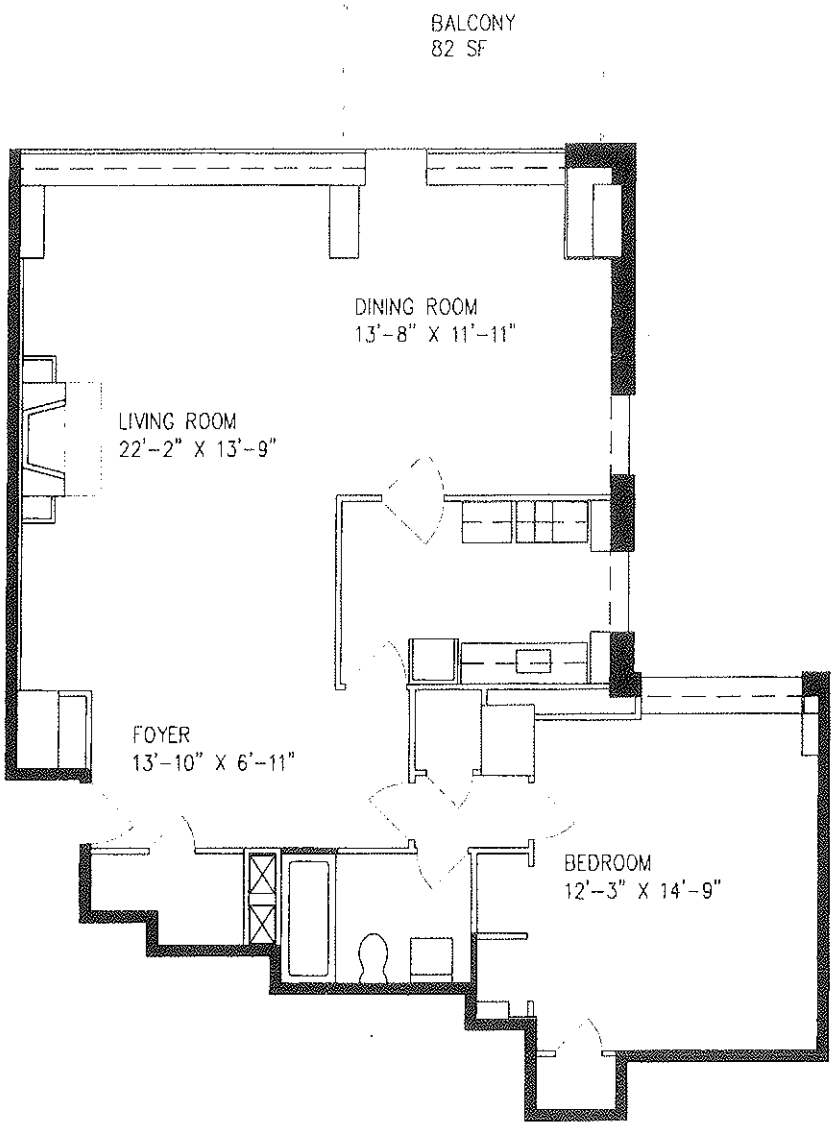
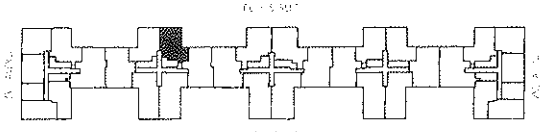
TOWER B, #2
1 BEDROOM
1 BATH
FLOORS 17,20

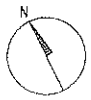
1,110 SF
82 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





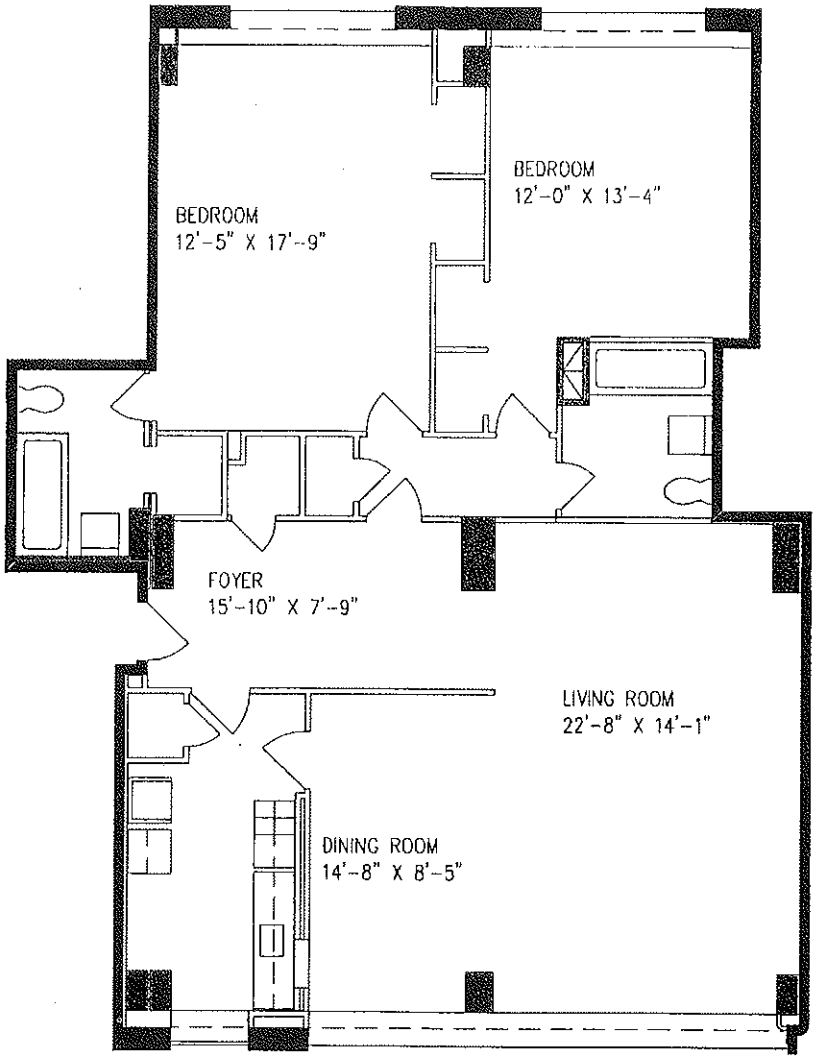
All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan

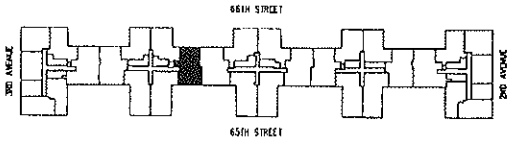


TOWER B, #3
2 BEDROOM
2 BATH
FLOORS 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12

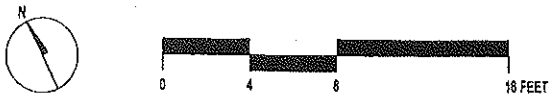
1,459 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





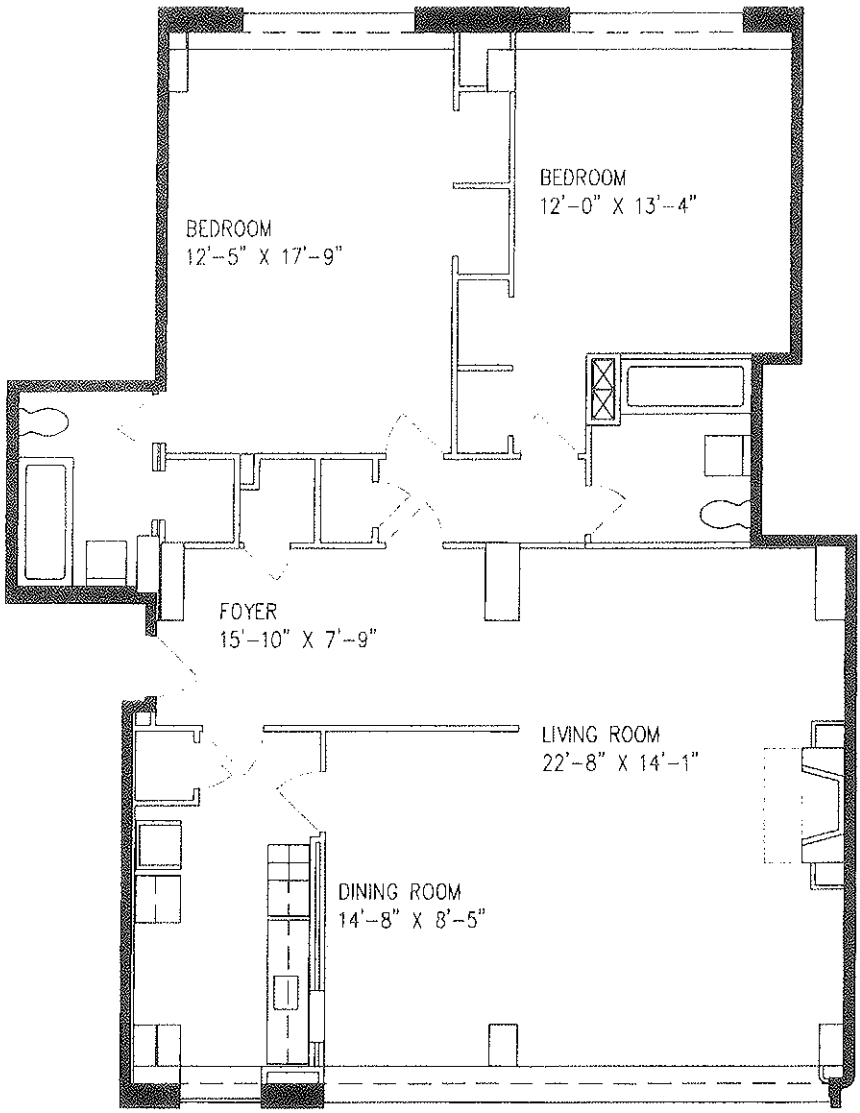
All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan

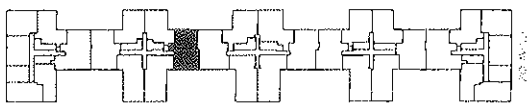


TOWER B, #3
2 BEDROOM
2 BATH
FLOORS 15,16,17,18,19,20

1,459 SF

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY



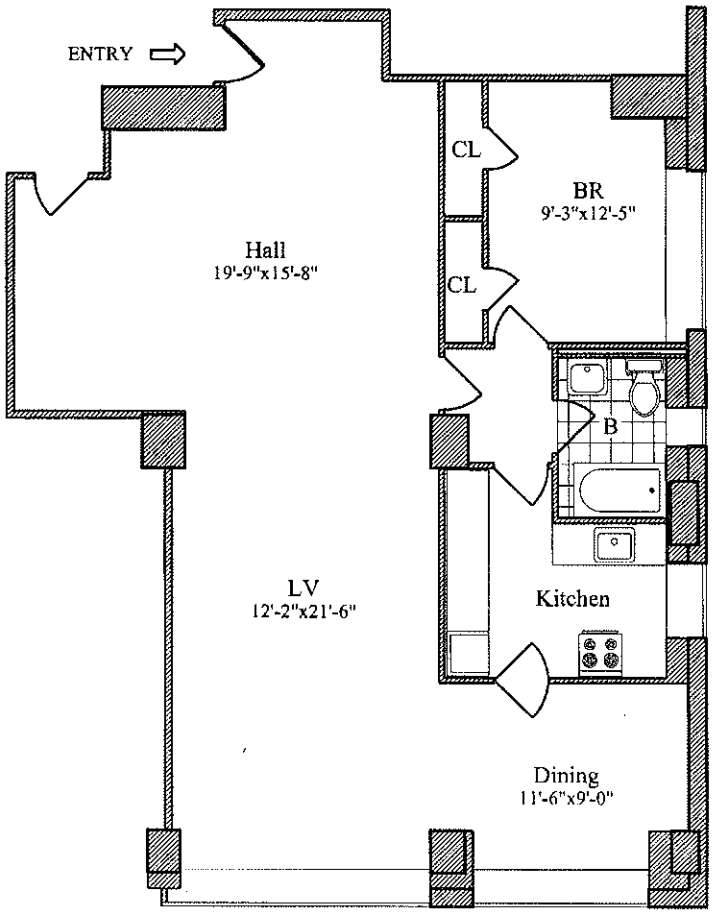


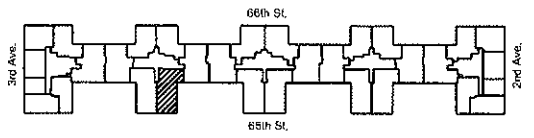
All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan

TOWER B
Apt. B-4
1 BEDROOM
1 BATH

1,090 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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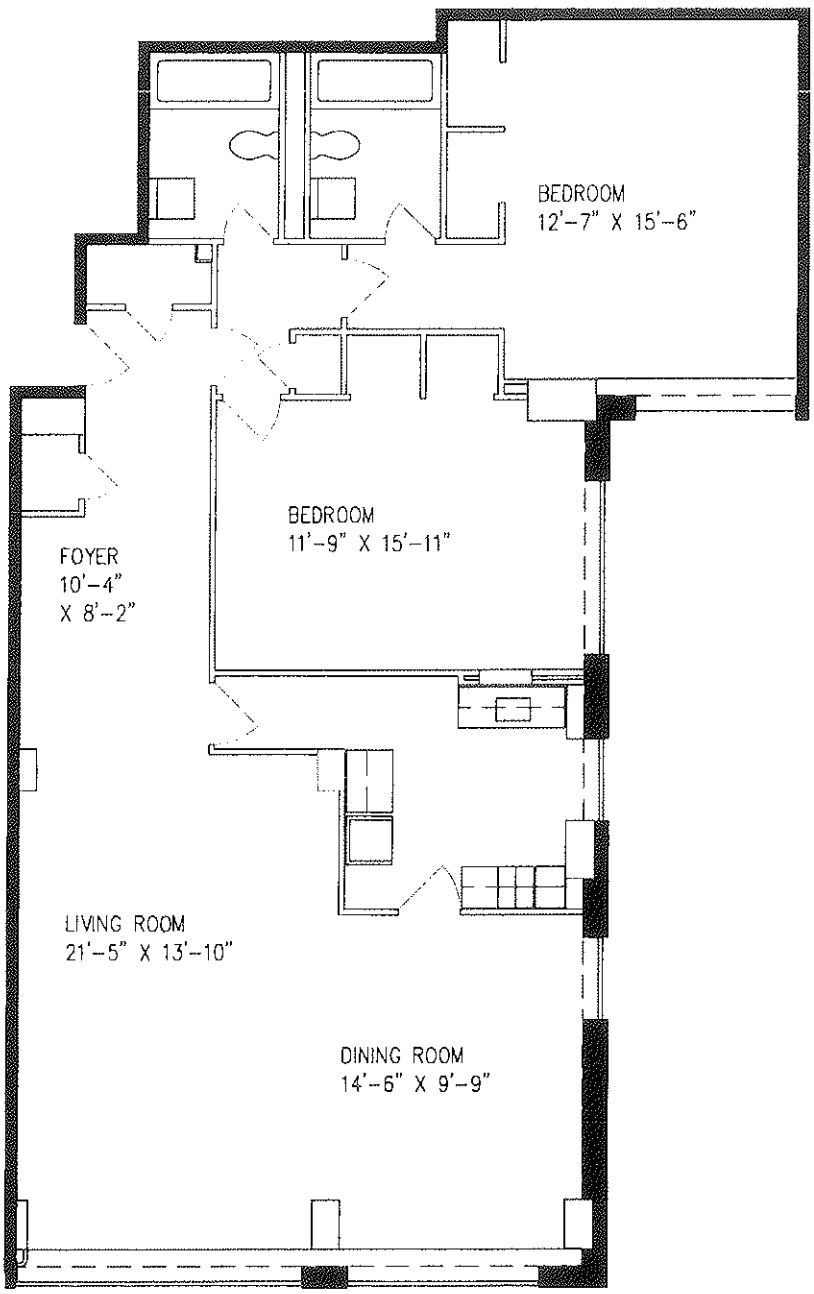
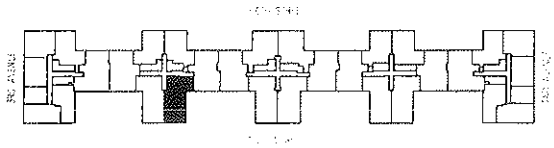
TOWER B, #4
2 BEDROOM
2 BATH
FLOORS 2,3,4,5,6

1,460 SF

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





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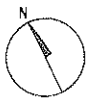
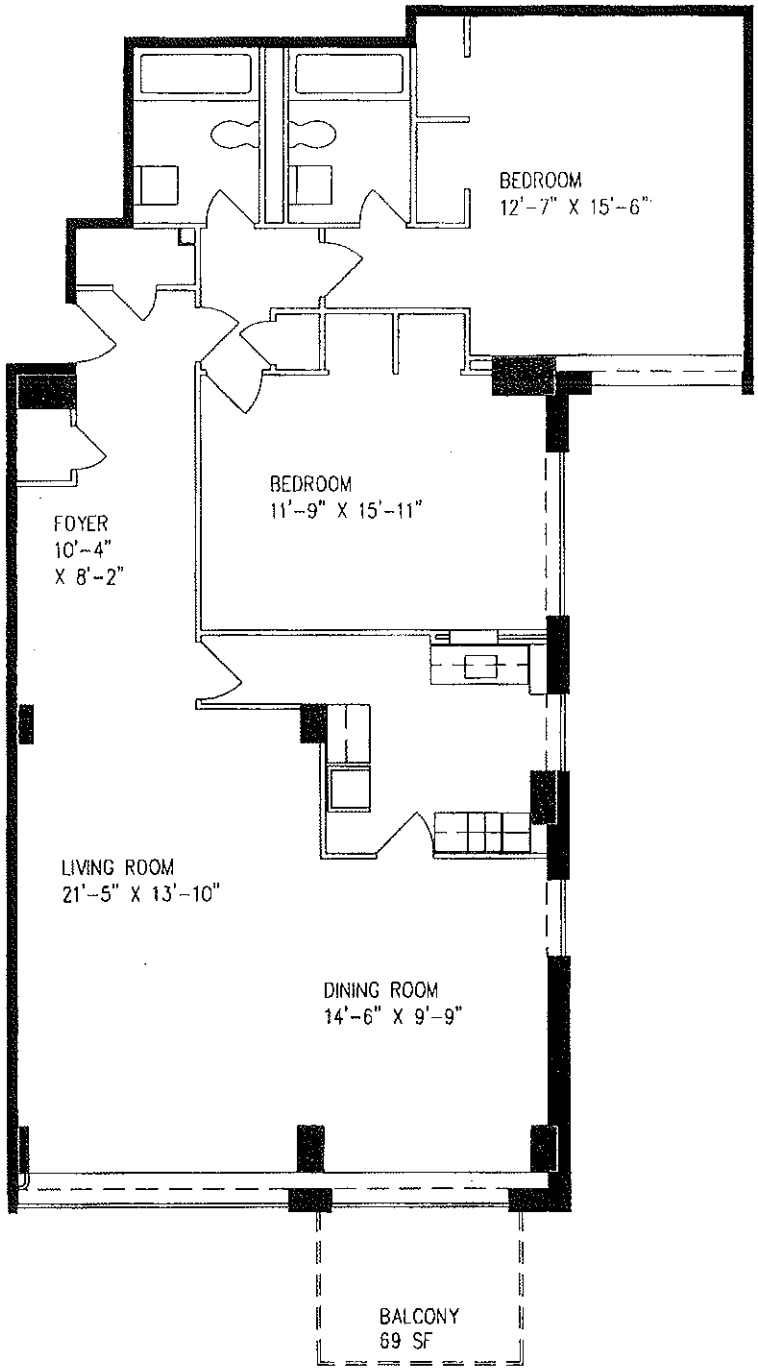
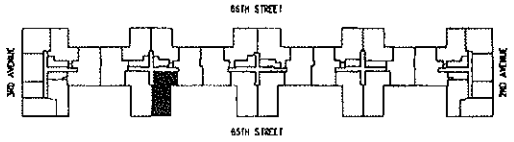


TOWER B, #4
2 BEDROOM
2 BATH
FLOORS 7, 8, 9, 11, 12, 14

1,442 SF
69 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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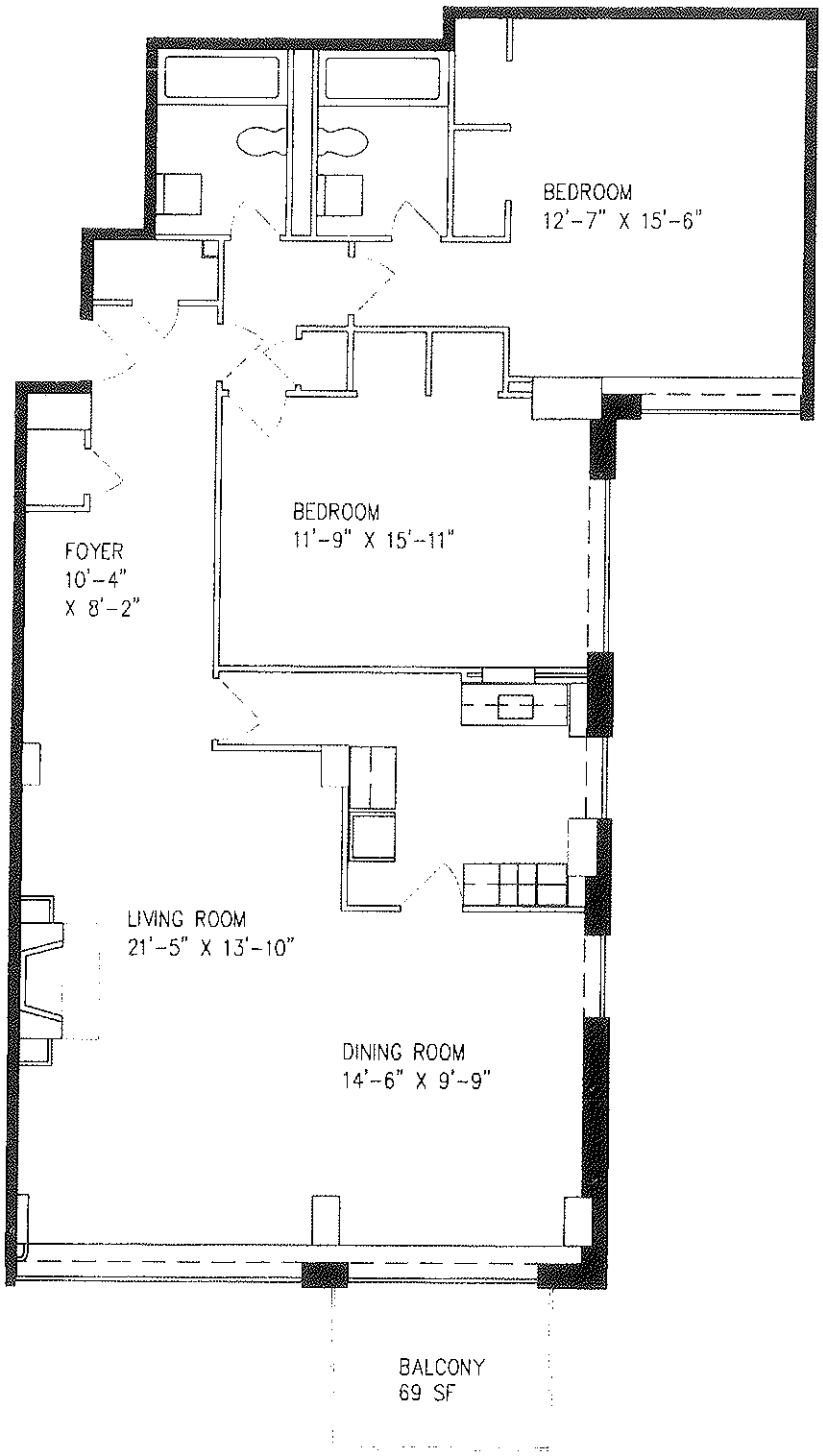
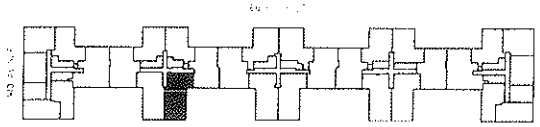
TOWER B, #4
2 BEDROOM
2 BATH
FLOORS 15,16,17,18,19,20

1,442 SF
69 SF BALCONY

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





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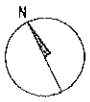
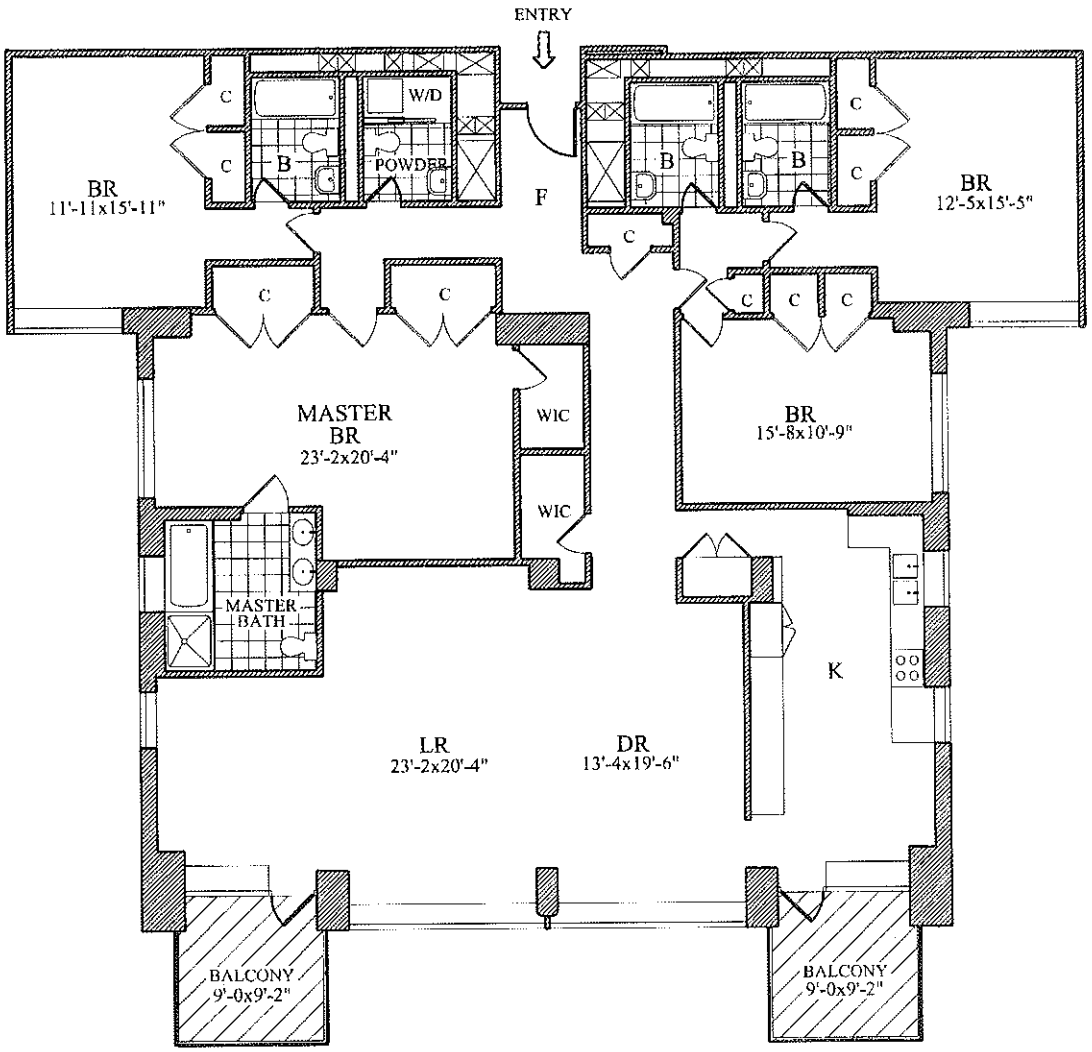


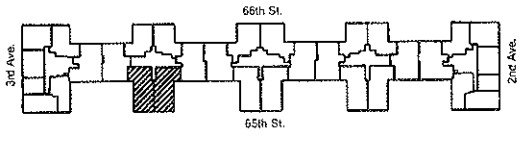
TOWER B
Apt. B1004
4 BEDROOM
4.5 BATH

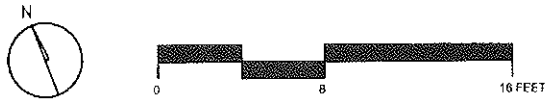
3,029 SF
138 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE



65th STREET





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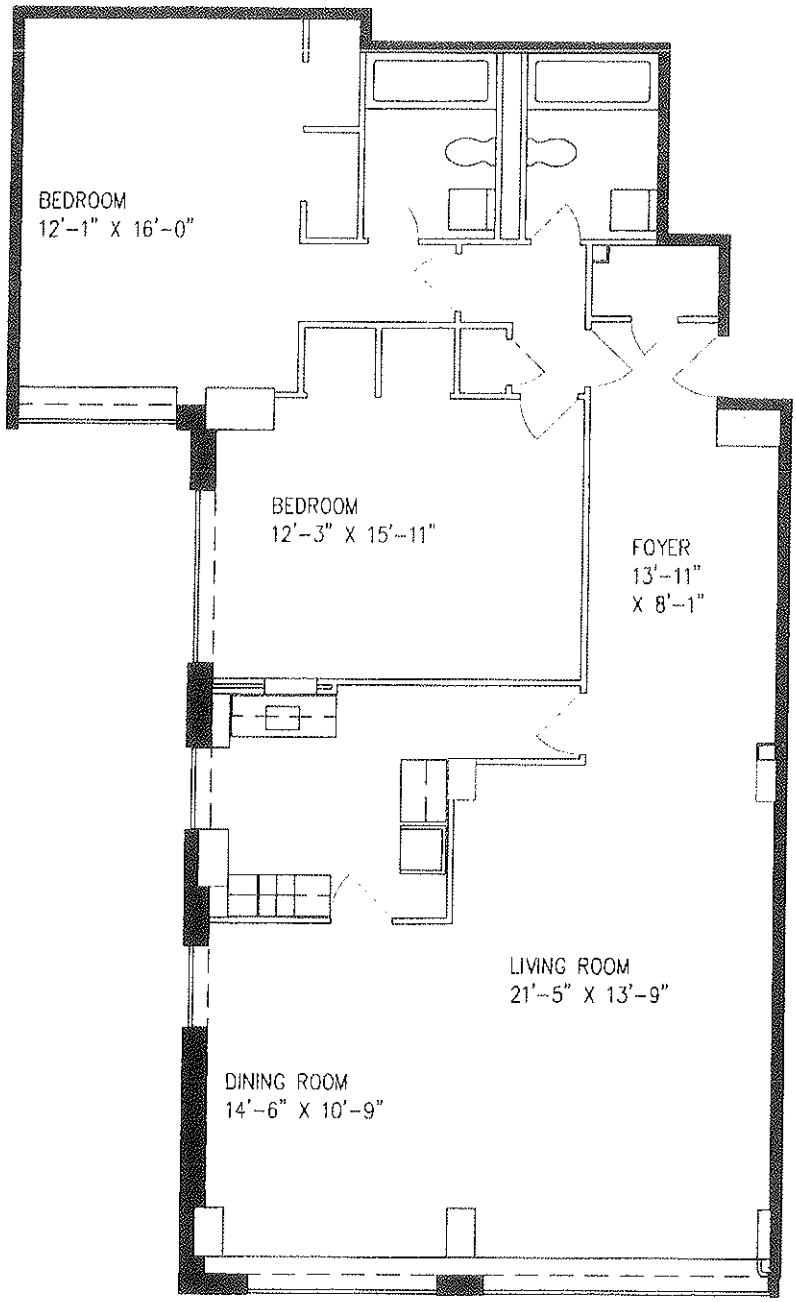
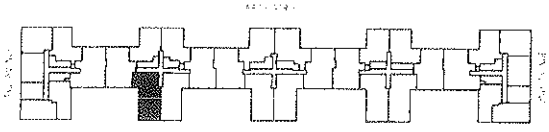
TOWER B, #5
2 BEDROOM
2 BATH
FLOORS 2,3,4,5,6

1,467 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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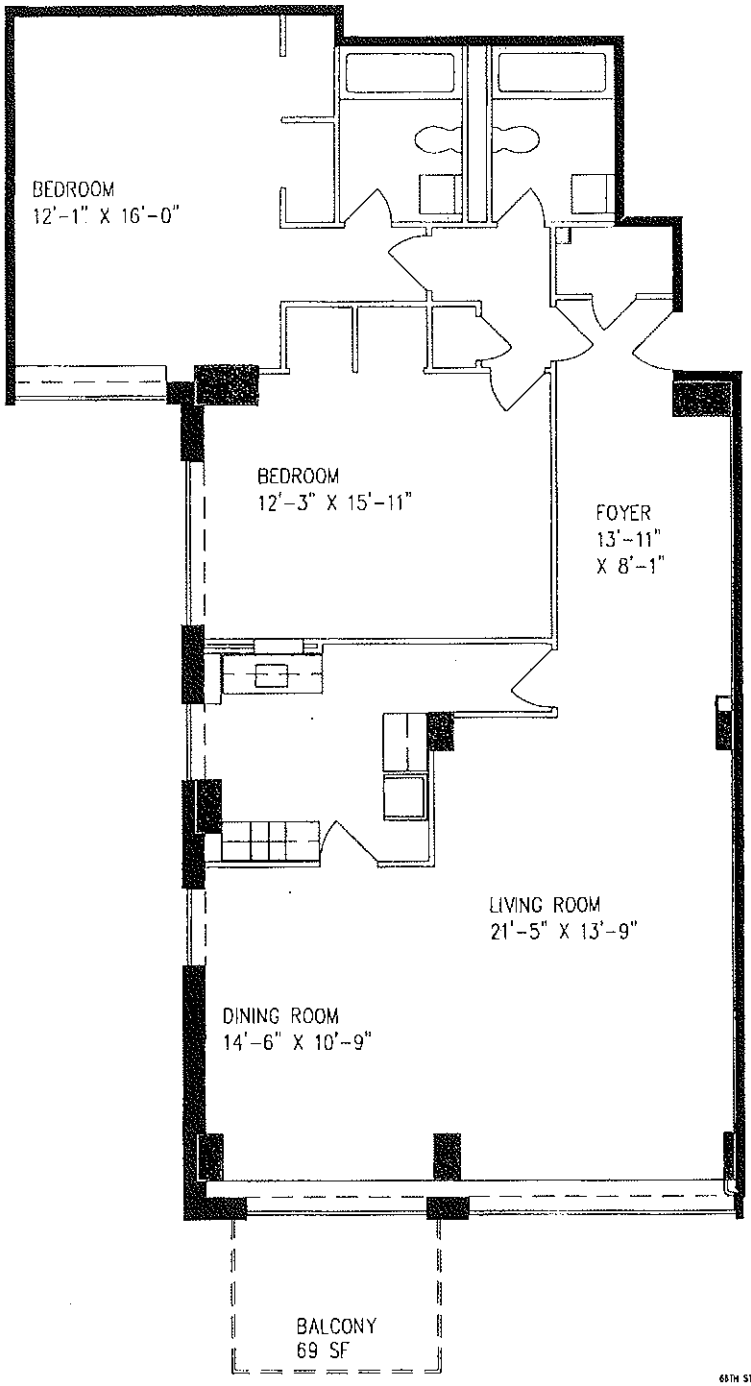
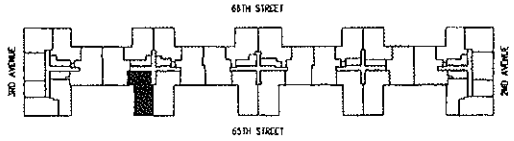
TOWER B, #5
2 BEDROOM
2 BATH
FLOORS 7, 8, 9, 11, 12, 14

1,449 SF
69 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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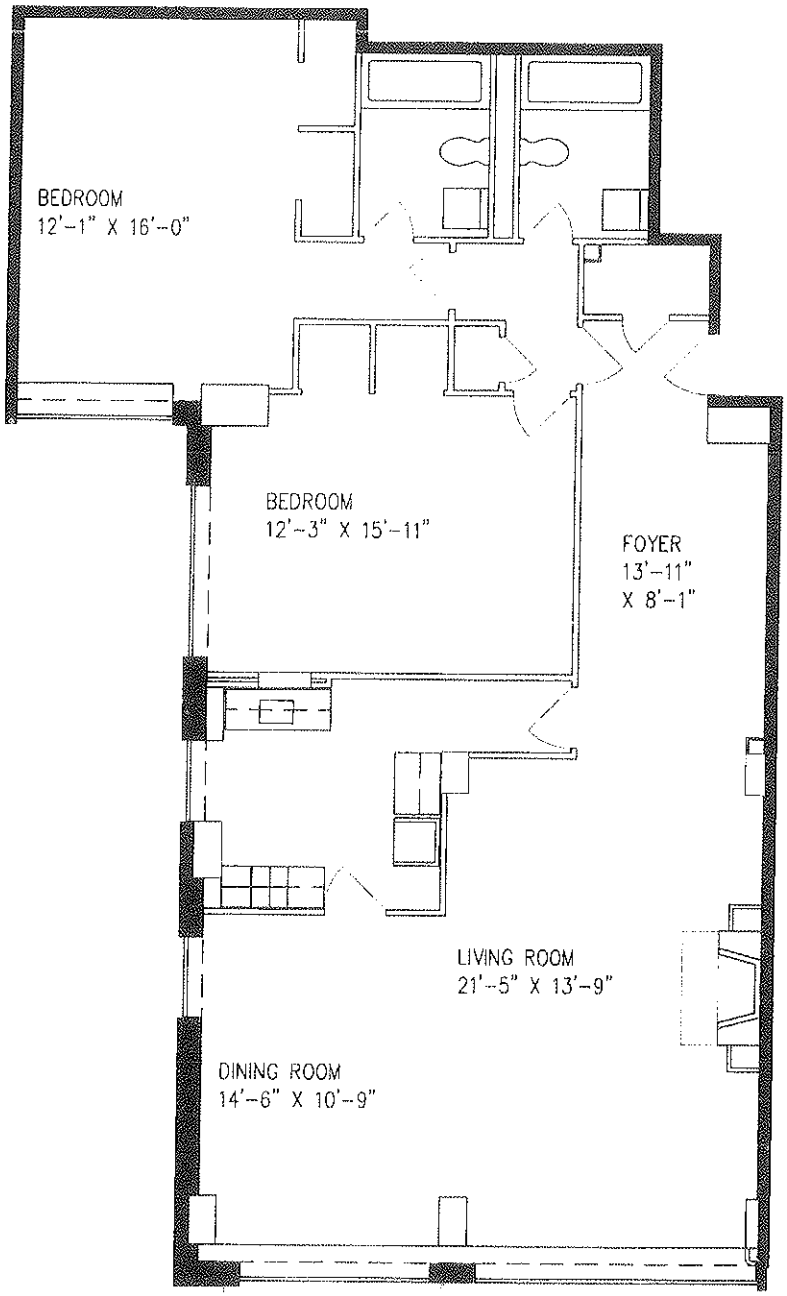
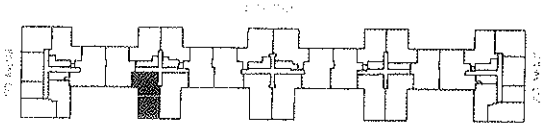
TOWER B, #5
2 BEDROOM
2 BATH
FLOORS 15,16,17,18,19,20

1,449 SF
69 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, N
HOUSE



BALCONY
69 SF



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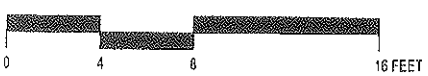
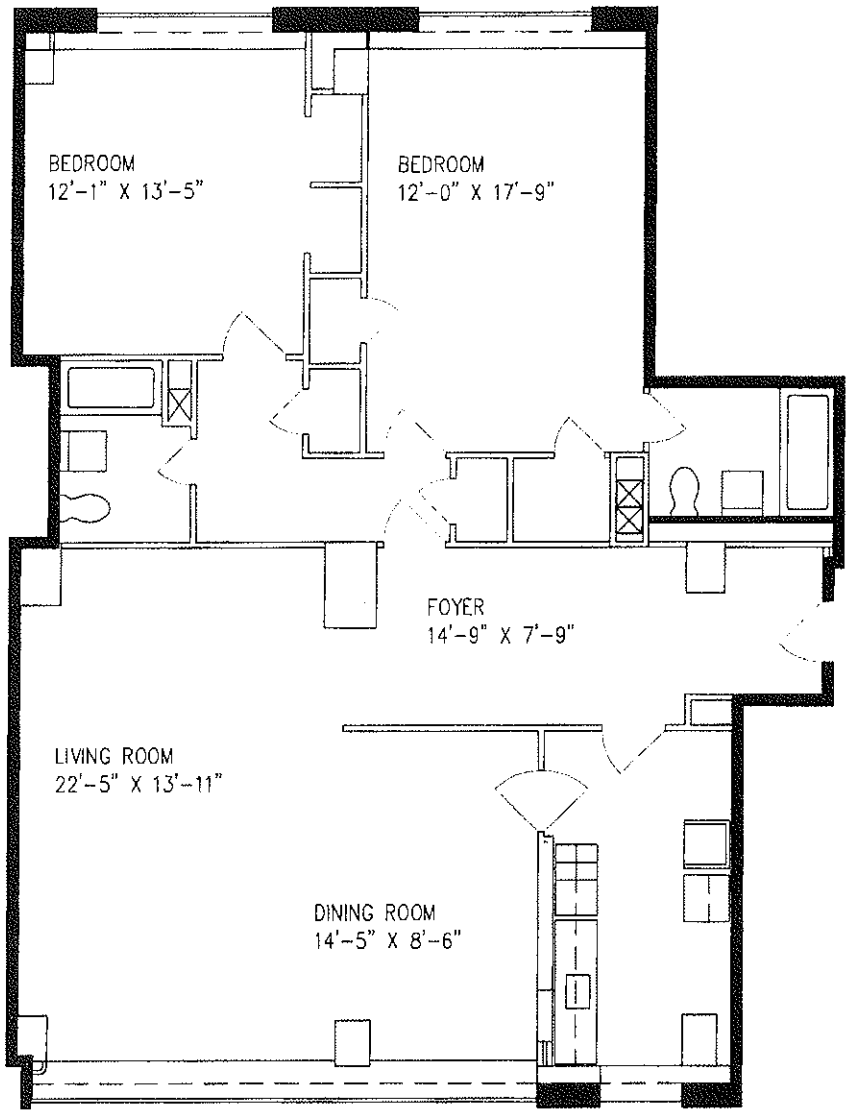
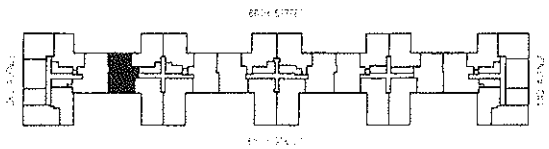


TOWER B, #6
2 BEDROOM
2 BATH
FLOORS 2,3,4,5,6,7,8,9,10,11,12,14

1,463 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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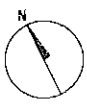
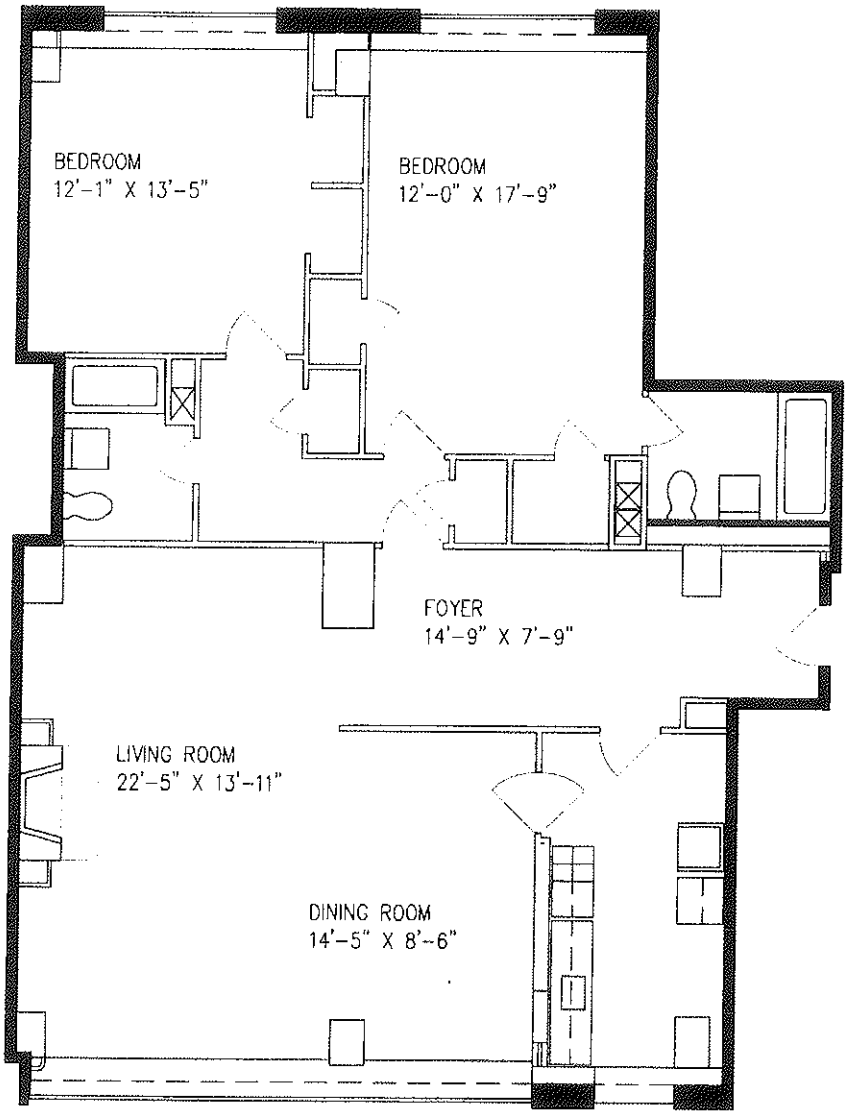
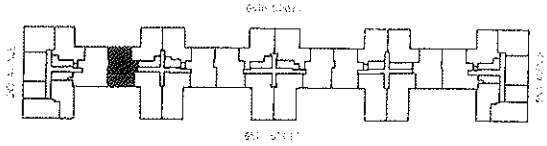


TOWER B, #6
2 BEDROOM
2 BATH
FLOORS 15,16,17,18,19,20

1,463 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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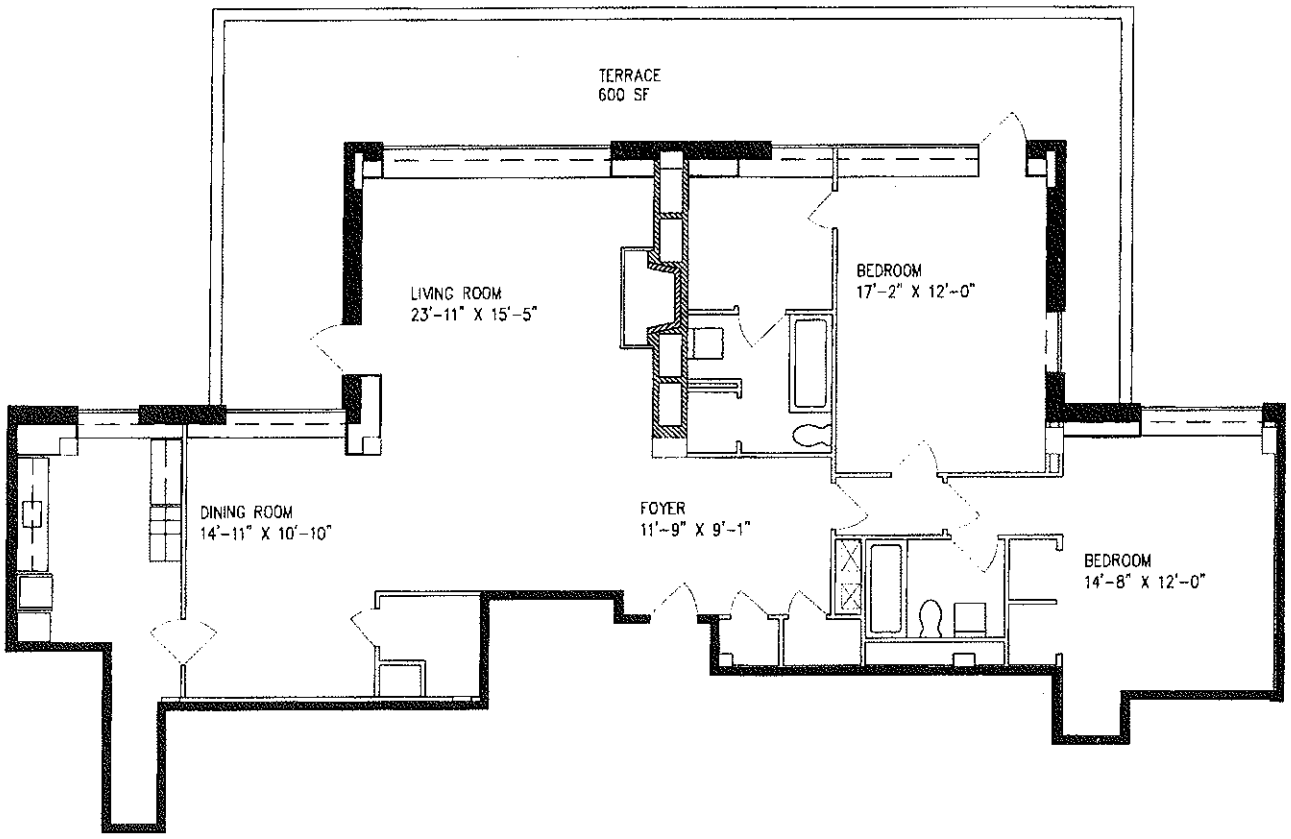
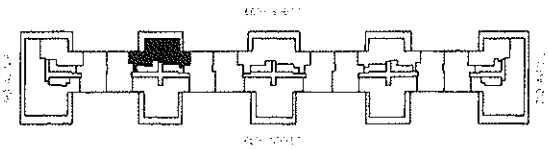
TOWER B, #1
2 BEDROOM
2 BATH
PENTHOUSE FLOOR

(FLOOR 21)

1,725 SF
600 SF TERRACE

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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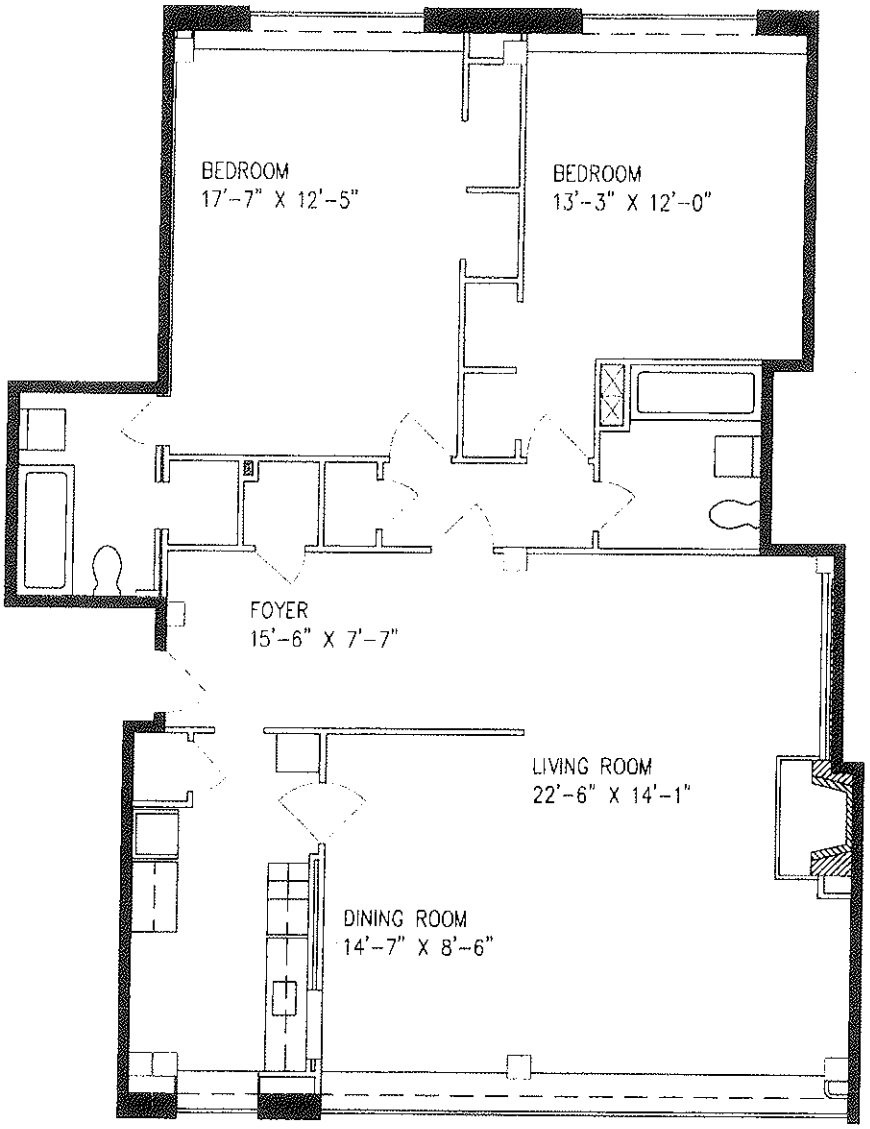
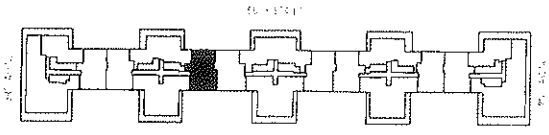
TOWER B, #2
2 BEDROOM
2 BATH
PENTHOUSE FLOOR
(FLOOR 21)

1,459 SF

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





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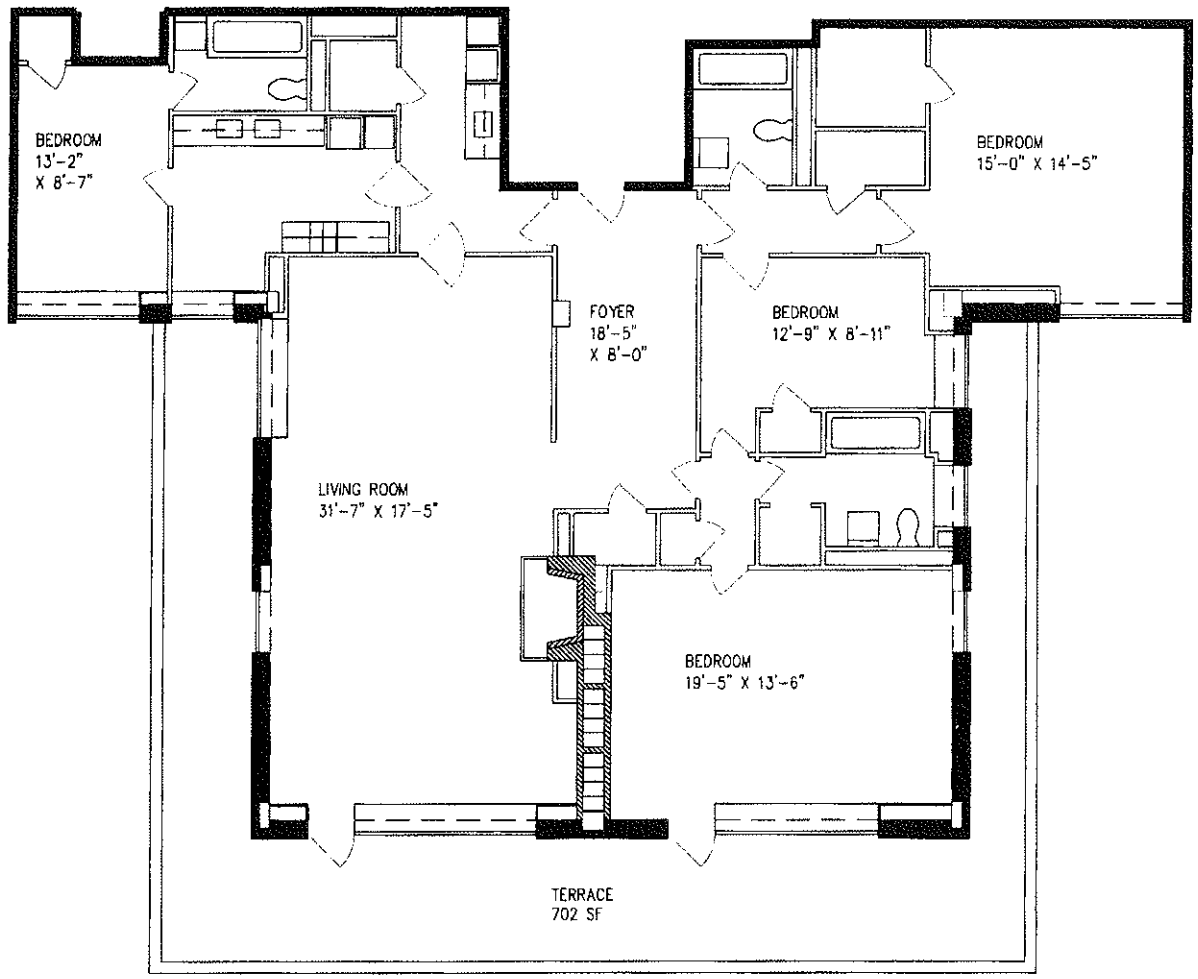
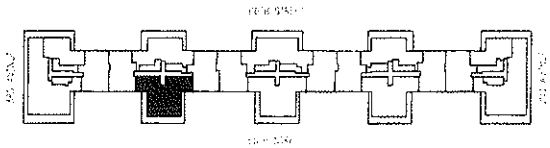
TOWER B, #3
4 BEDROOM
3 BATH
PENTHOUSE FLOOR
(FLOOR 21)

2,245 SF
702 SF TERRACE

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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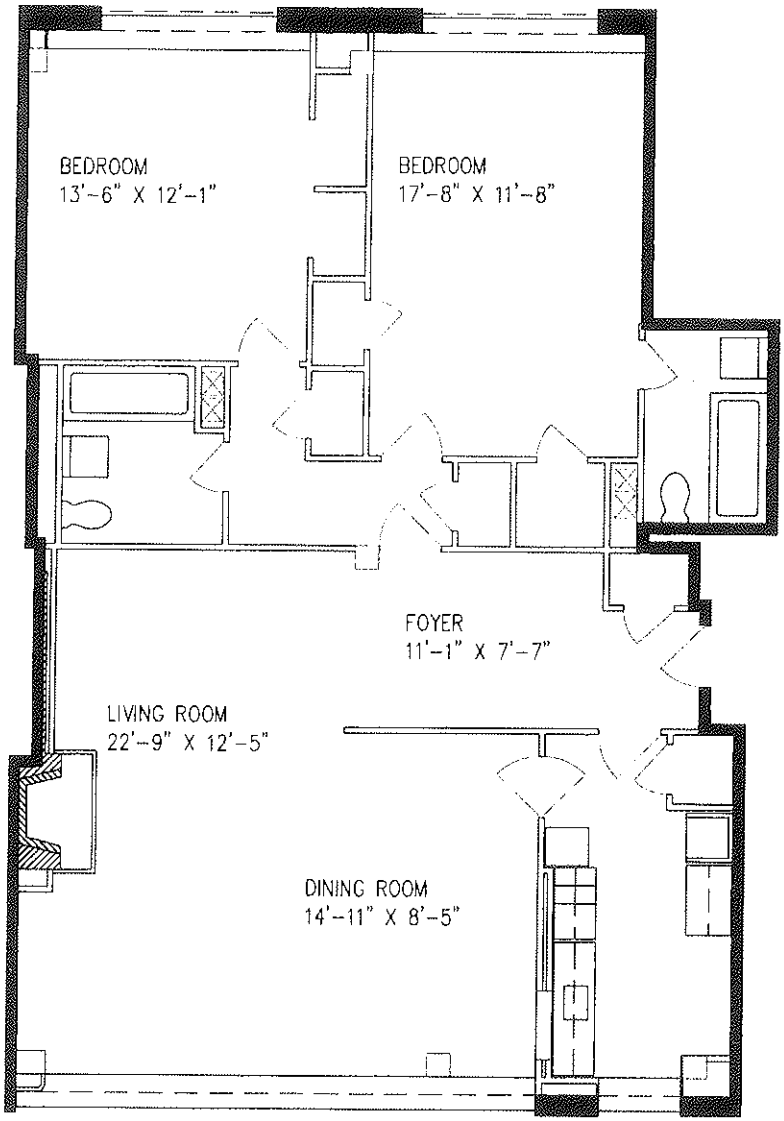
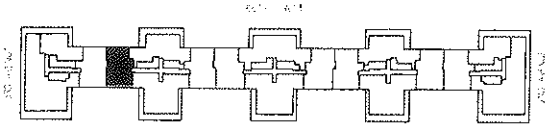
TOWER B, #4
2 BEDROOM
2 BATH
PENTHOUSE FLOOR

(FLOOR 21)

1,413 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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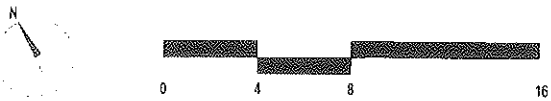
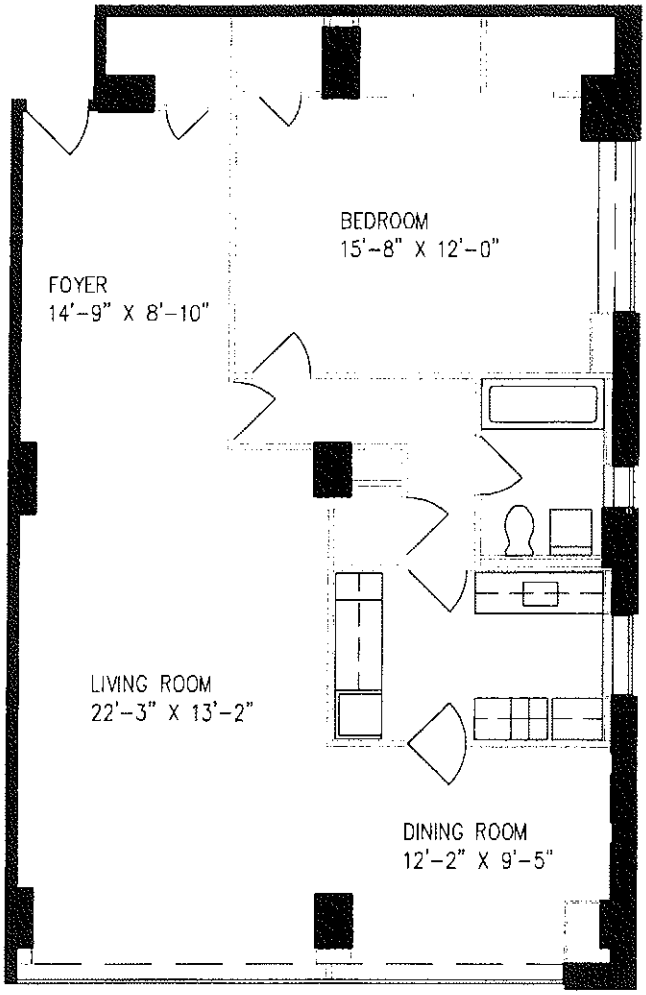
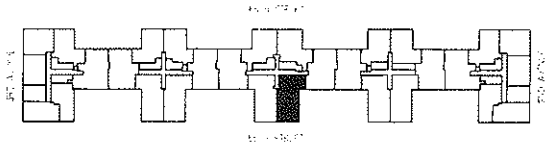


TOWER C, #4
1 BEDROOM
1 BATH
FLOOR 1

1,059 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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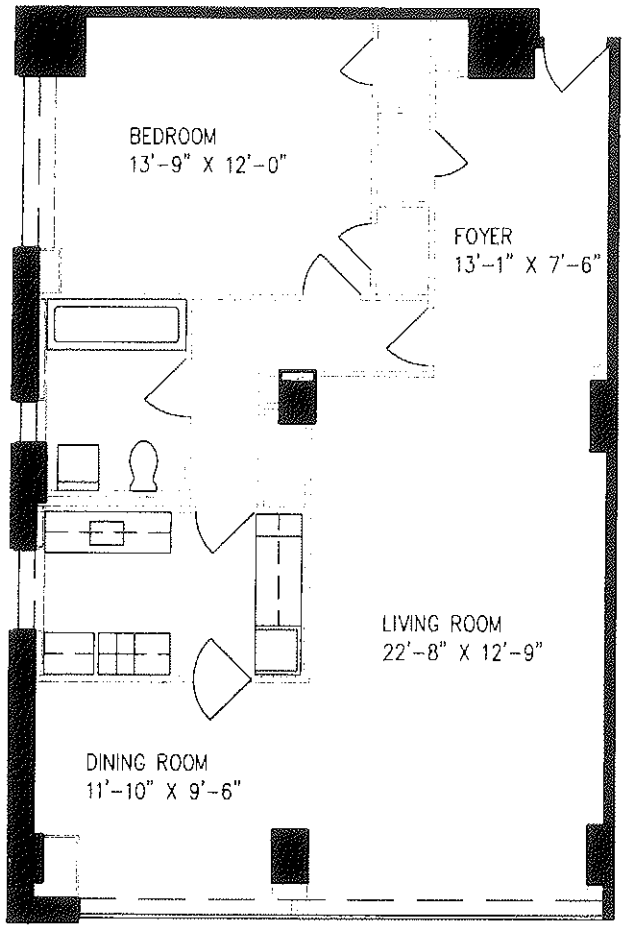
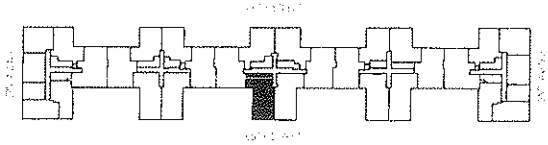
TOWER C, #5
1 BEDROOM
1 BATH
FLOOR 1

1,000 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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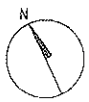
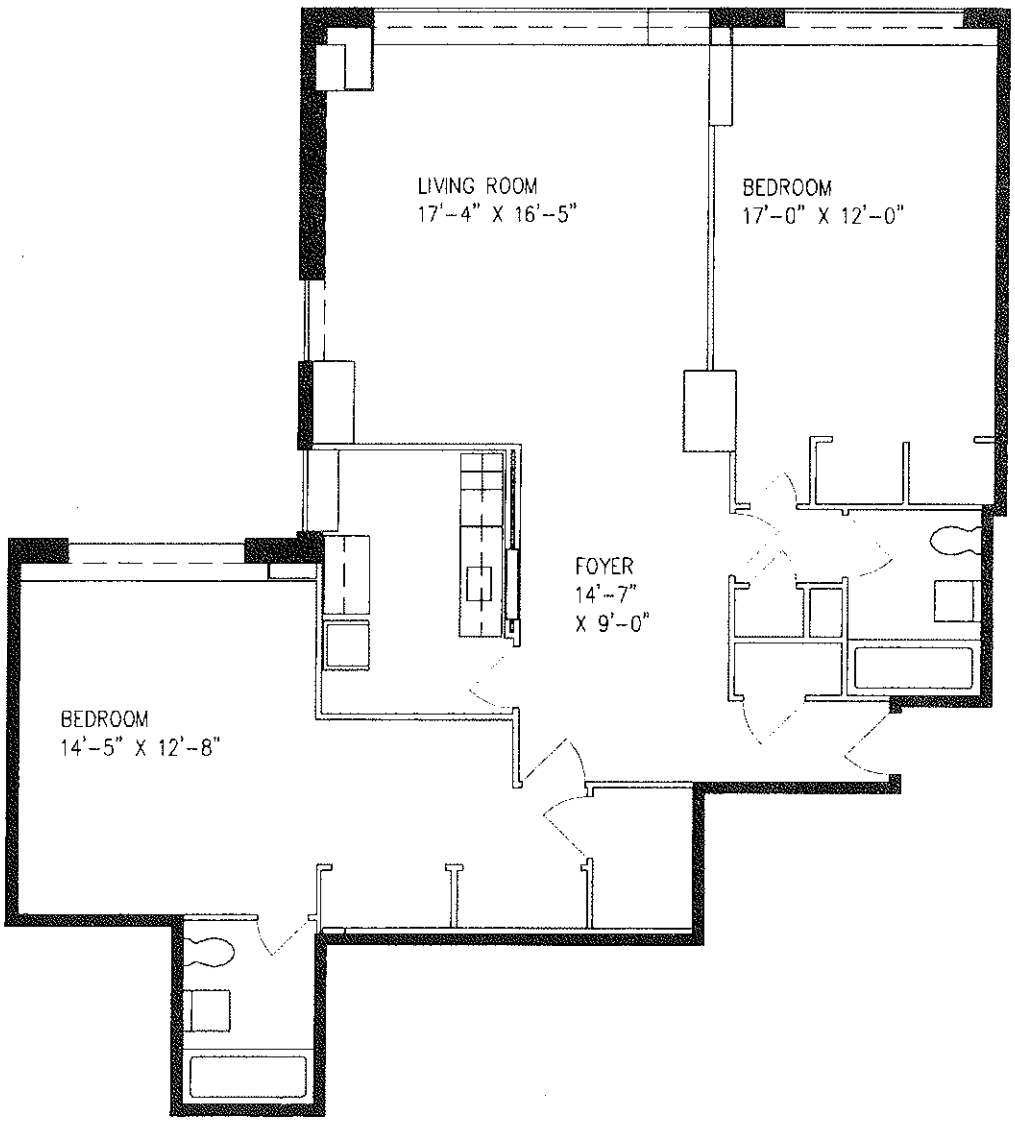
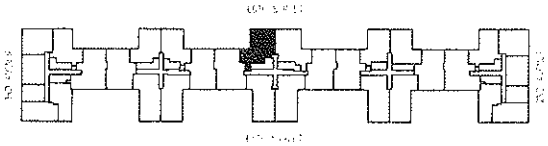


TOWER C, #1
2 BEDROOM
2 BATH
FLOORS 2,3,4,5,6

1,347 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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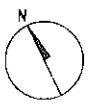
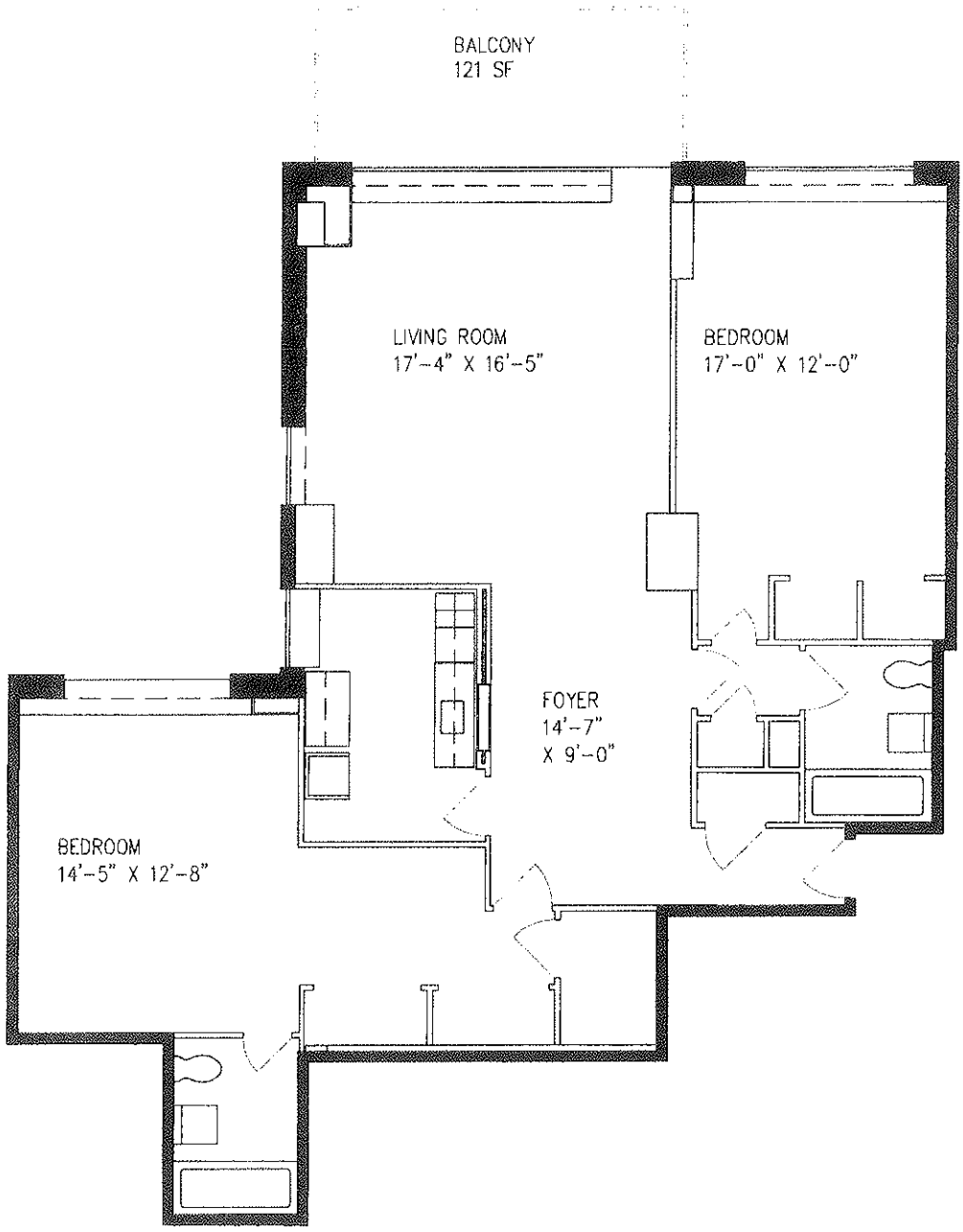
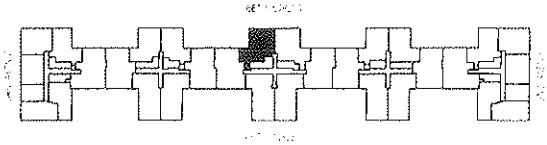


TOWER C, #1
2 BEDROOM
2 BATH
FLOORS 7,8,9,10,11

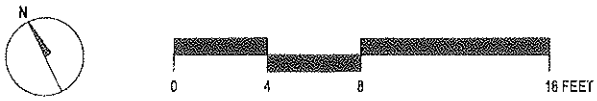
1,347 SF
121 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





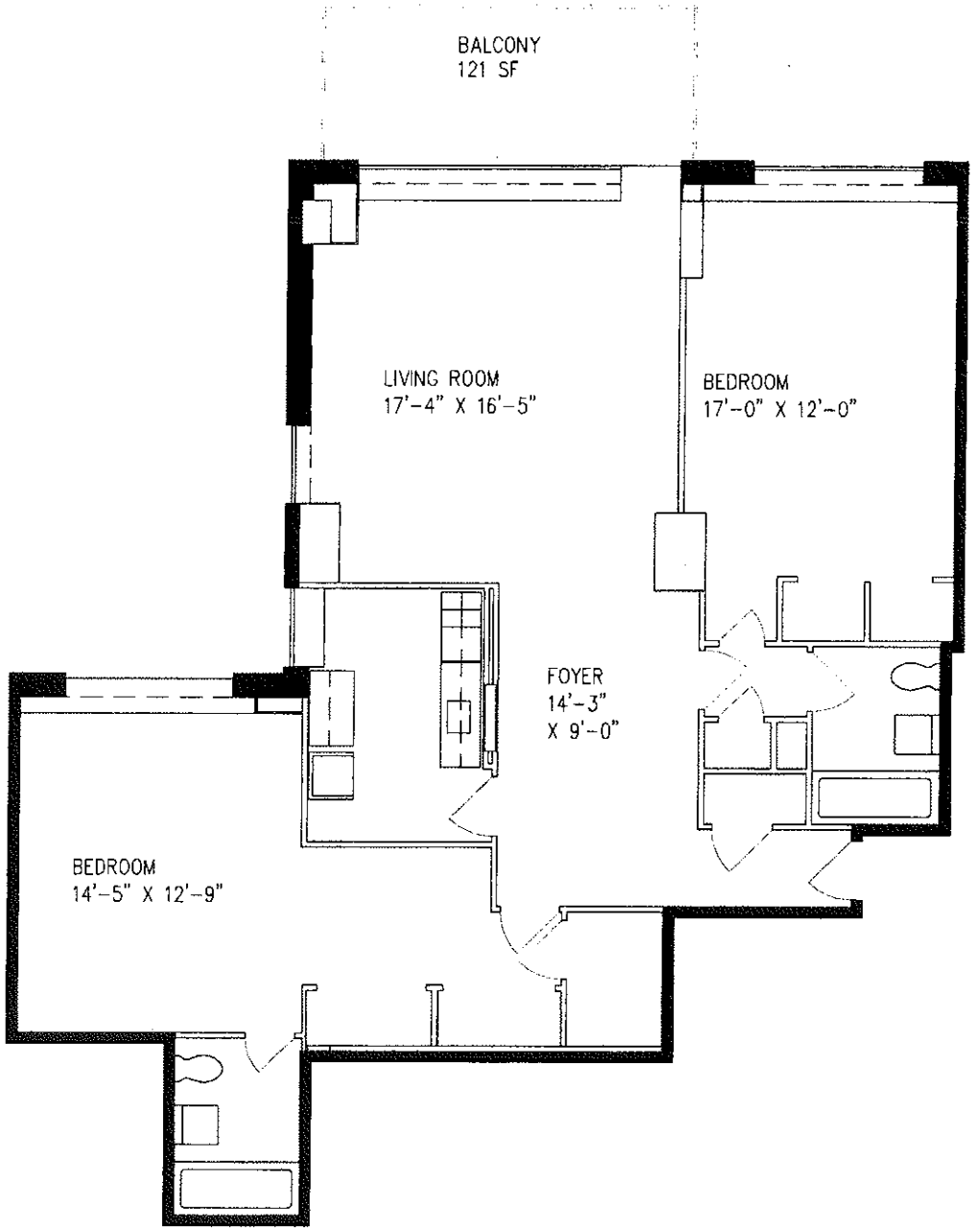
All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan

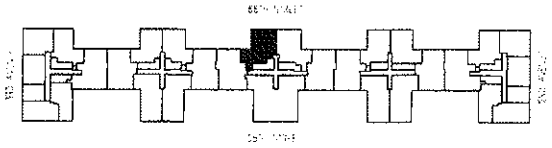


TOWER C, #1
2 BEDROOM
2 BATH
FLOORS 12,14,15,16,17,18,19,20

1,347 SF
121 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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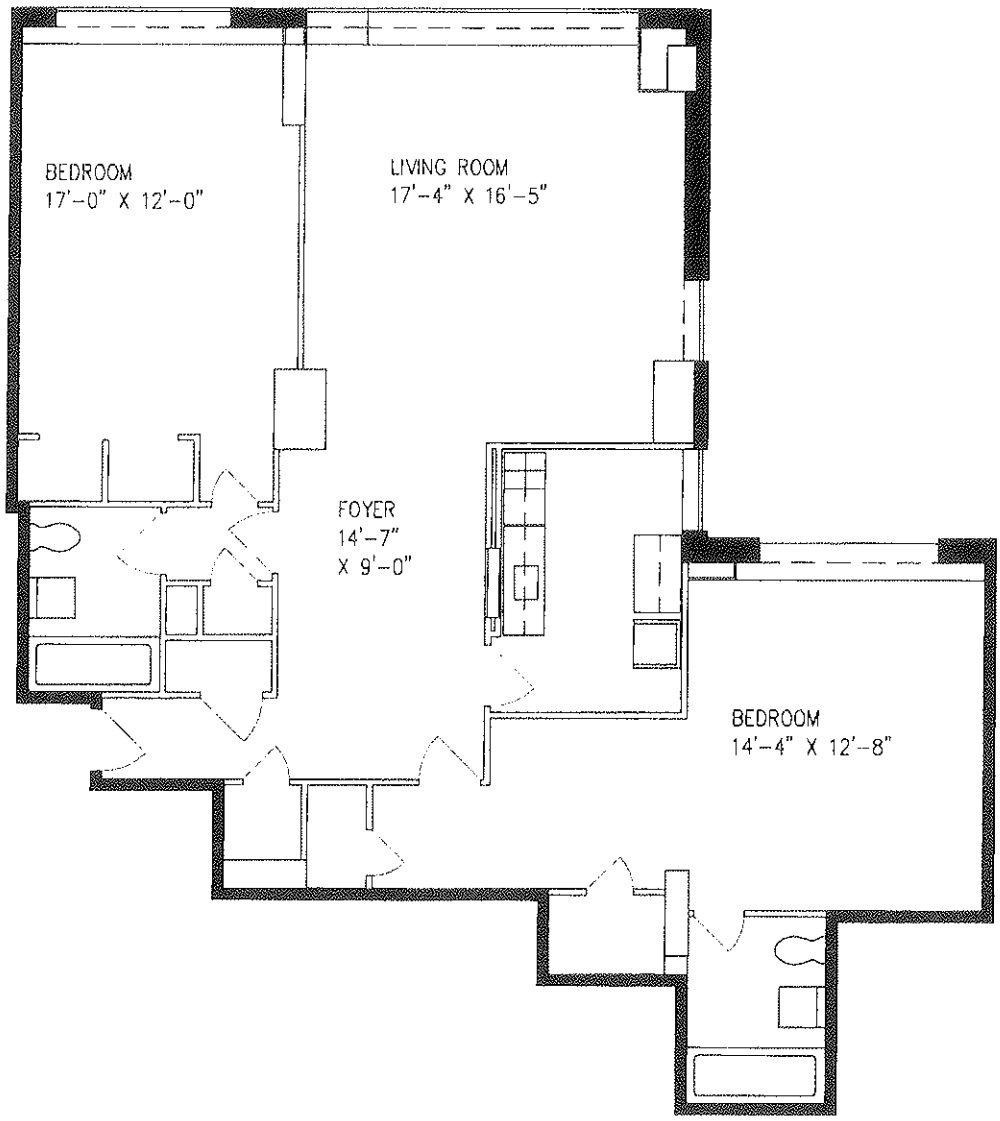
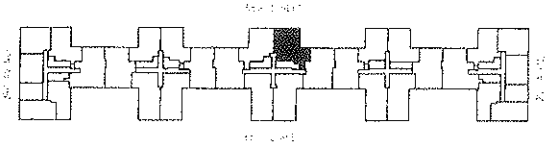
TOWER C, #2
2 BEDROOM
2 BATH
FLOORS 2,3,4,5,6

1,349 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, N
HOUSE





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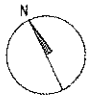
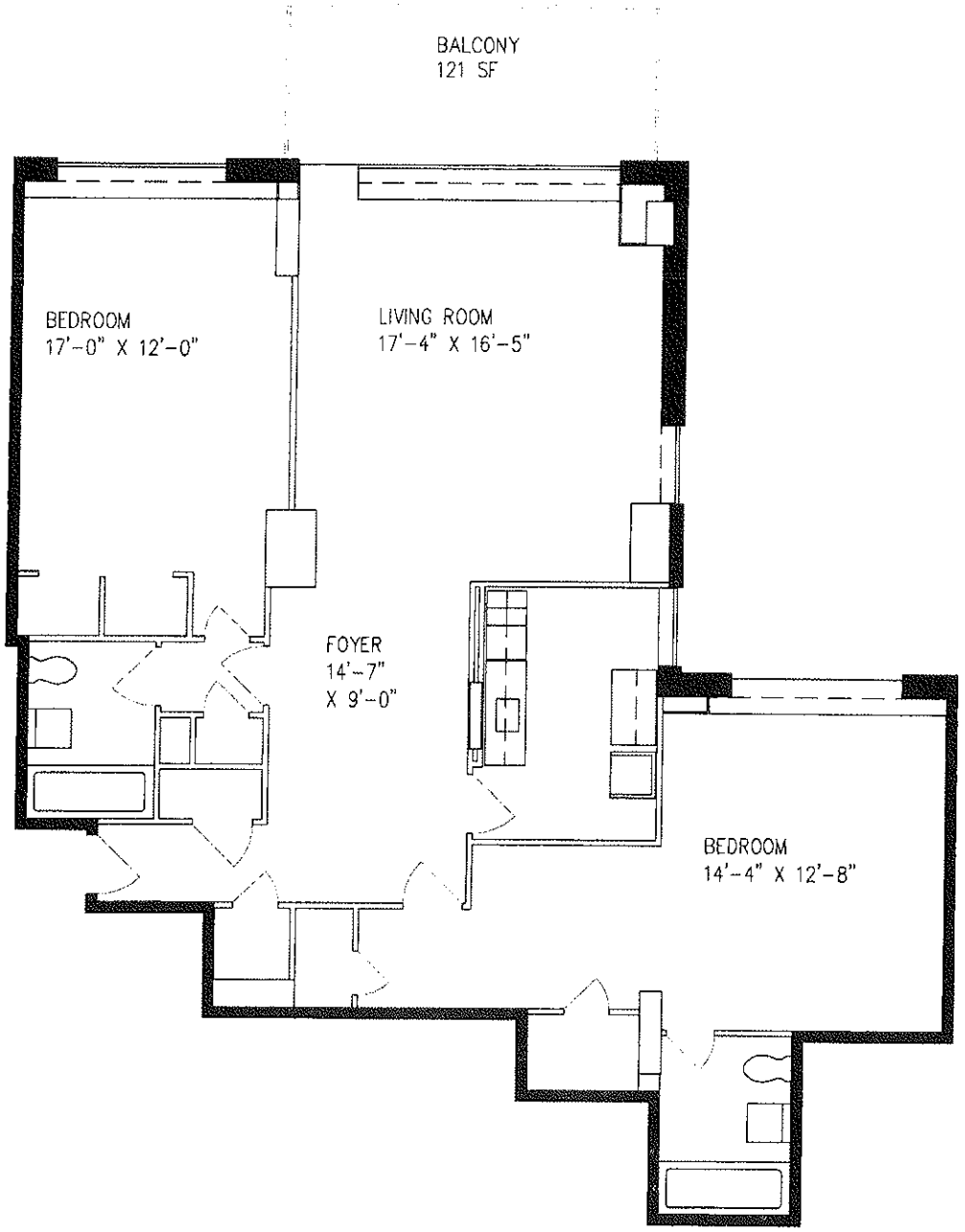
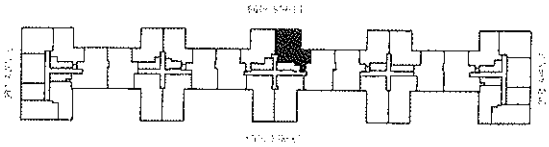


TOWER C, #2
2 BEDROOM
2 BATH
FLOORS 7,8,9,10,11

1,349 SF
121 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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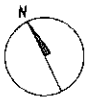
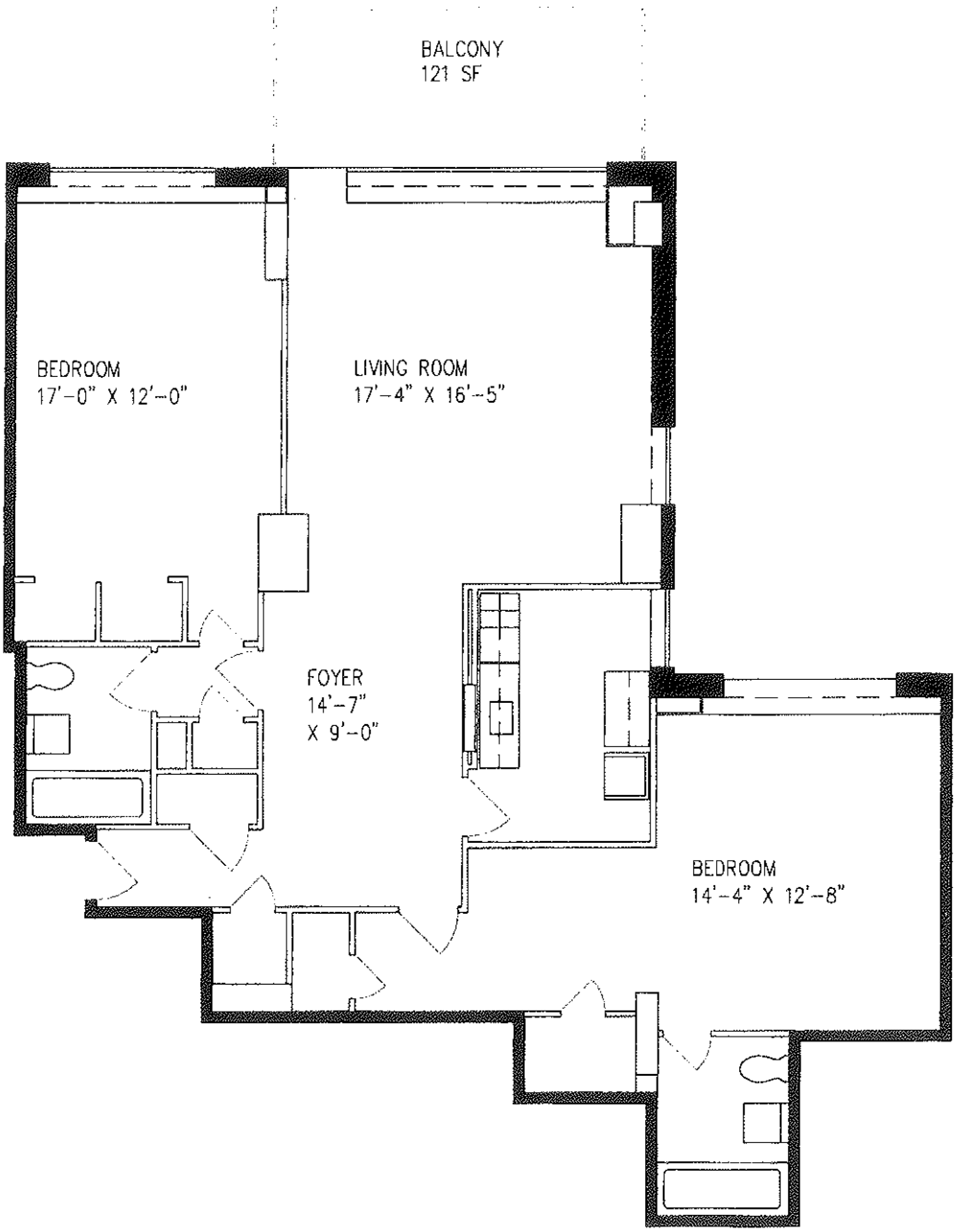
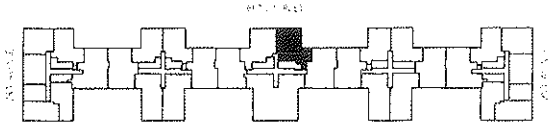


TOWER C, #2
2 BEDROOM
2 BATH
FLOORS 12,14,15,16,17,18,19,20

1,349 SF
121 SF BALCONY

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





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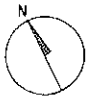
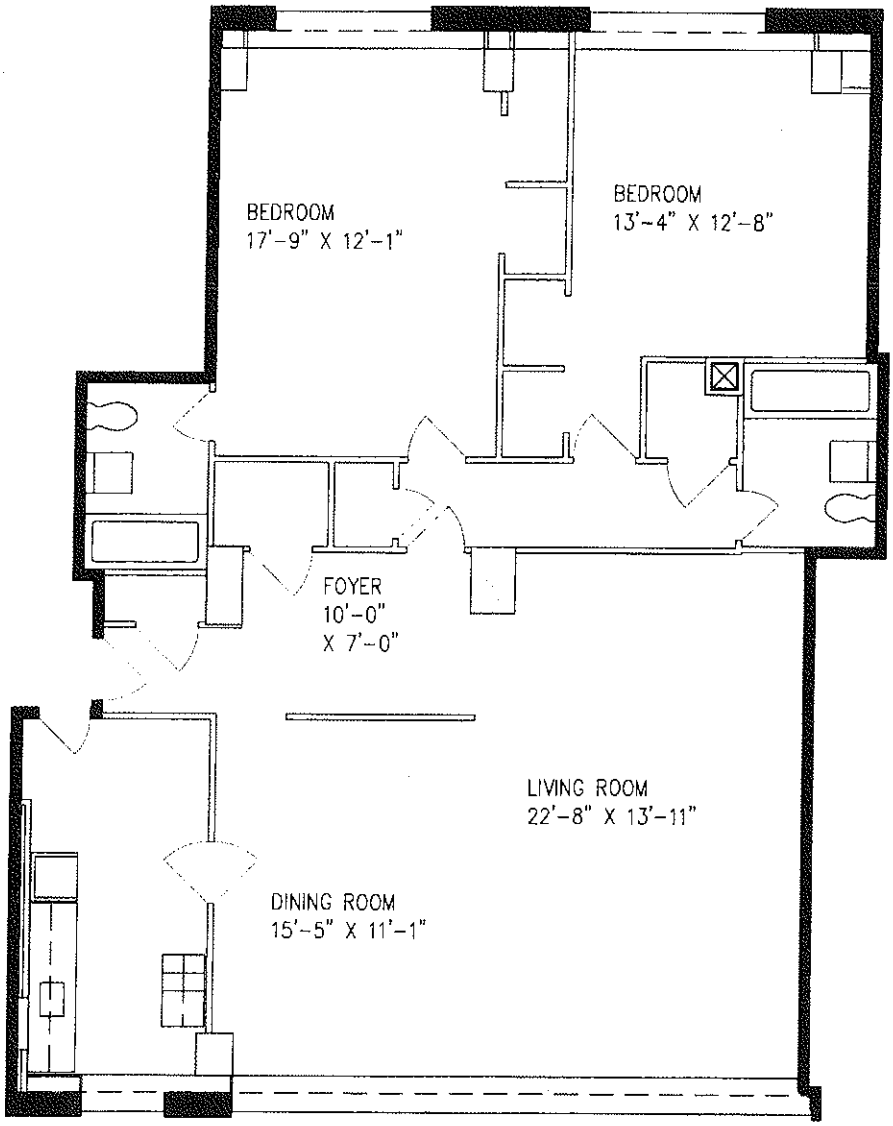
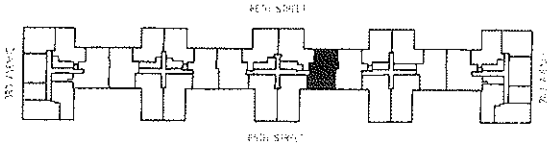


TOWER C, #3
2 BEDROOM
2 BATH
FLOORS 2,3,4,5,6,7,8,9,10,11

1,515 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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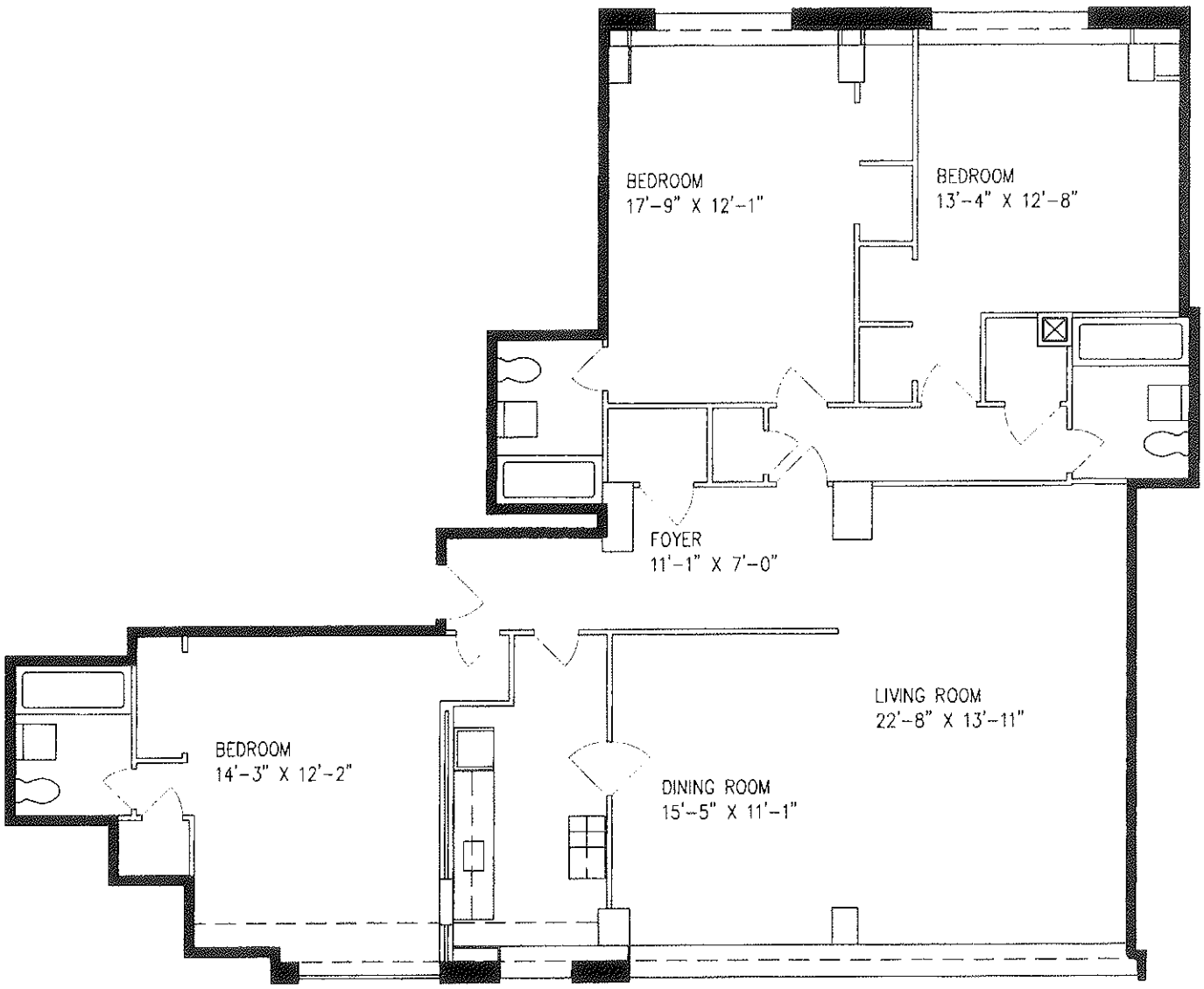
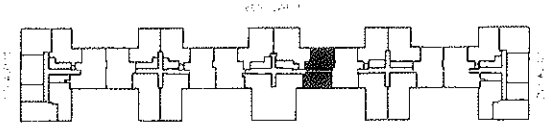
TOWER C, #3
3 BEDROOM
3 BATH
FLOORS 12,14

1,829 SF

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





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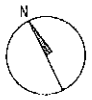
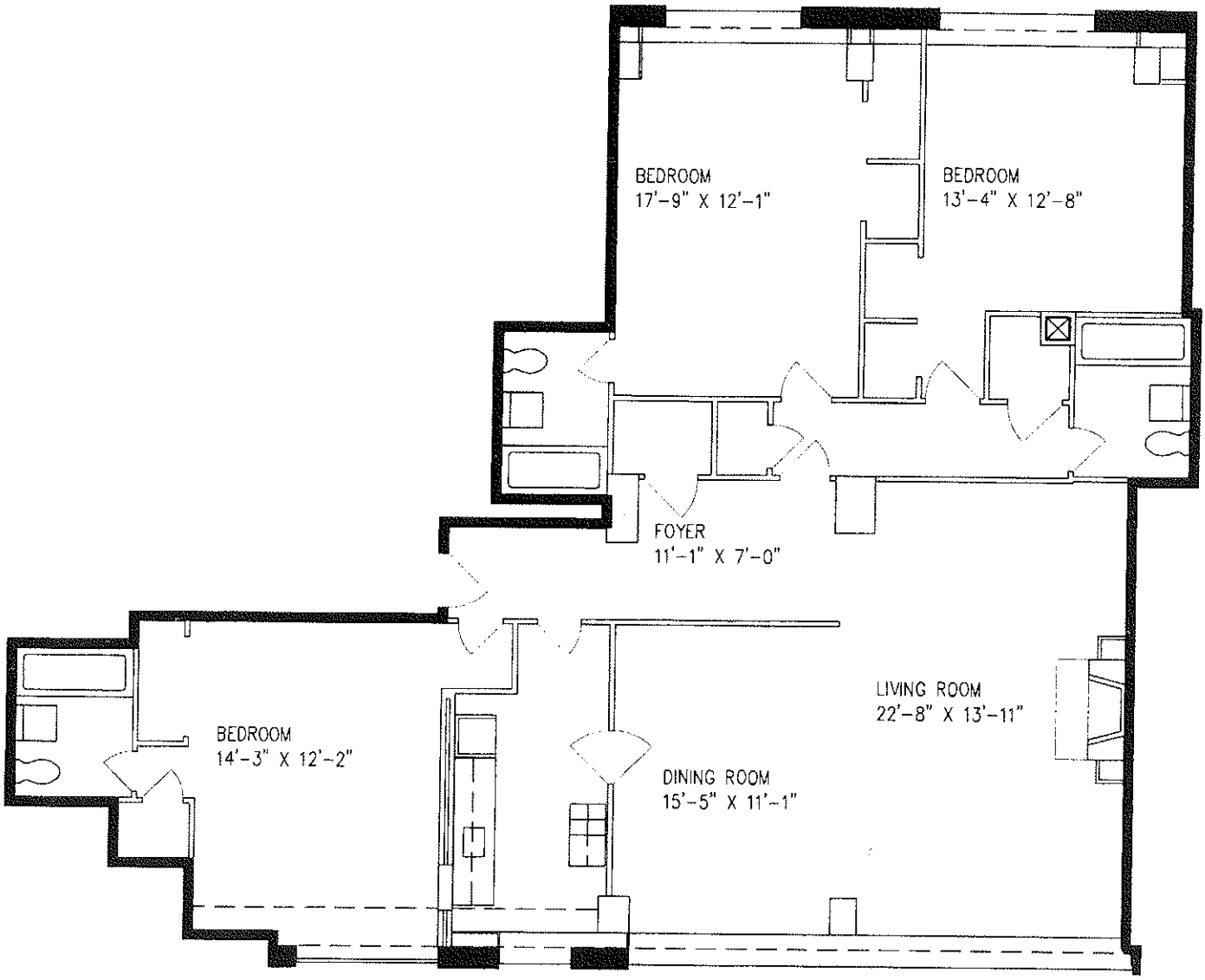
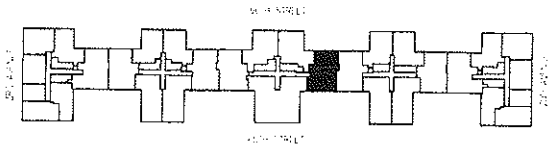


TOWER C, #3
3 BEDROOM
3 BATH
FLOORS 15,16,17,18,19,20

1,829 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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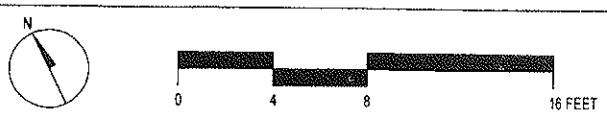
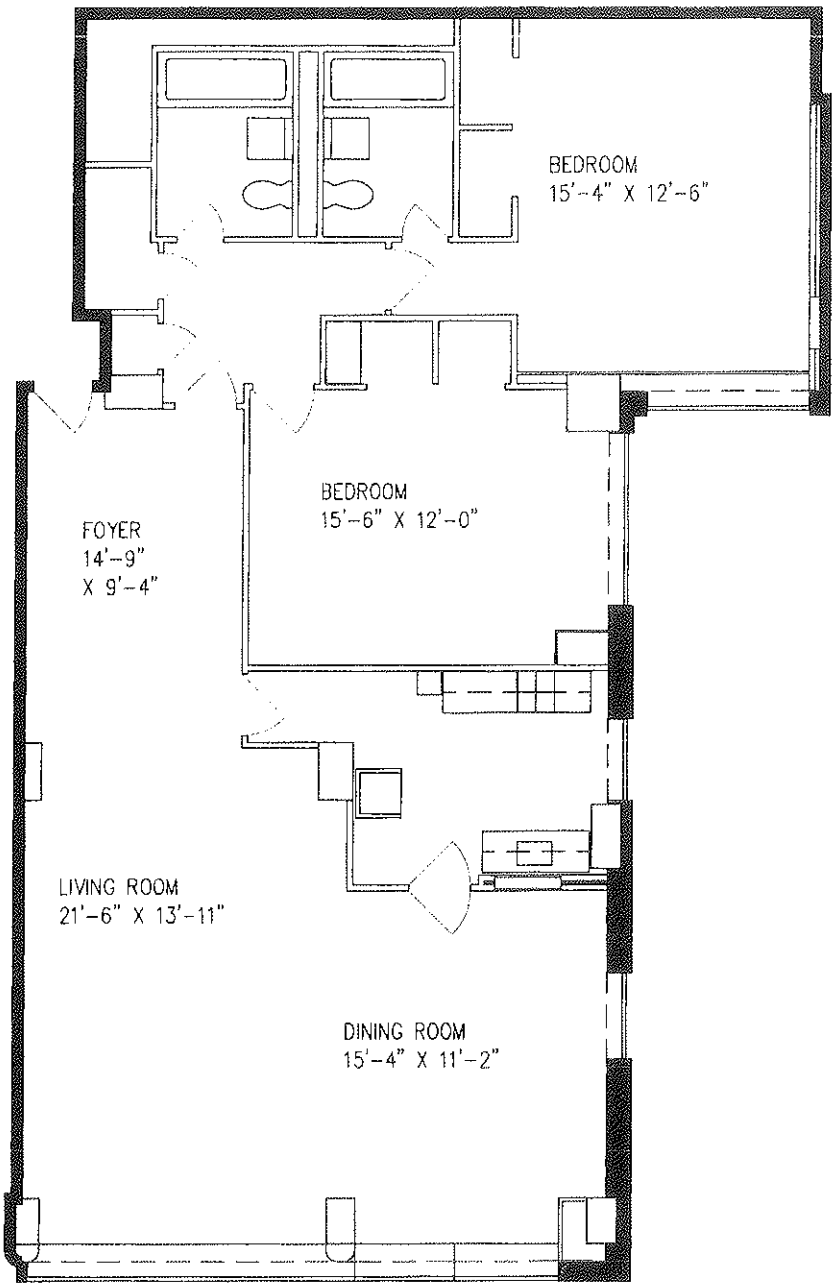
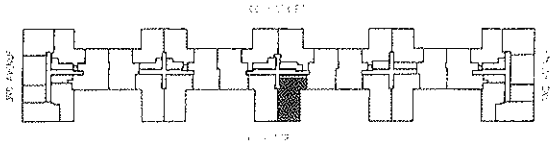


TOWER C, #4
2 BEDROOM W/ 2 BATH
FLOORS 2,3,4,5,6

1,489 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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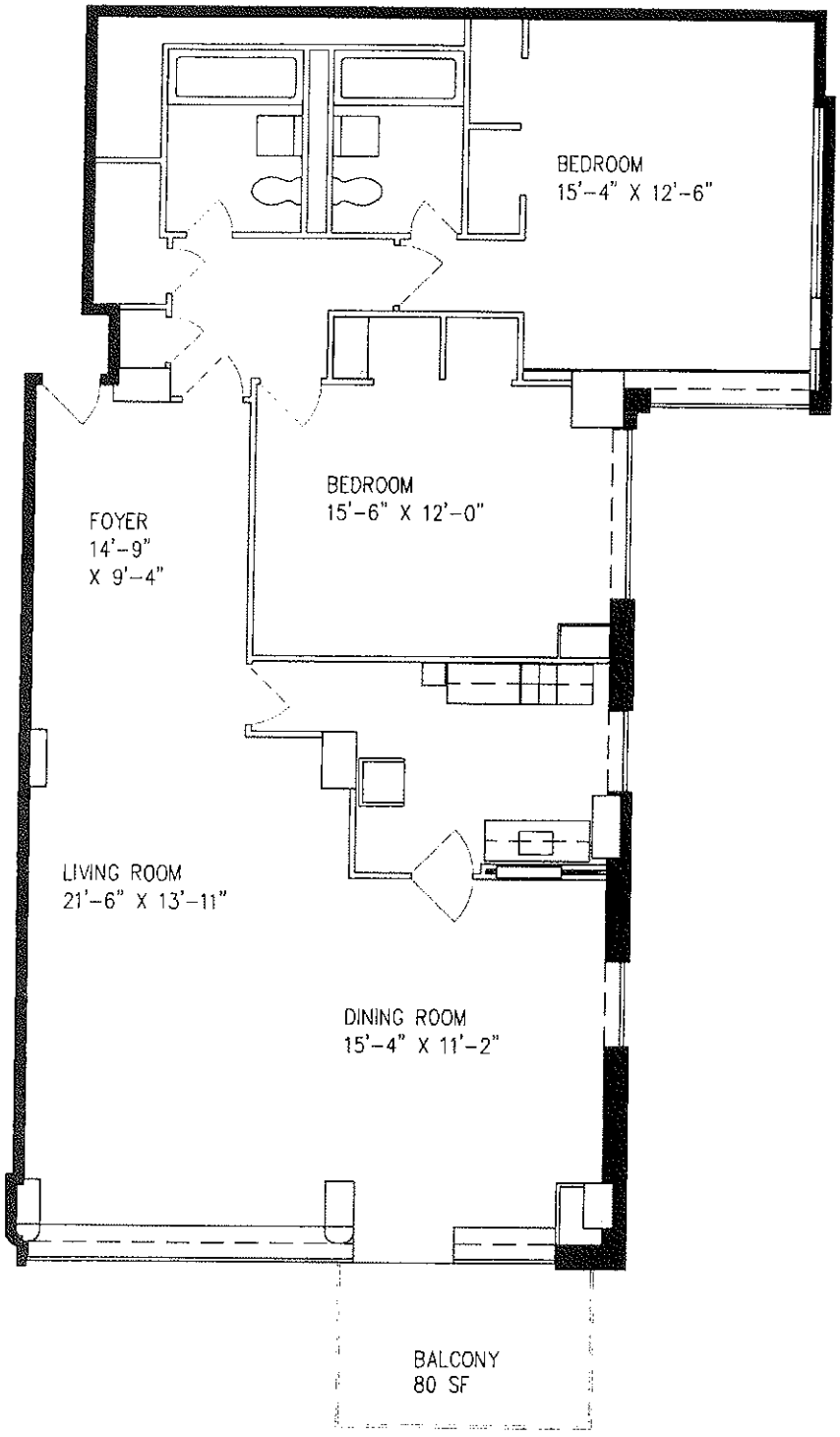
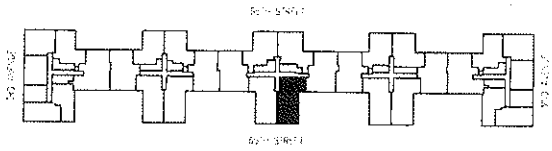
TOWER C, #4
2 BEDROOM
2 BATH
FLOORS 7,8,9,10,11

1,489 SF
80 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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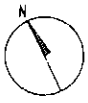
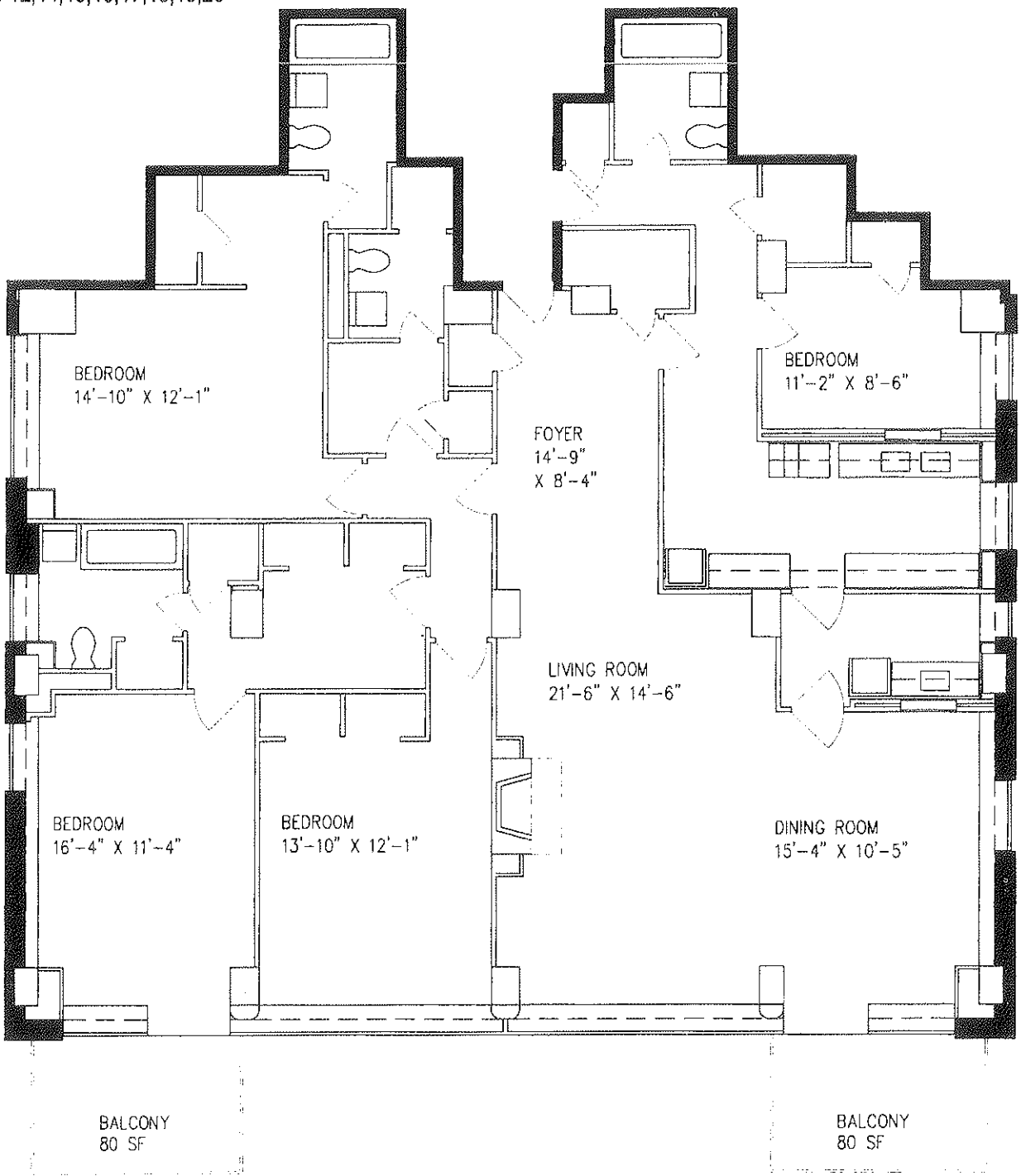
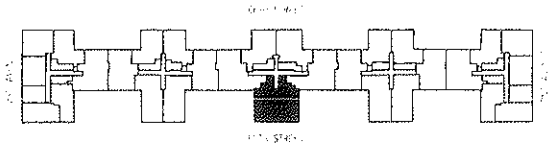


TOWER C, #4
4 BEDROOM
4 BATH
FLOORS 12,14,15,16,17,18,19,20

2,367 SF
(2) 80 SF BALCONIES

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





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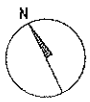
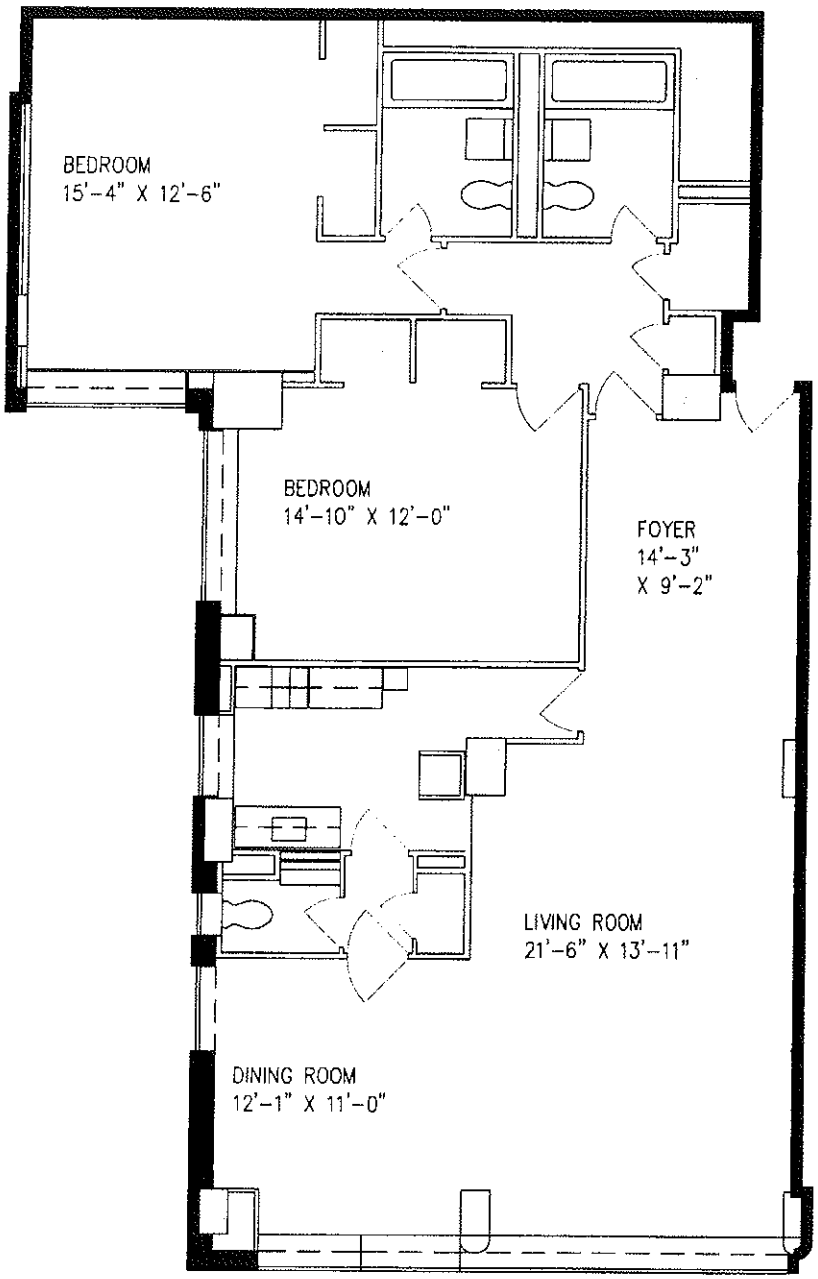
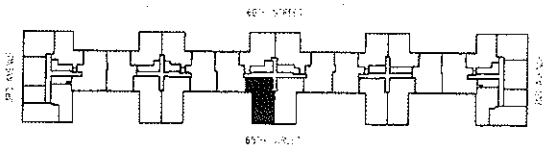


TOWER C, #5
2 BEDROOM
2.5 BATH
FLOORS 2,3,4,5,6

1,482 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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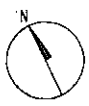
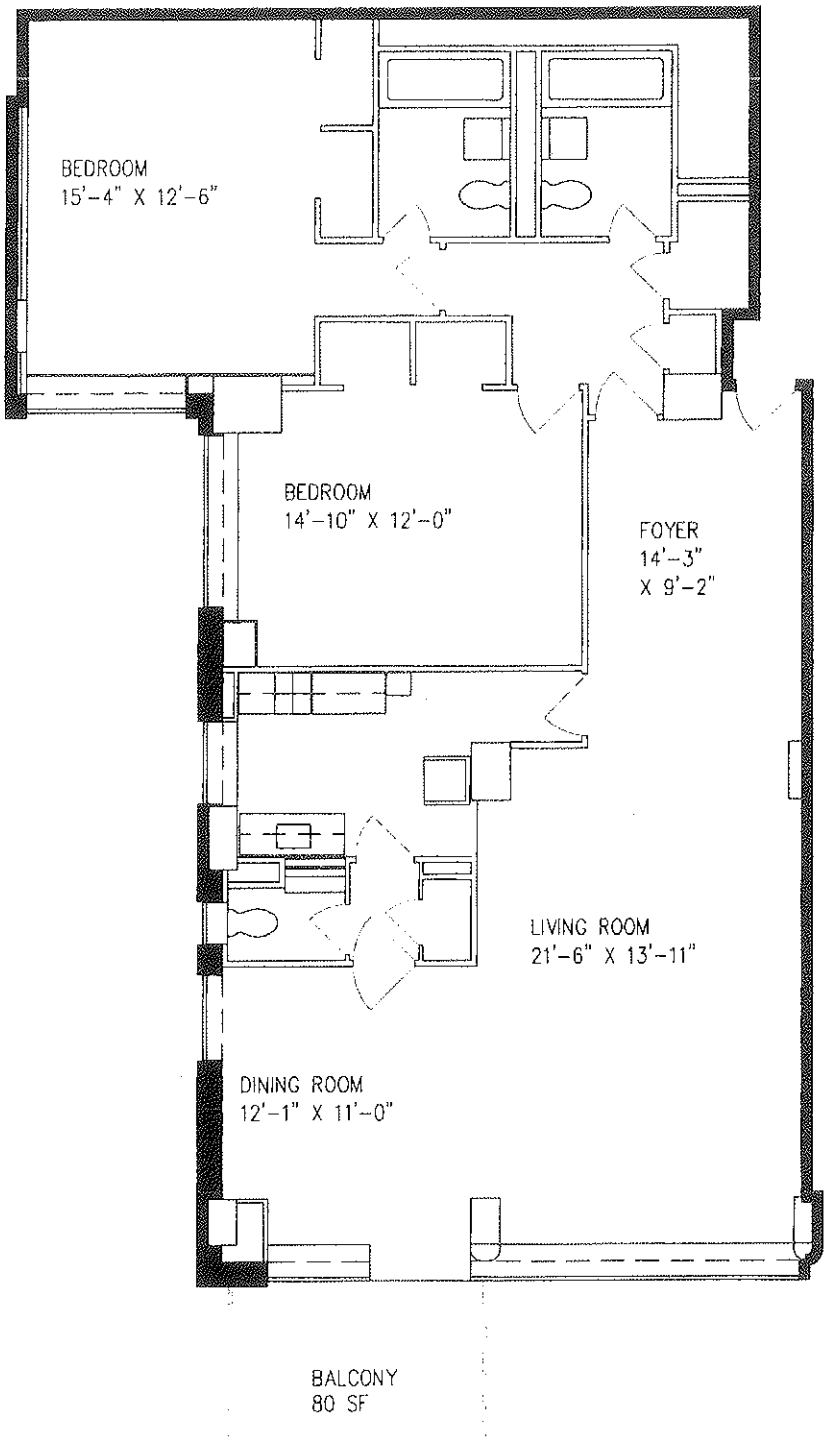
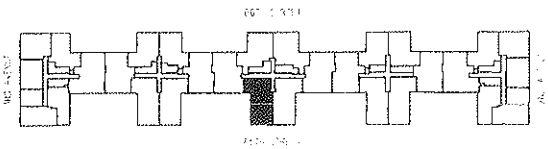


TOWER C, #5
2 BEDROOM
2.5 BATH
FLOORS 7,8,9,10,11

1,482 SF
80 SF BALCONY

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





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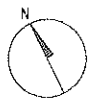
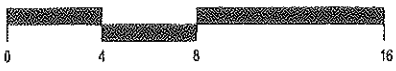
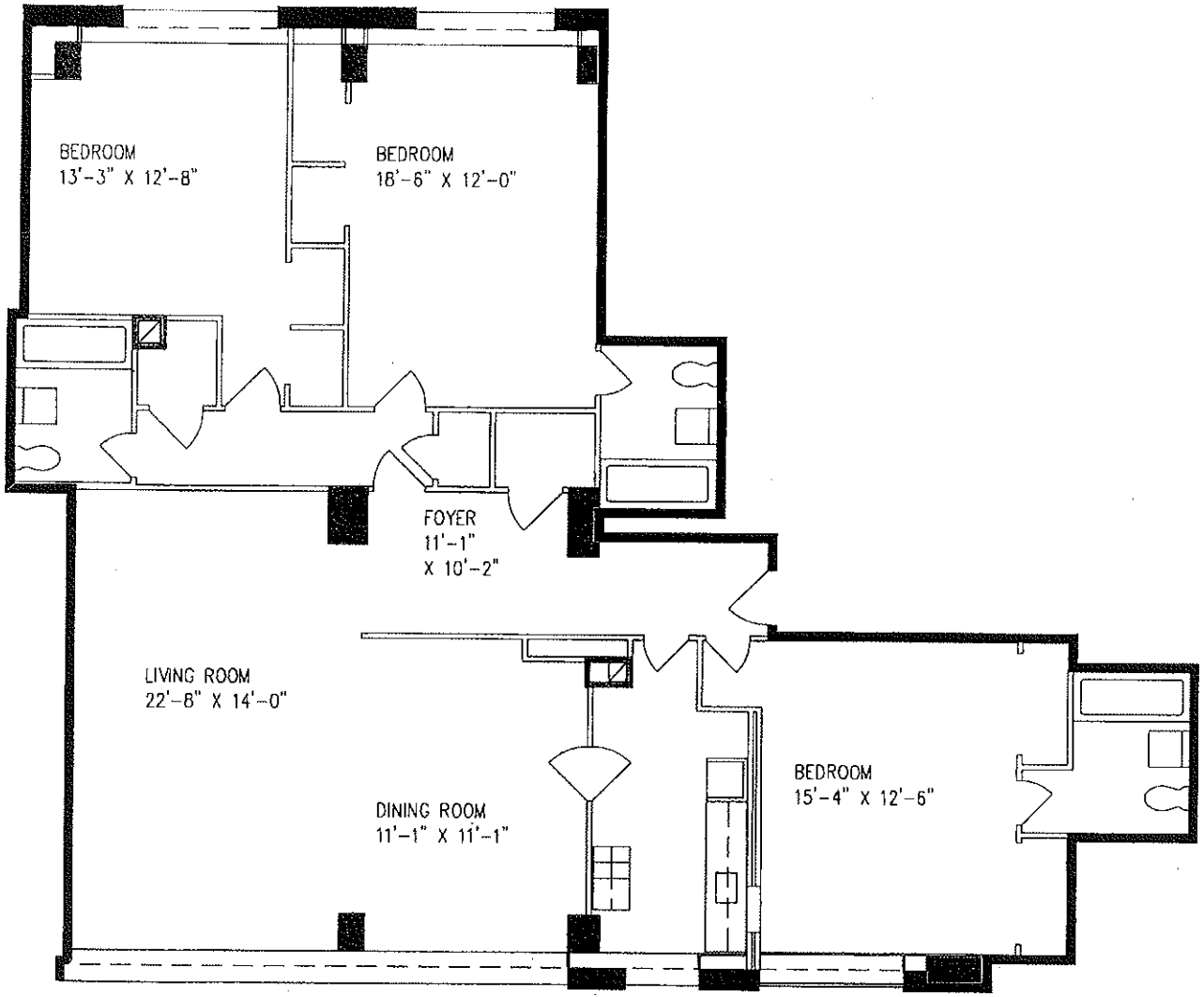


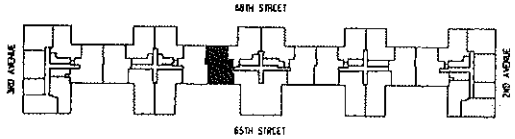


TOWER C, #5
3 BEDROOM
3 BATH
FLOOR 12

1,843 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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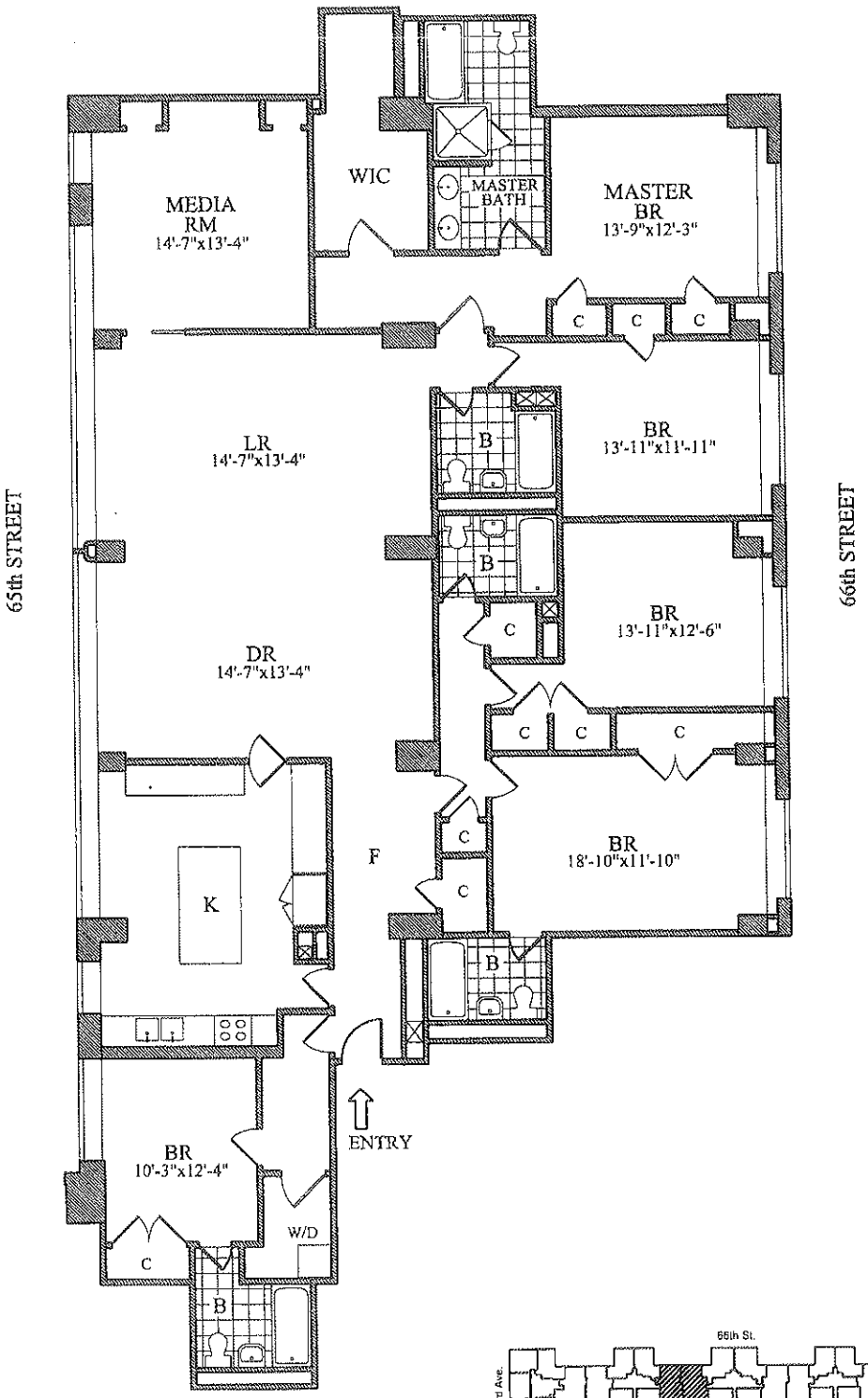
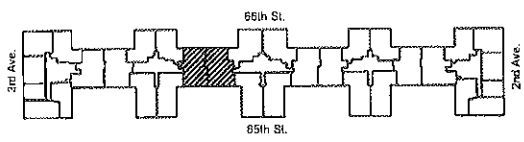
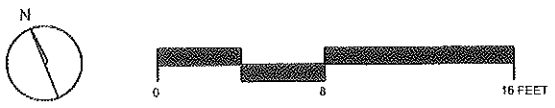
TOWER C
APT. C1405
5 BEDROOM
5 BATH

3,327 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE







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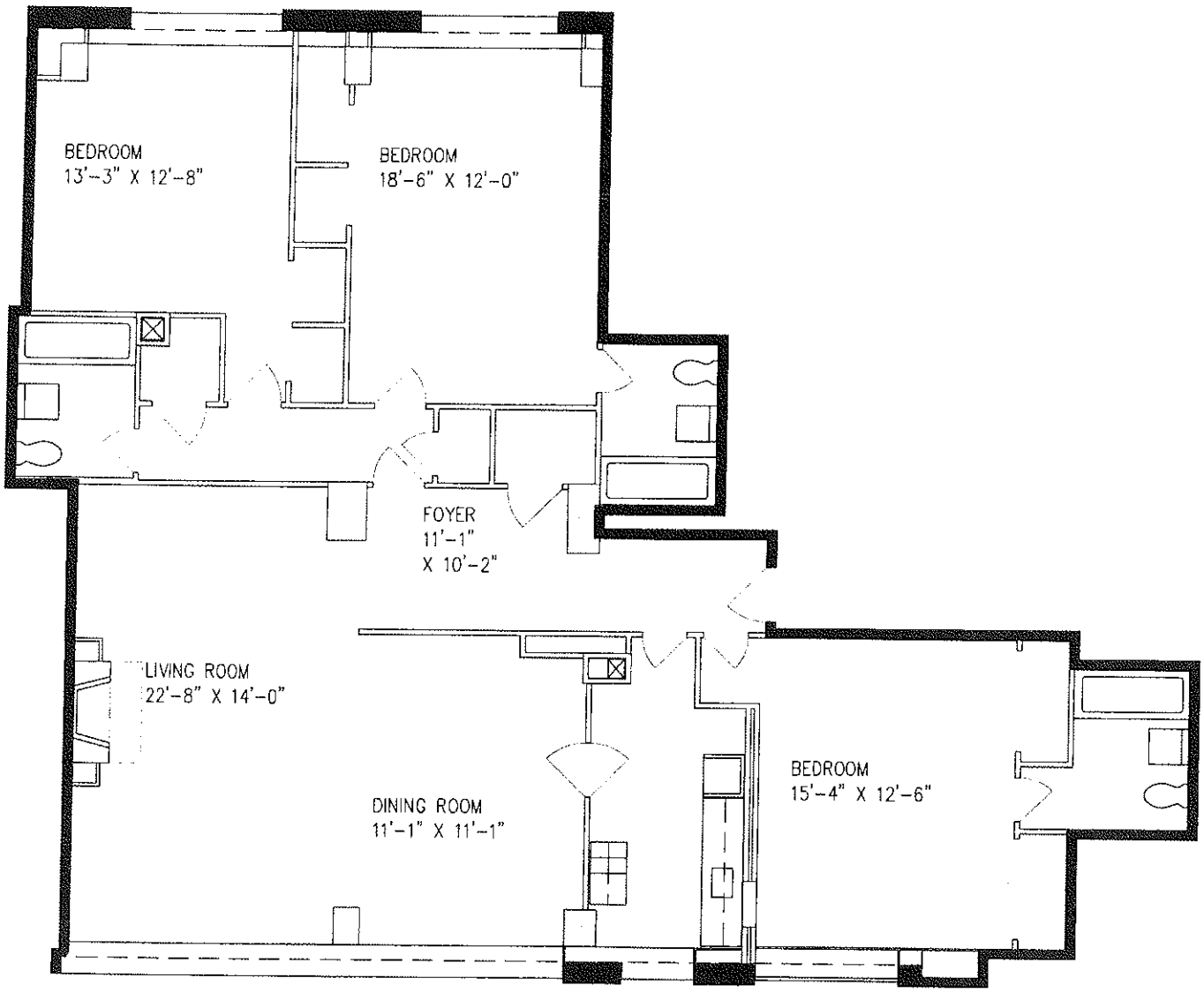
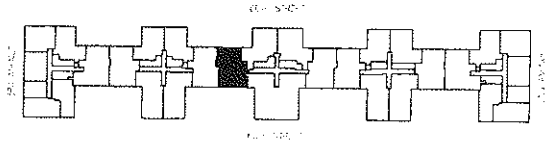
TOWER C, #5
3 BEDROOM
3 BATH
FLOORS 15,16,17,18,19,20

1,843 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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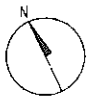
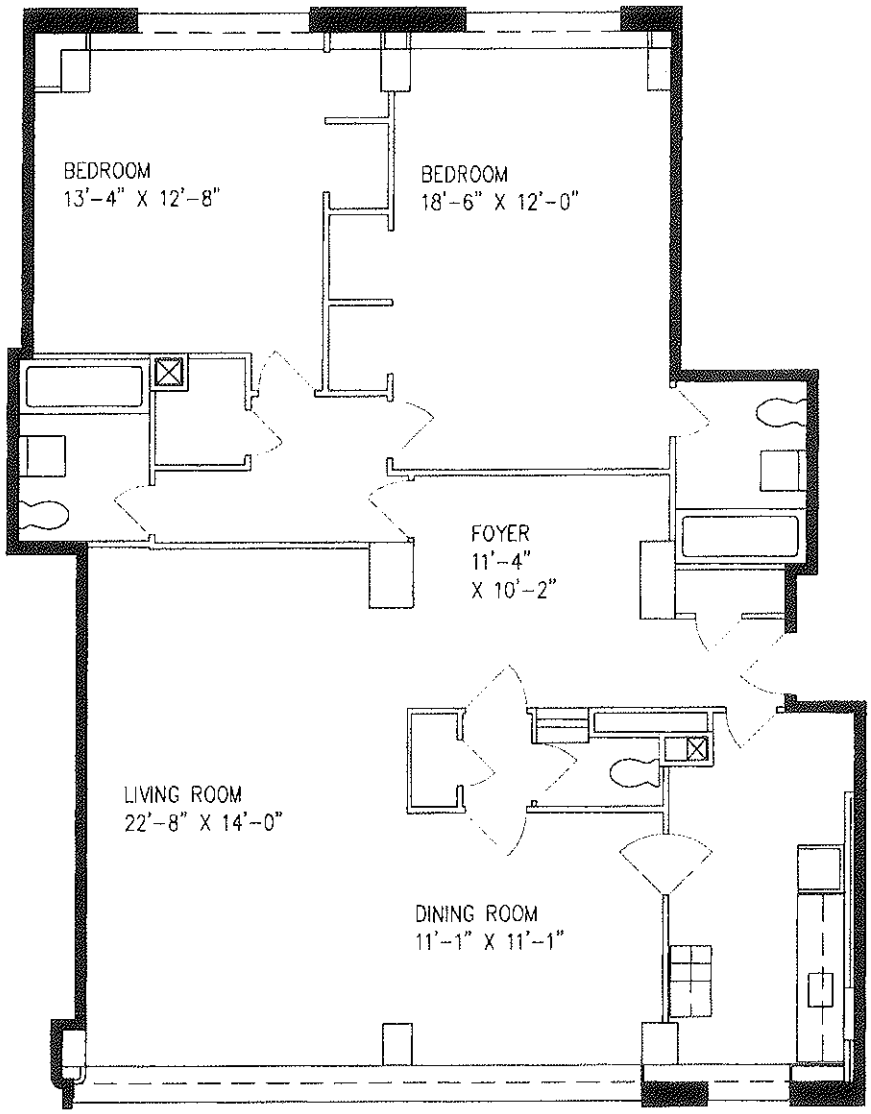
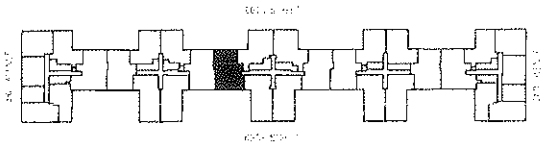


TOWER C, #6
2 BEDROOM
2.5 BATH
FLOORS 2,3,4,5,6,7,8,9,10,11

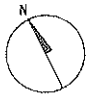
1,518 SF

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





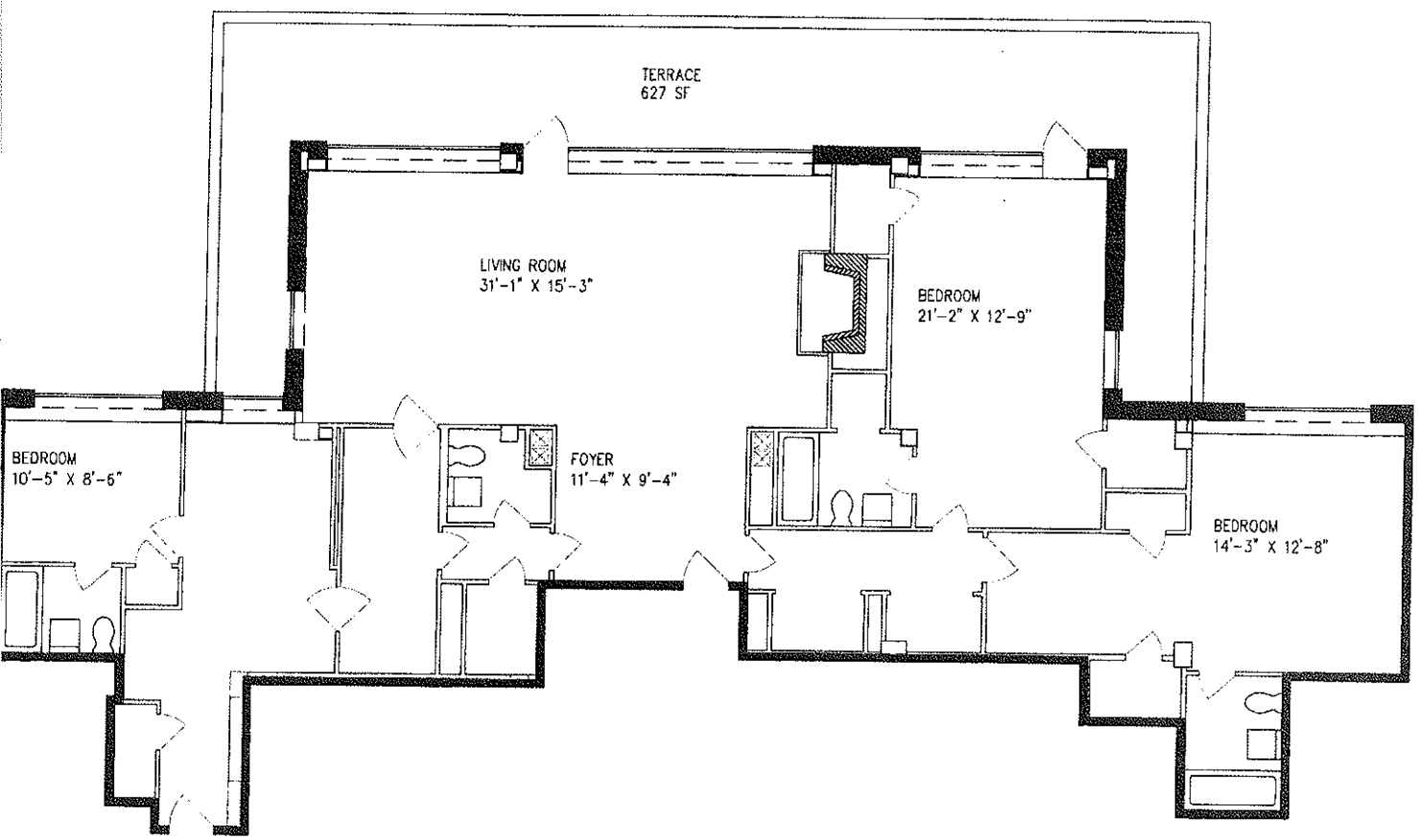
All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan

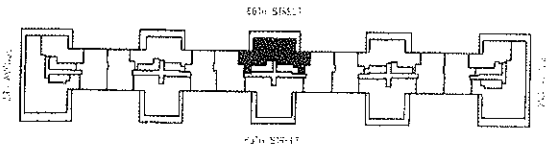


TOWER C, #1
3 BEDROOM
3.5 BATH
PENTHOUSE FLOOR
(FLOOR 21)

2,153 SF
627 SF TERRACE

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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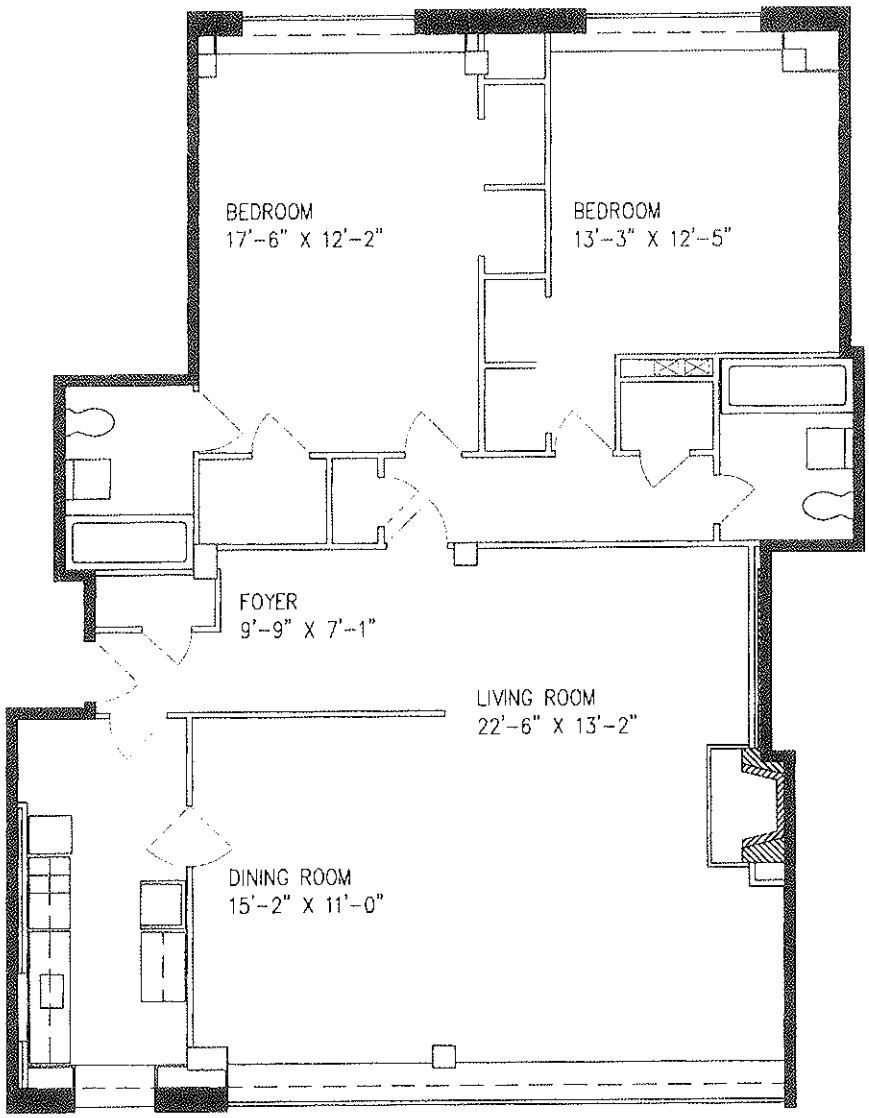
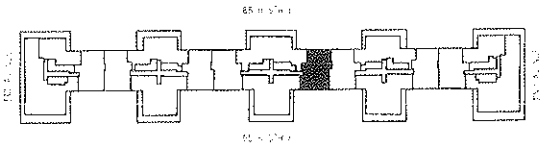
TOWER C, #2
2 BEDROOM
2 BATH
PENTHOUSE FLOOR
(FLOOR 21)

1,515 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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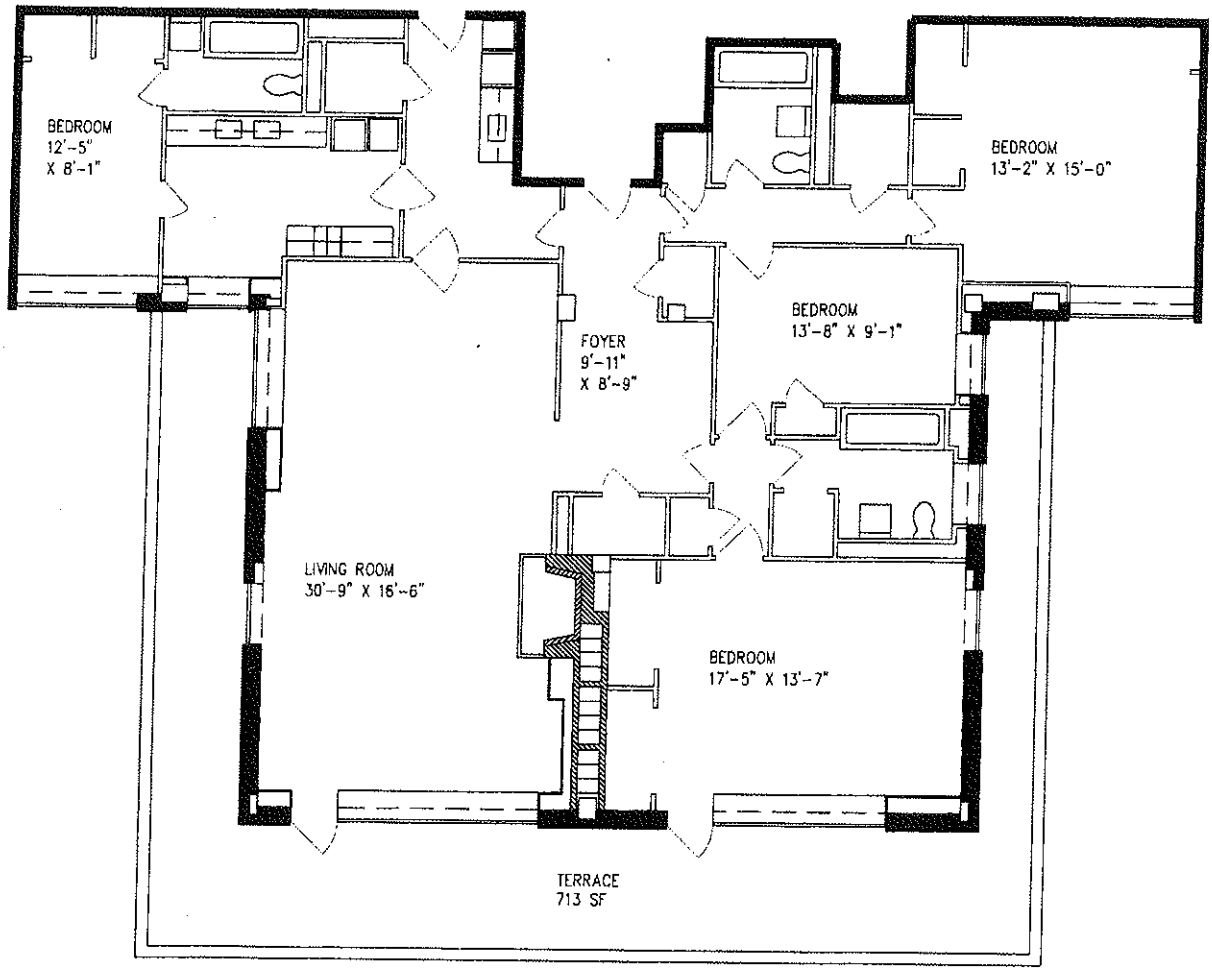
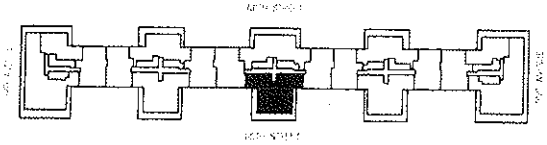
TOWER C, #3
4 BEDROOM
3 BATH
PENTHOUSE FLOOR

(FLOOR 21)

2,276 SF
713 SF TERRACE

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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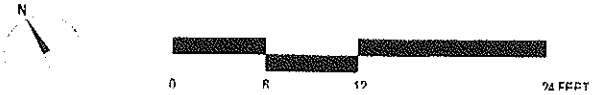
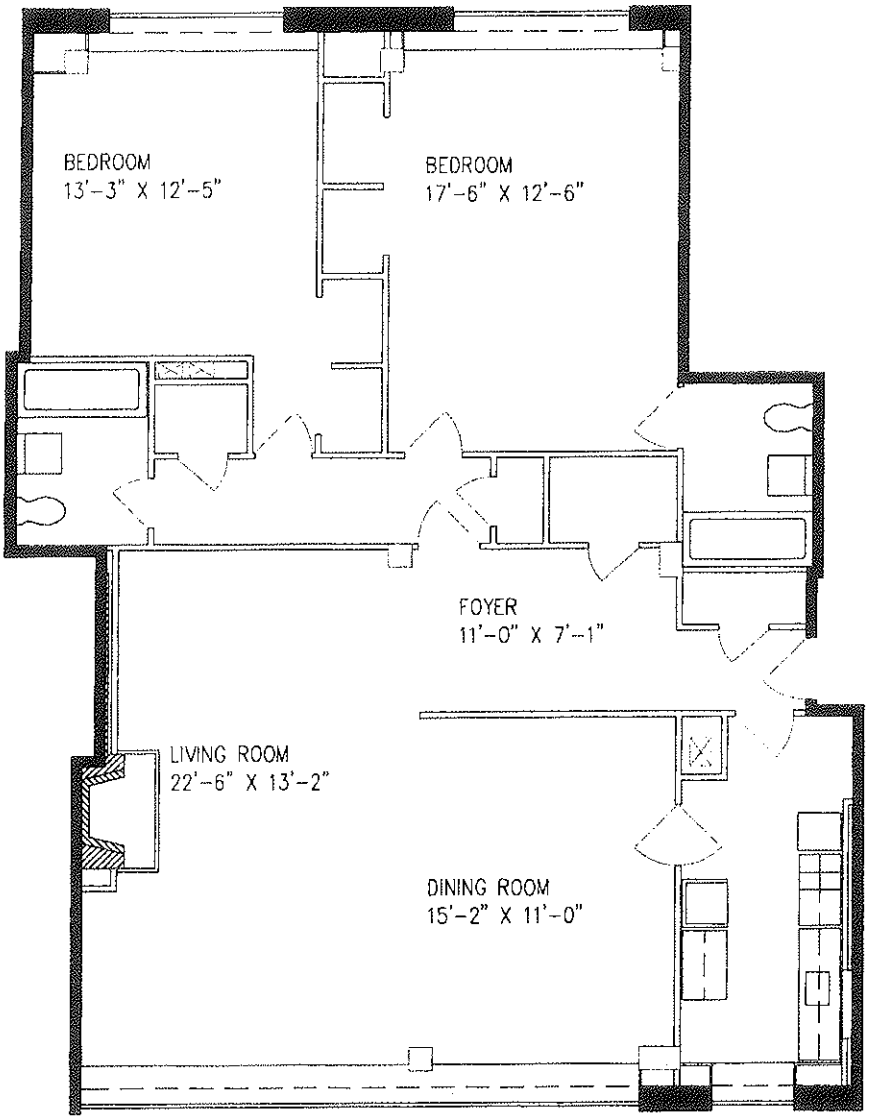


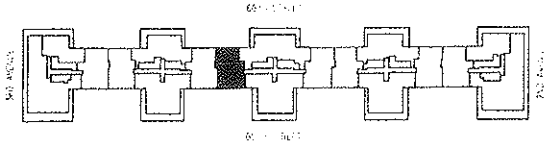
TOWER C, #4
2 BEDROOM
2 BATH
PENTHOUSE FLOOR

(FLOOR 21)

1,520 SF

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, N





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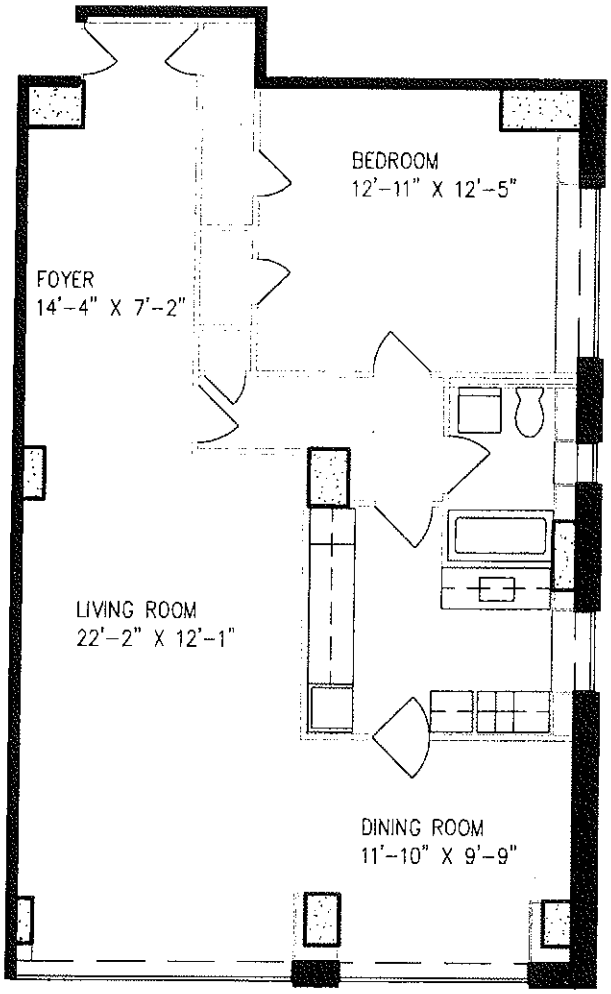
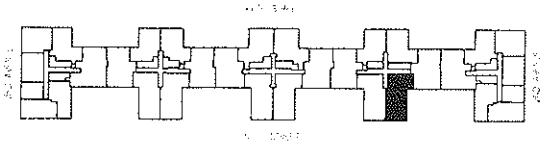
TOWER D, #2
1 BEDROOM
1 BATH
FLOOR 1

1,008 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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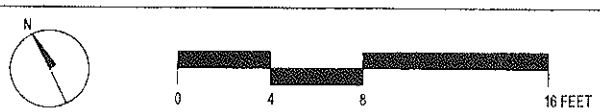
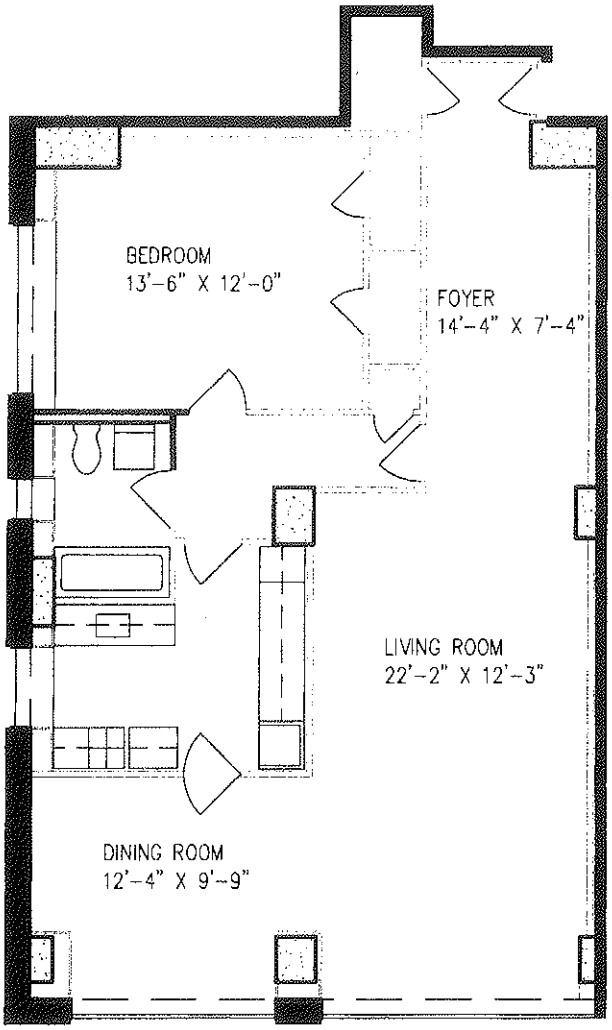
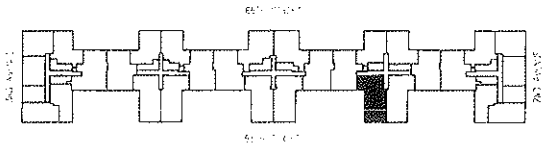


TOWER D, #3
1 BEDROOM
1 BATH
FLOOR 1

1,016 SF

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





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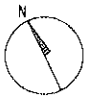
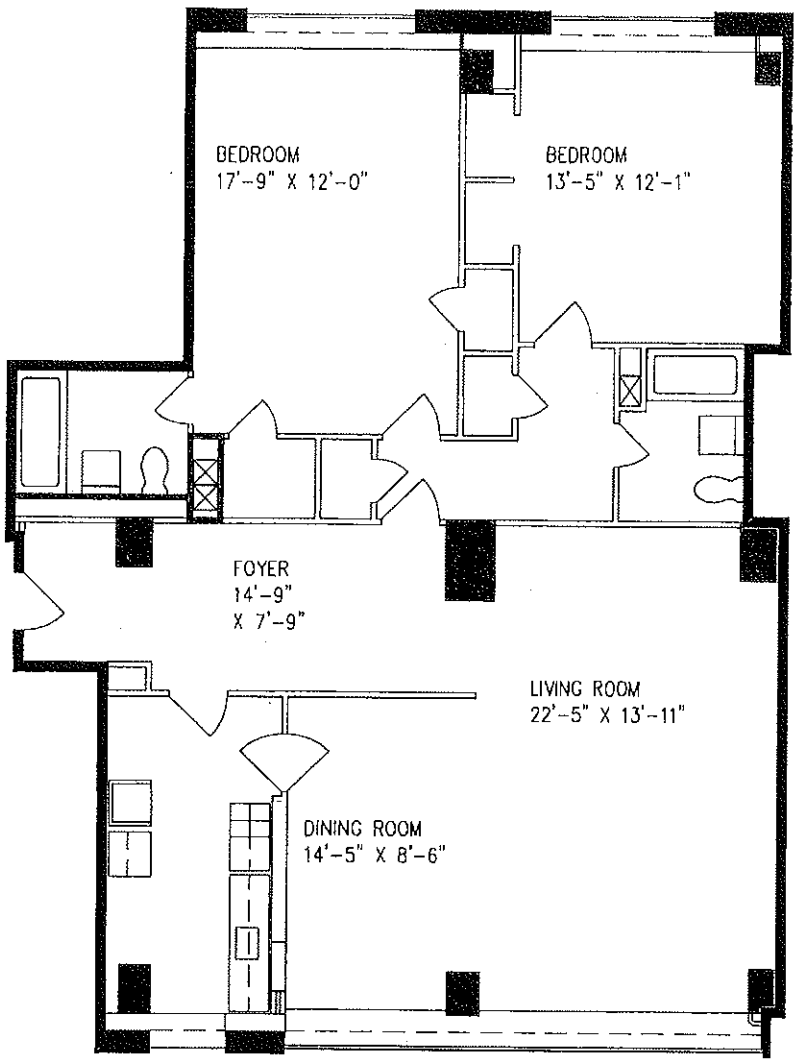
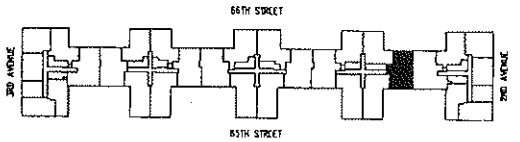


TOWER D, #1
2 BEDROOM
2 BATH
FLOOR 2, 4, 5, 6, 7, 8, 9, 10, 11, 12, 14

1,463 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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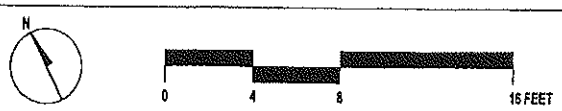
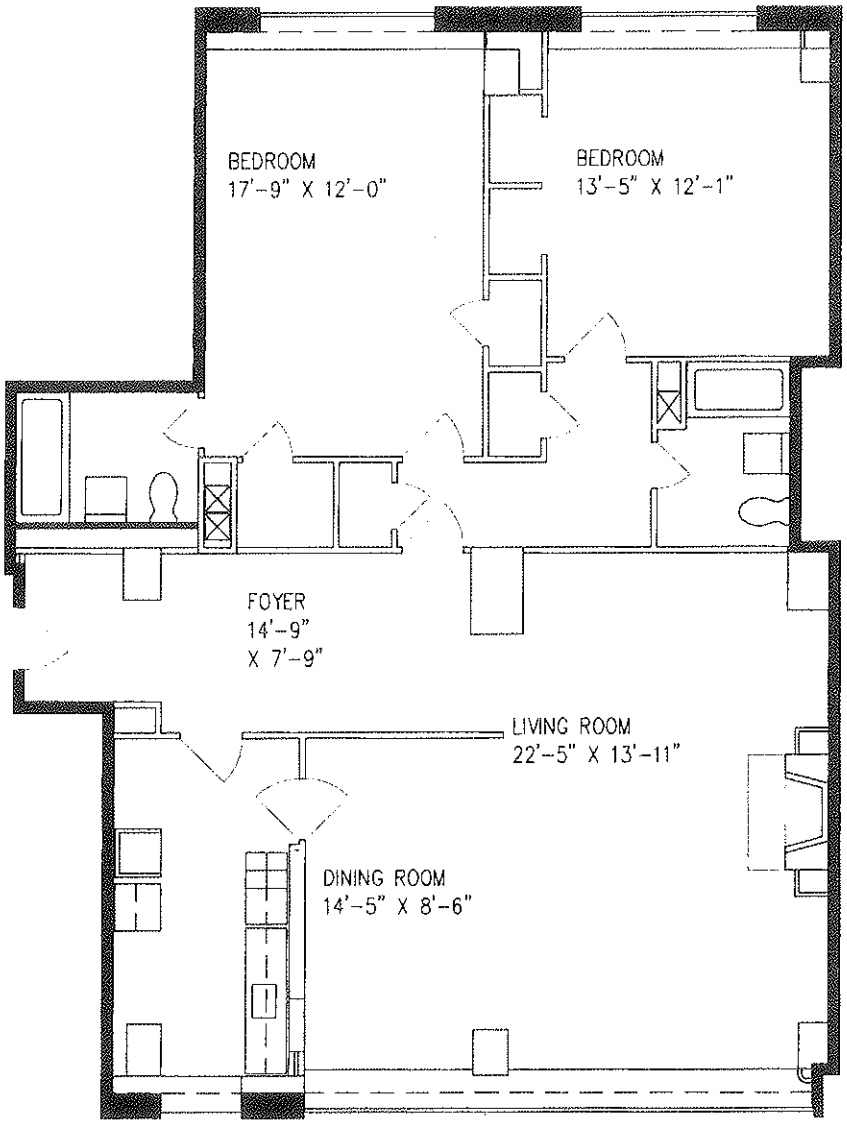
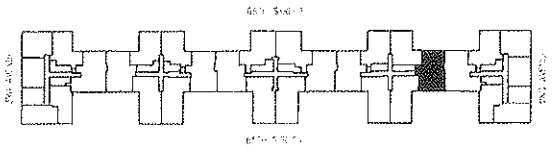


TOWER D, #1
2 BEDROOM
2 BATH
FLOORS 15,16,17,18,19,20

1,463 SF

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





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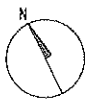
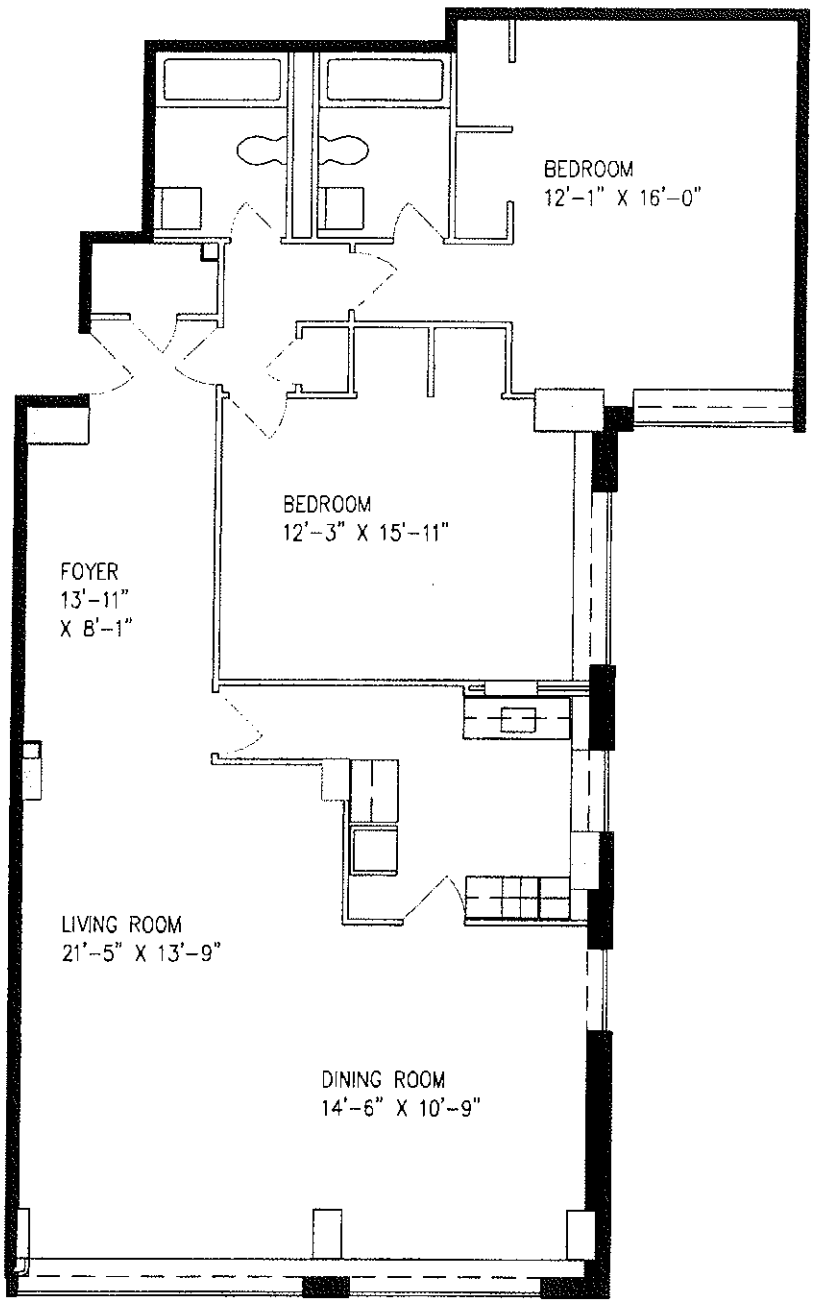
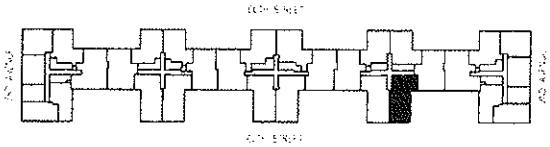


TOWER D, #2
2 BEDROOM
2 BATH
FLOORS 2,3,4,5,6

1,466 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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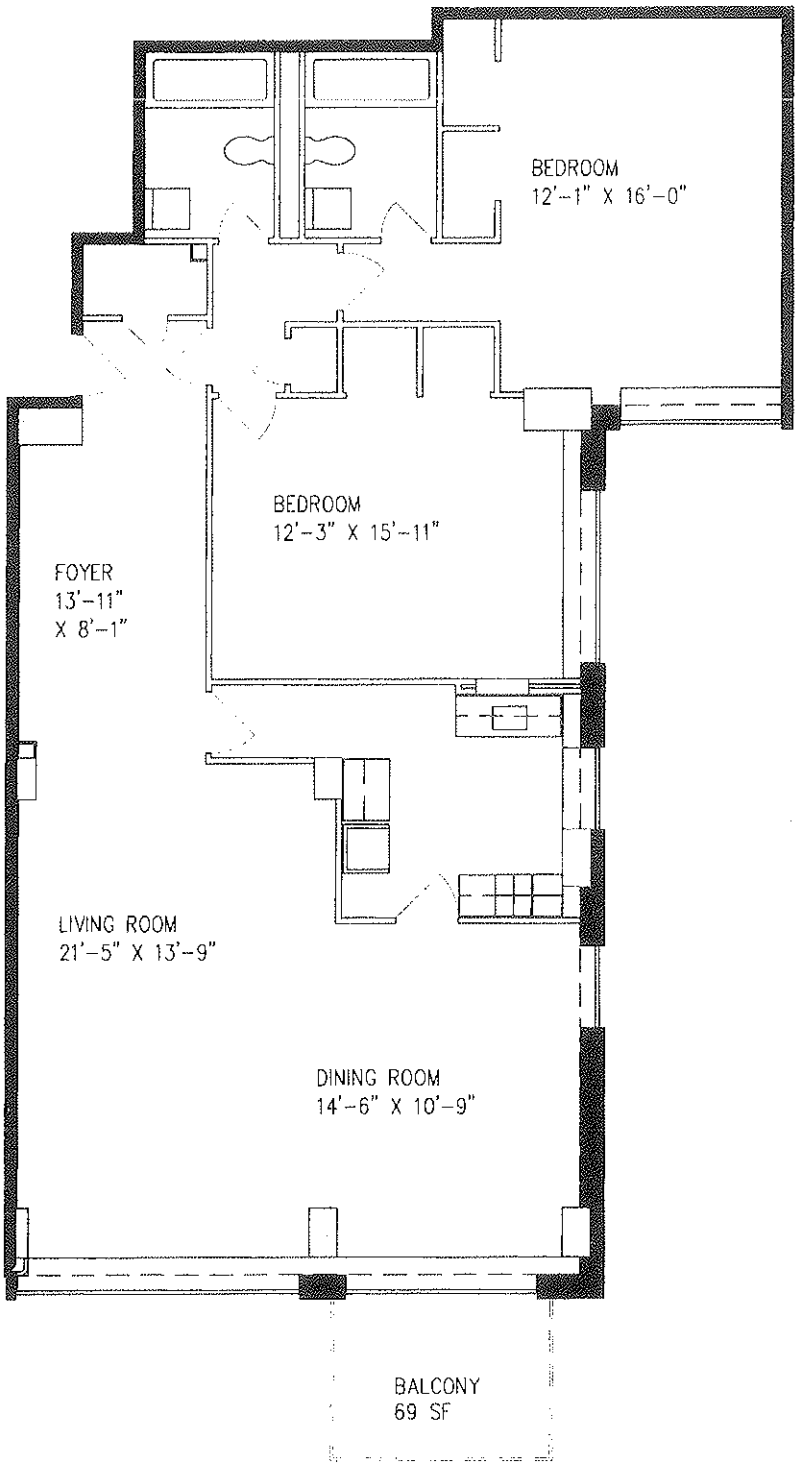
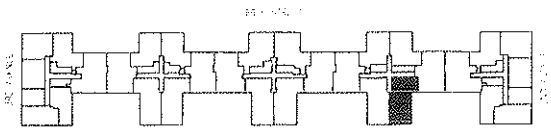
TOWER D, #2
2 BEDROOM
2 BATH
FLOORS 7,8,9,10,11,12,14

1,448 SF
69 SF BALCONY

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





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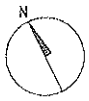
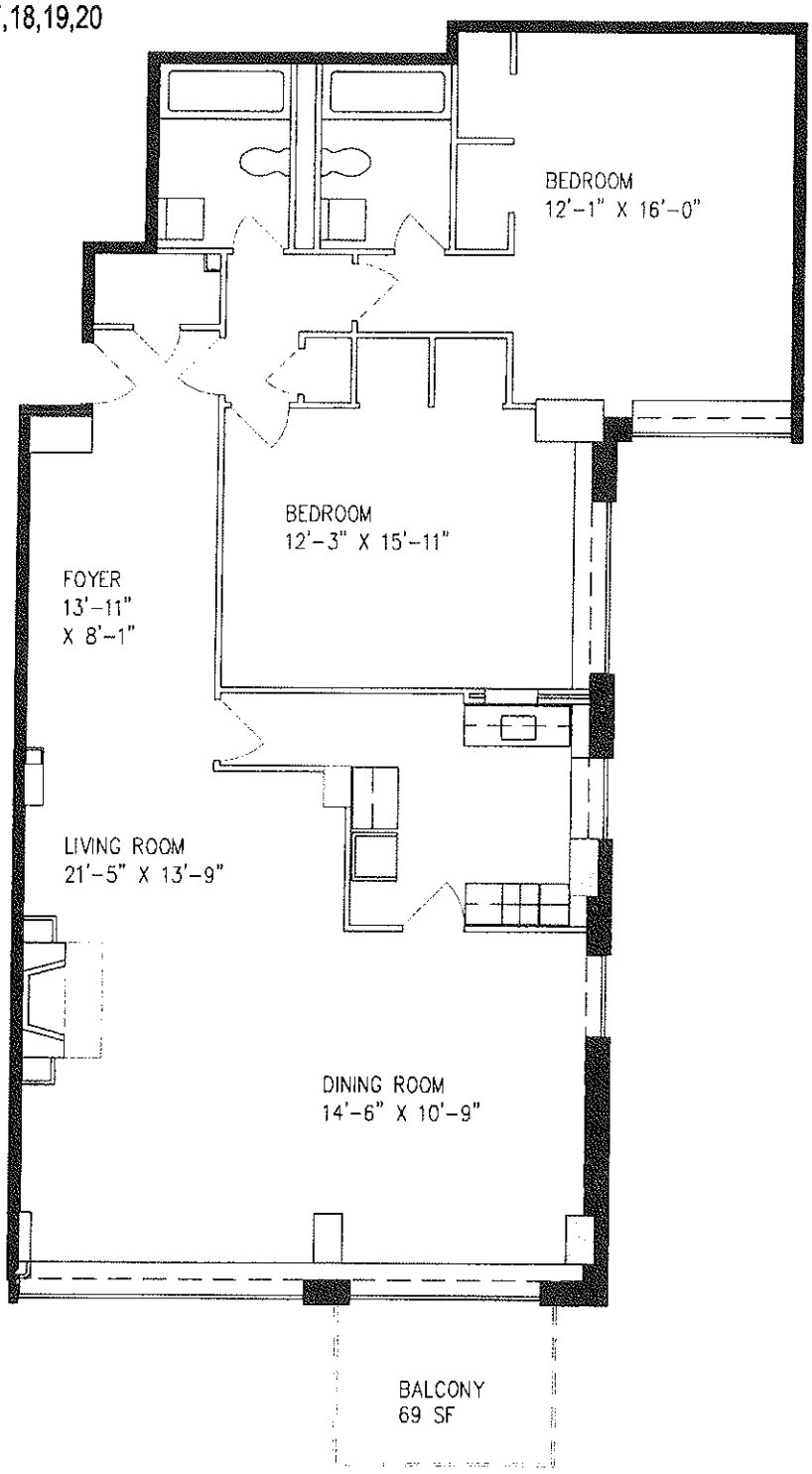
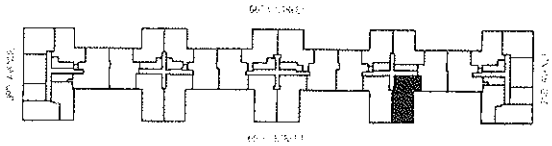


TOWER D, #2
2 BEDROOM
2 BATH
FLOORS 15,16,17,18,19,20

1,448 SF
69 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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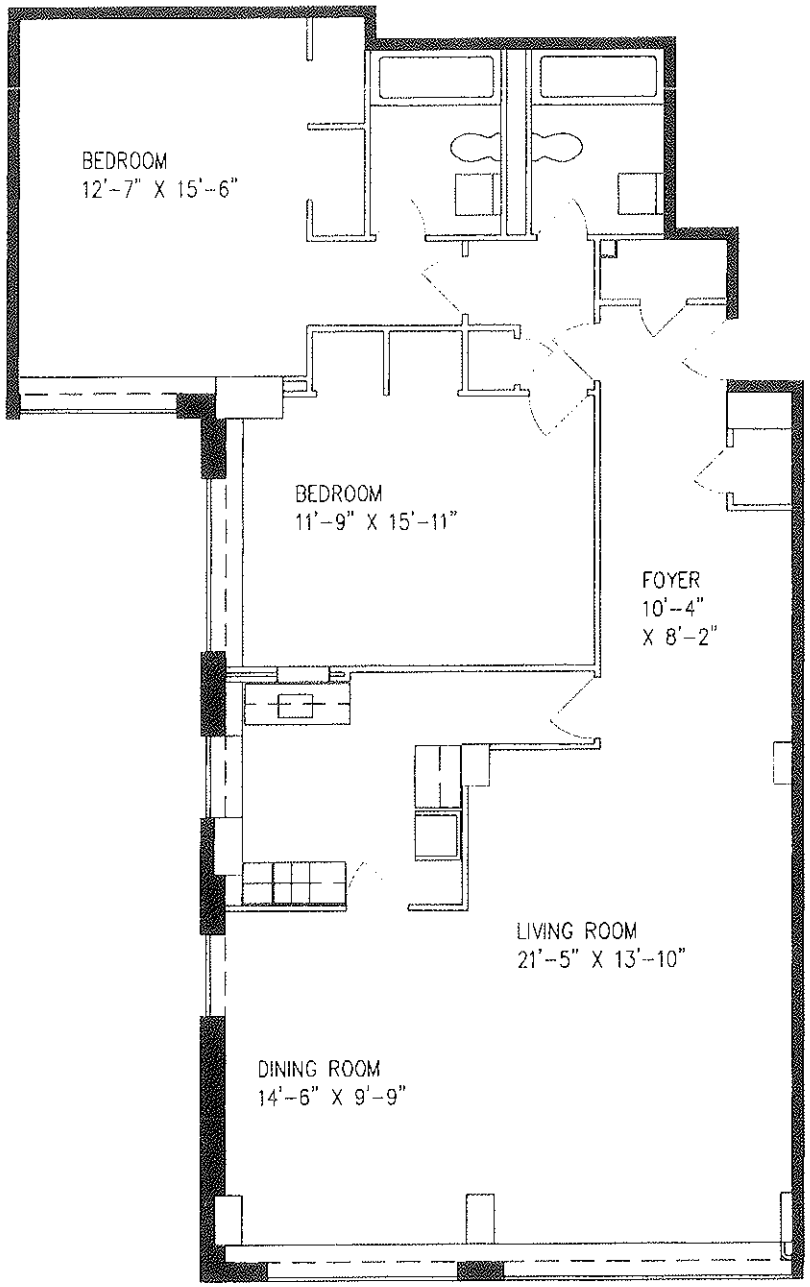
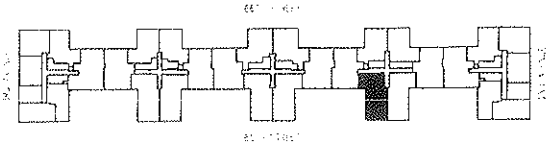
TOWER D, #3
2 BEDROOM
2 BATH
FLOORS 2,3,4,5,6

1,460 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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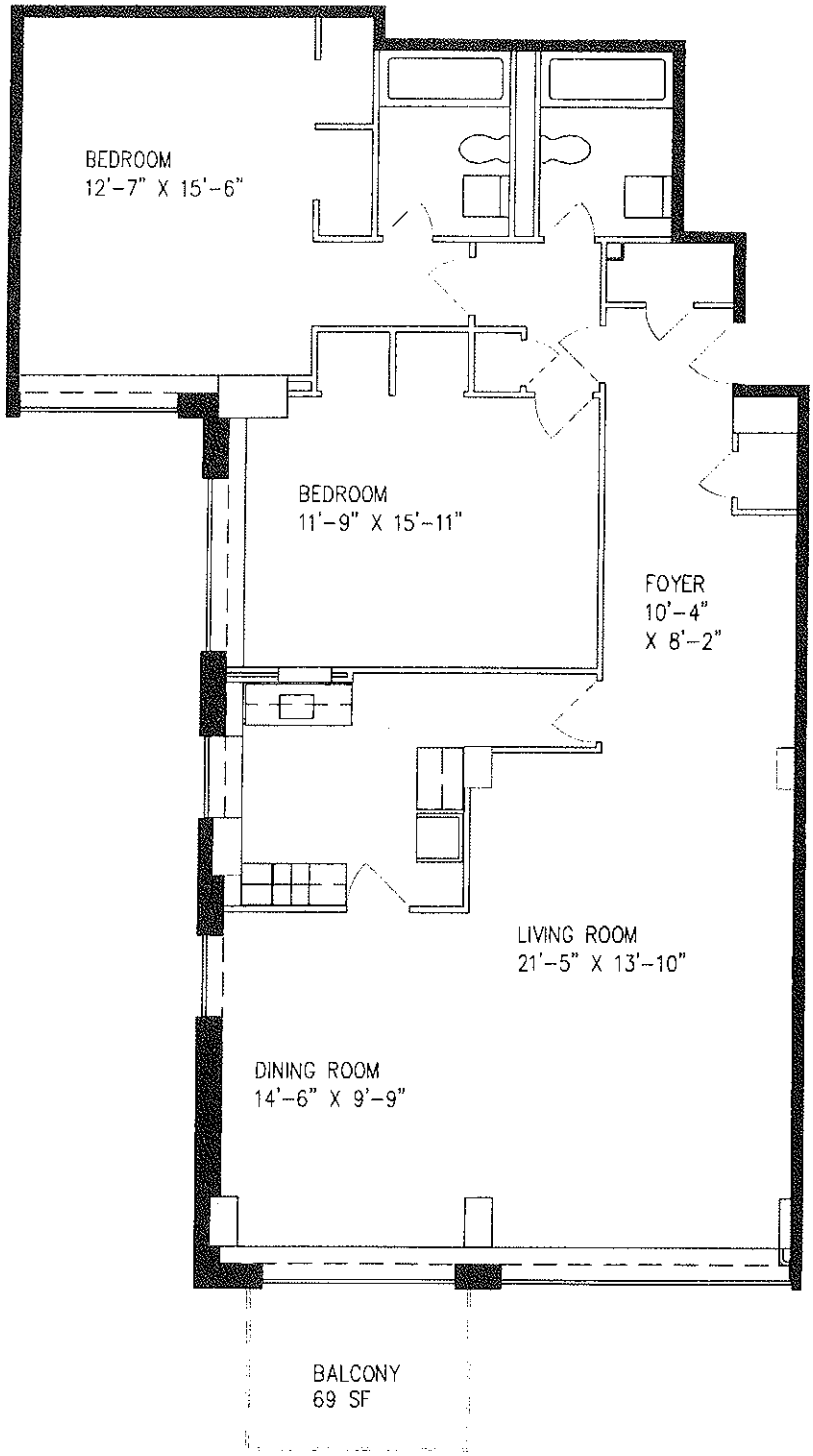
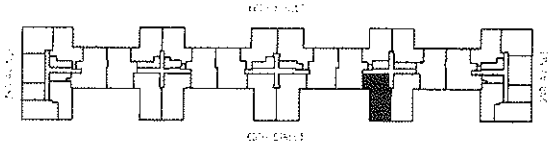
TOWER D, #3
2 BEDROOM
2 BATH
FLOORS 7,8,9,10,11,12,14

1,442 SF
69 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE



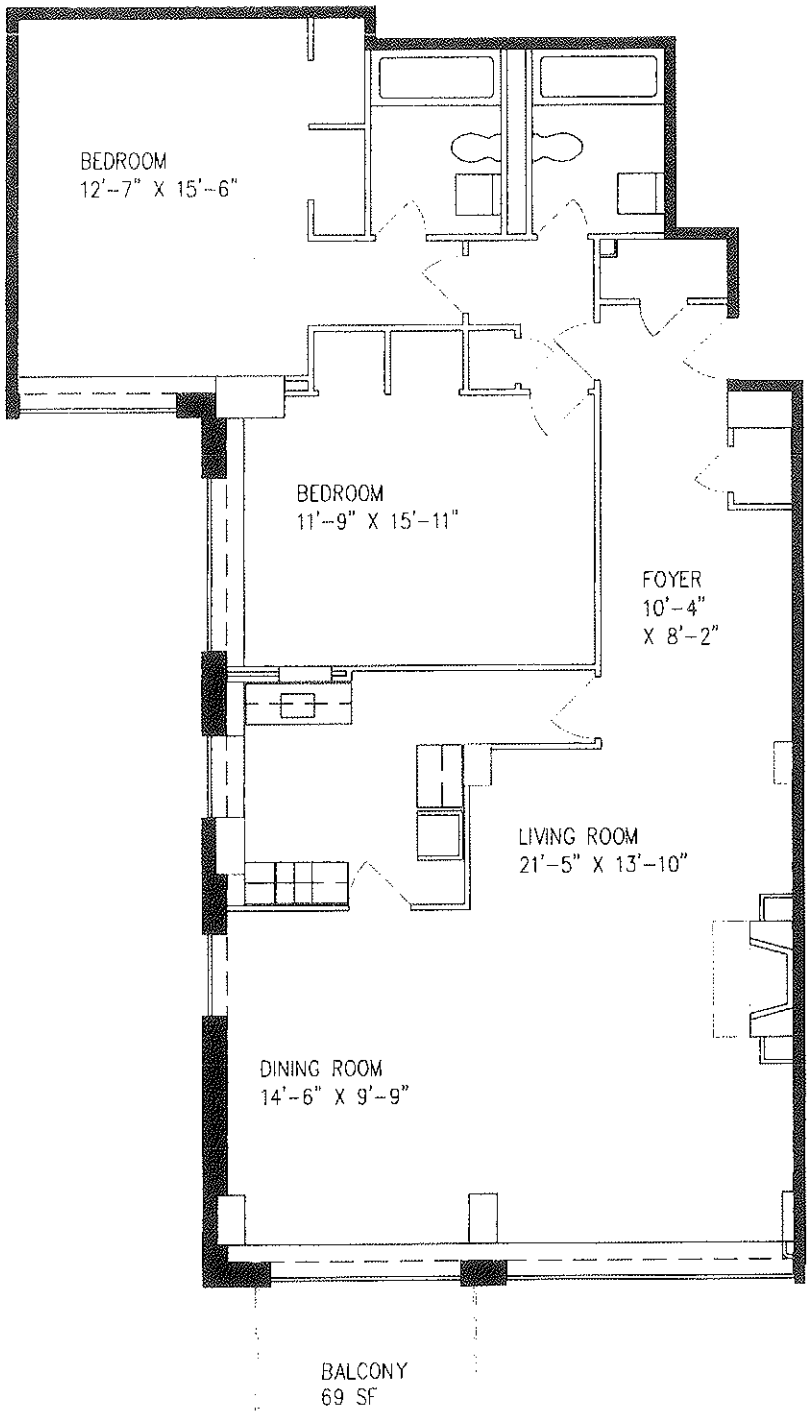


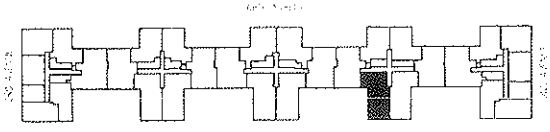
All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan

TOWER D, #3
2 BEDROOM
2 BATH
FLOORS 15,16,17,18,19,20

1,442 SF
69 SF BALCONY

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





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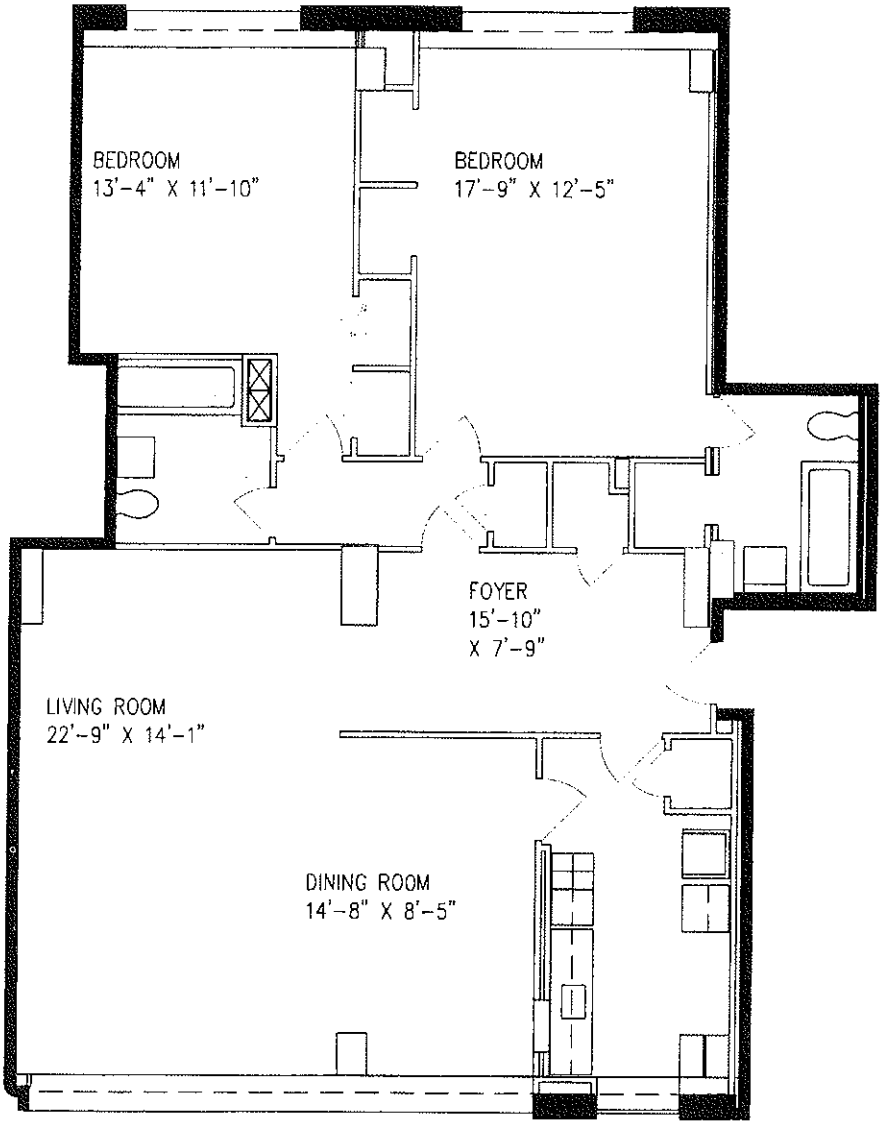
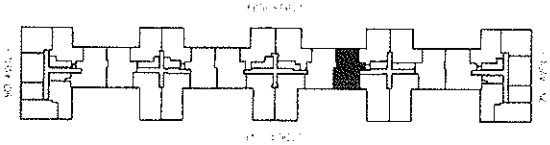
TOWER D, #4
2 BEDROOM
2 BATH
FLOORS 2,3,4,5,6,7,8,9,10,11,12,14

1,459 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE



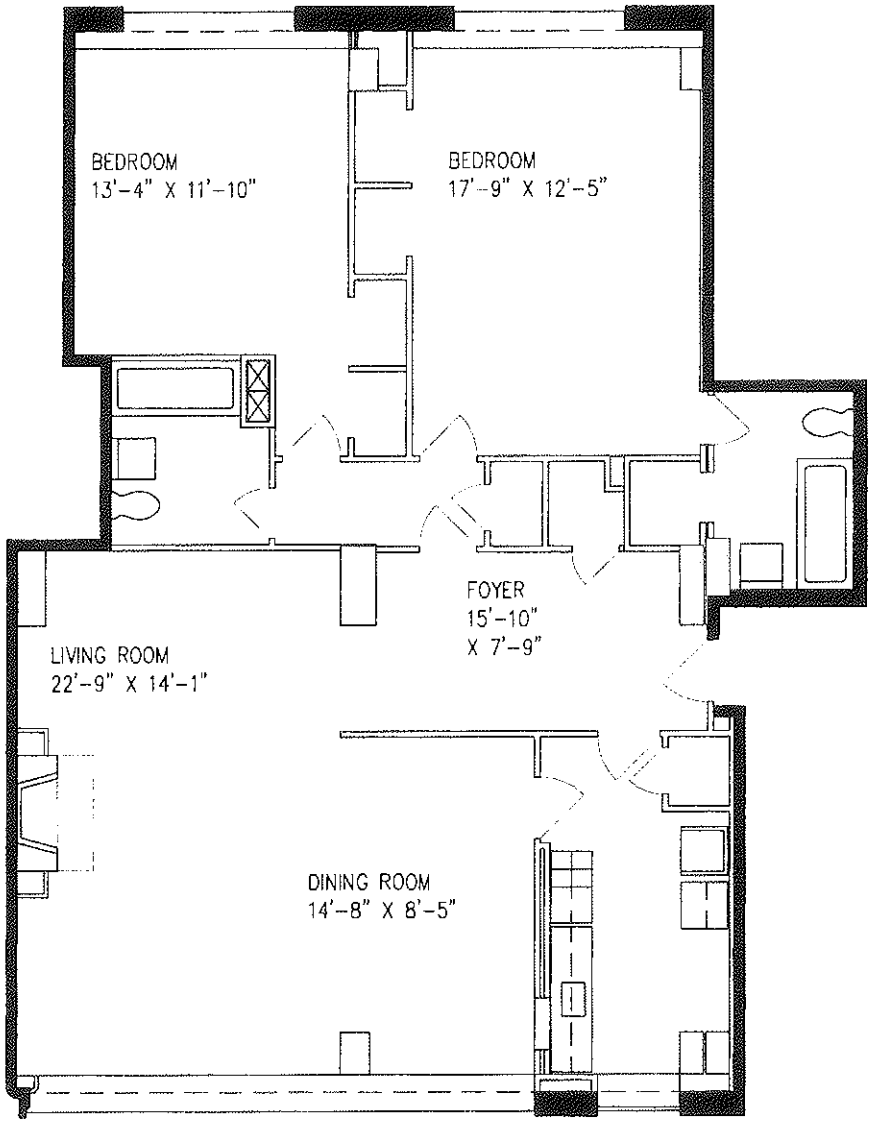


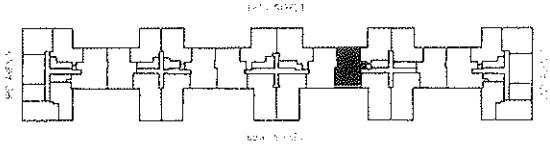
All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan

TOWER D, #4
2 BEDROOM
2 BATH
FLOORS 15,16,17,18,19,20

1,459 SF

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





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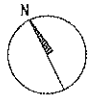
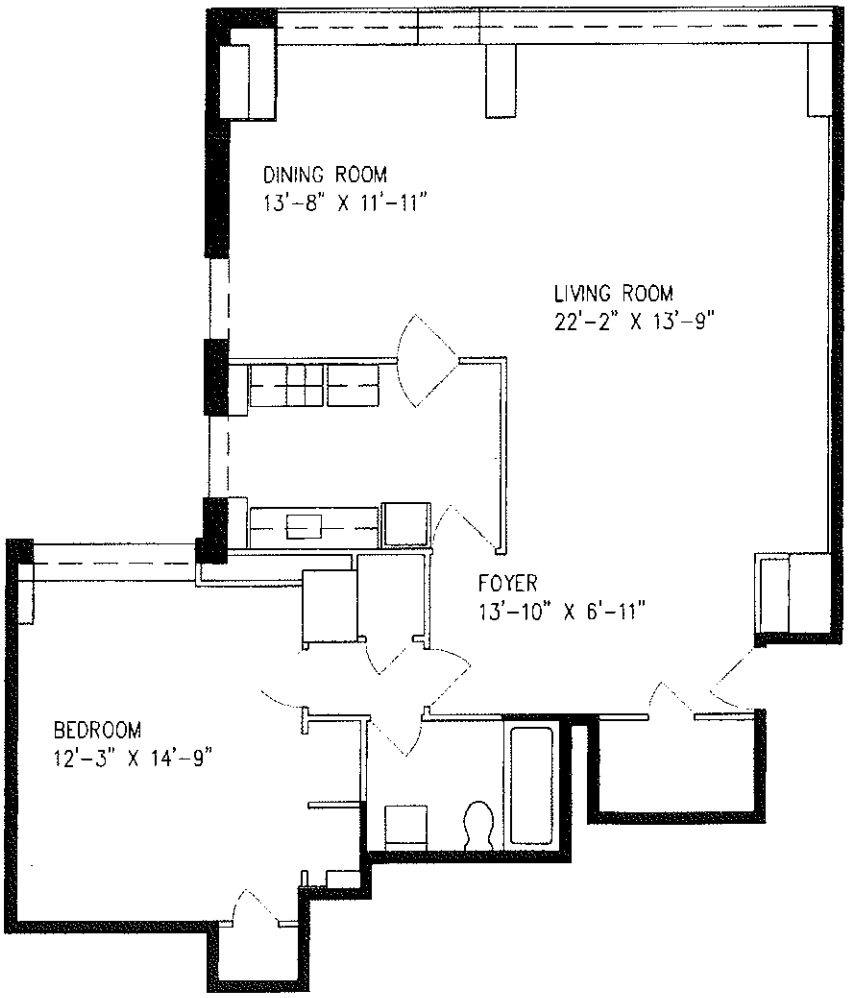
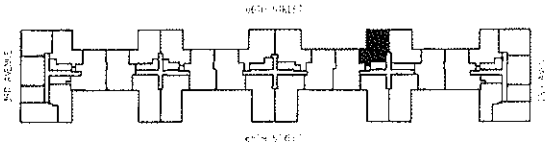


TOWER D, #5
1 BEDROOM
1 BATH
FLOOR 2

1,110 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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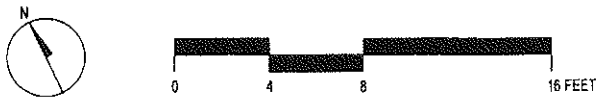
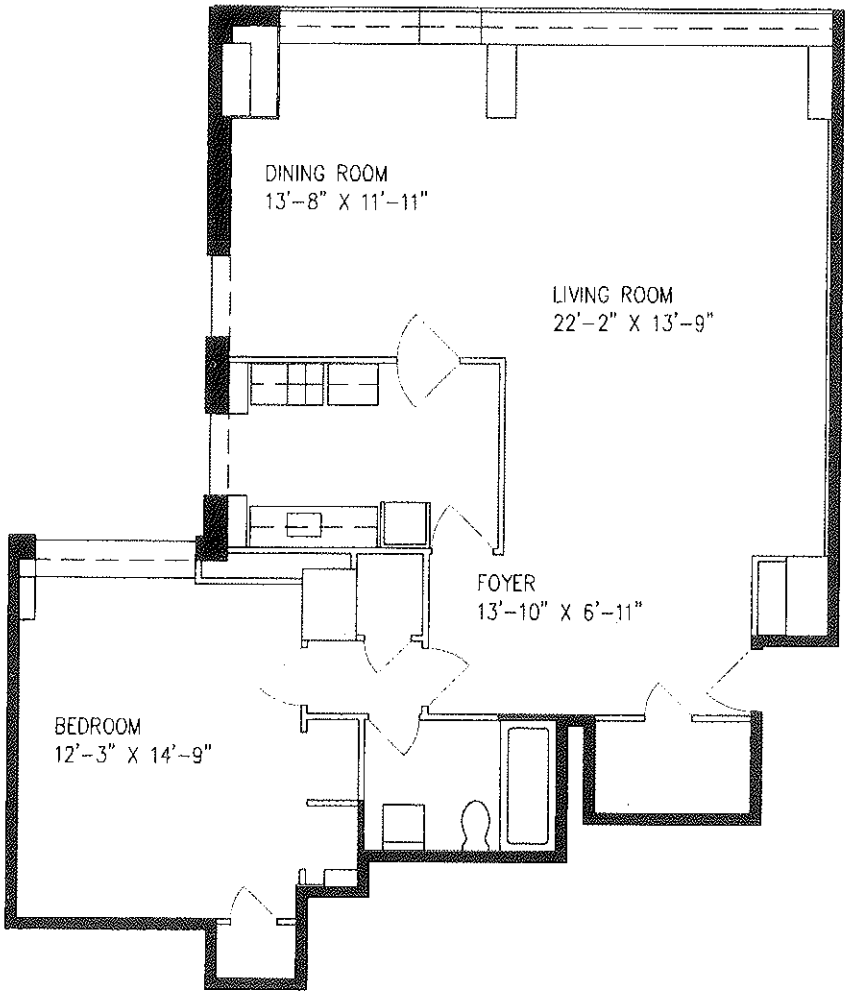
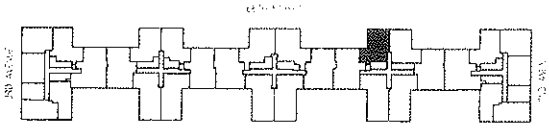


TOWER D, #5
1 BEDROOM
1 BATH
FLOORS 3,5,6

1,114 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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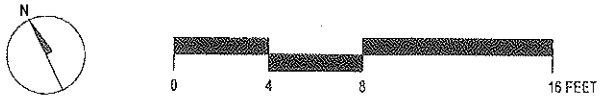
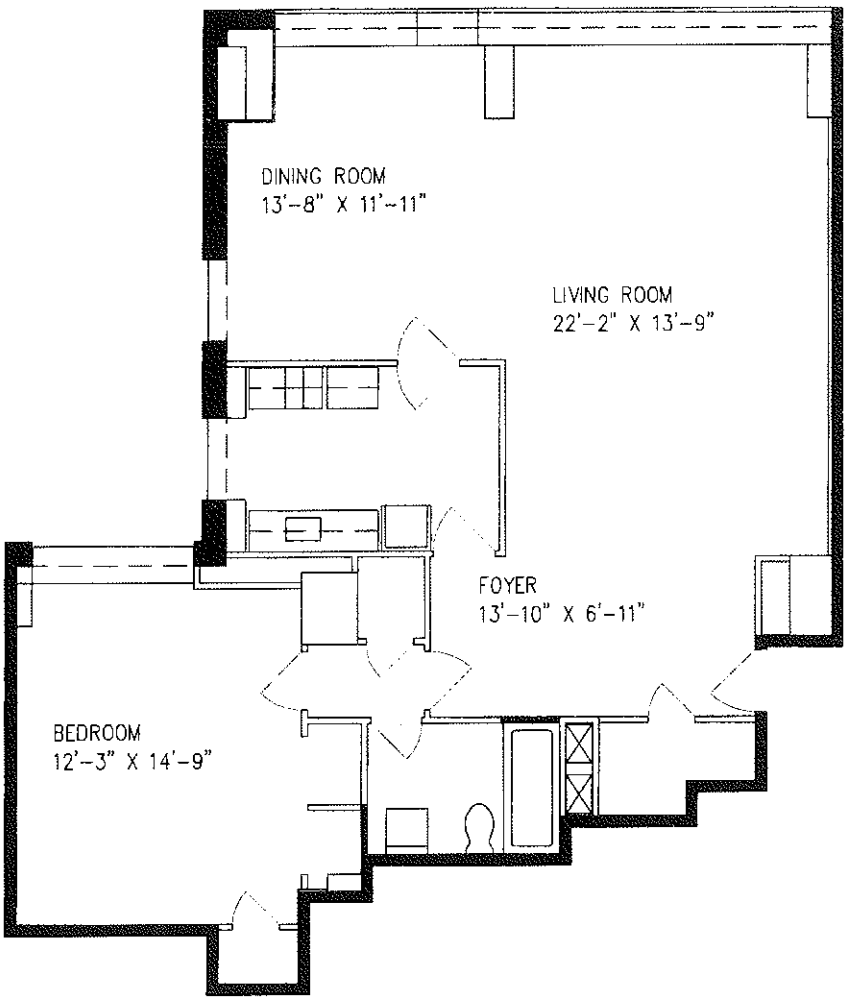
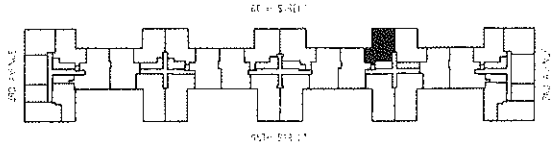


TOWER D, #5
1 BEDROOM
1 BATH
FLOOR 4

1,110 SF

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





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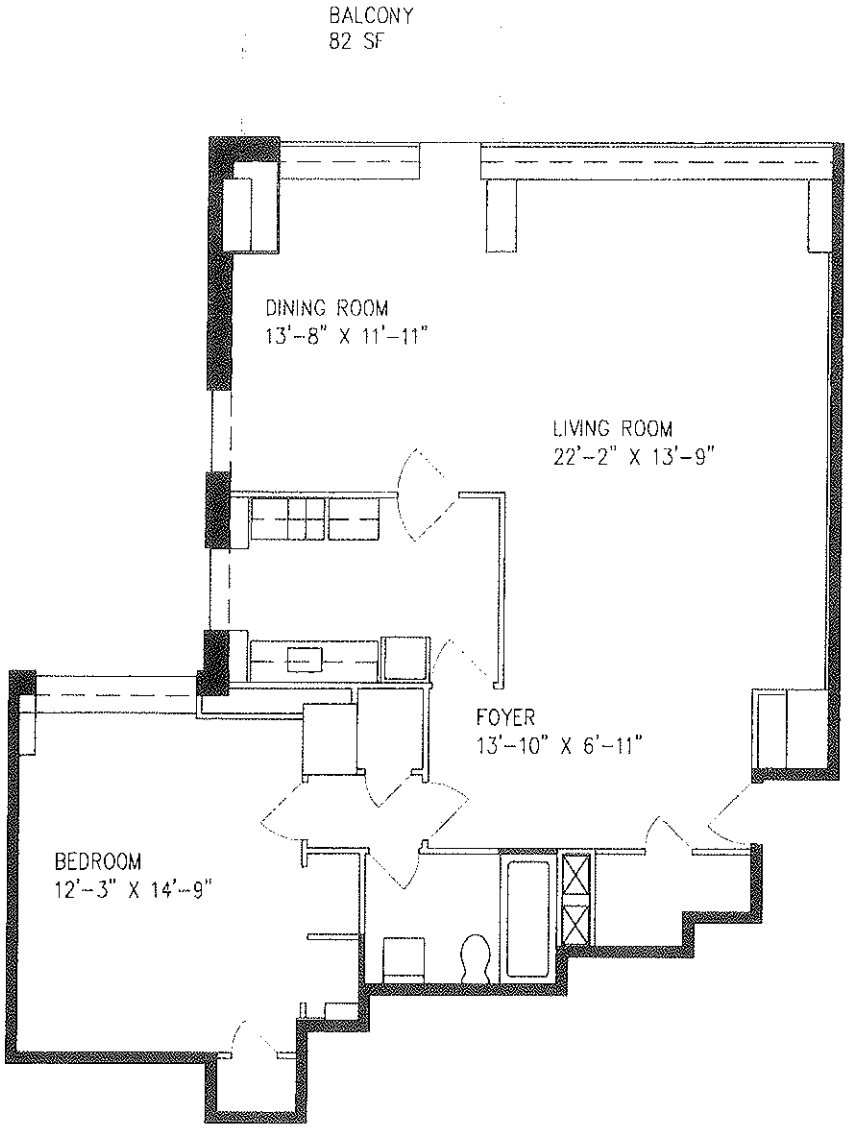
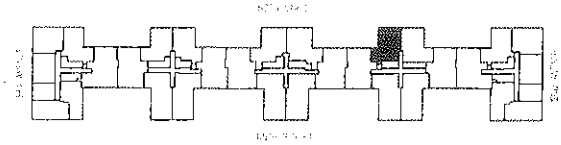
TOWER D, #5
1 BEDROOM
1 BATH
FLOORS 7,10,14

1,110 SF
82 SF BALCONY

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





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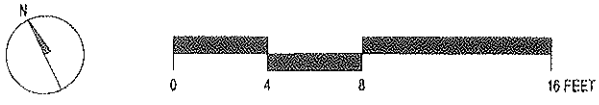
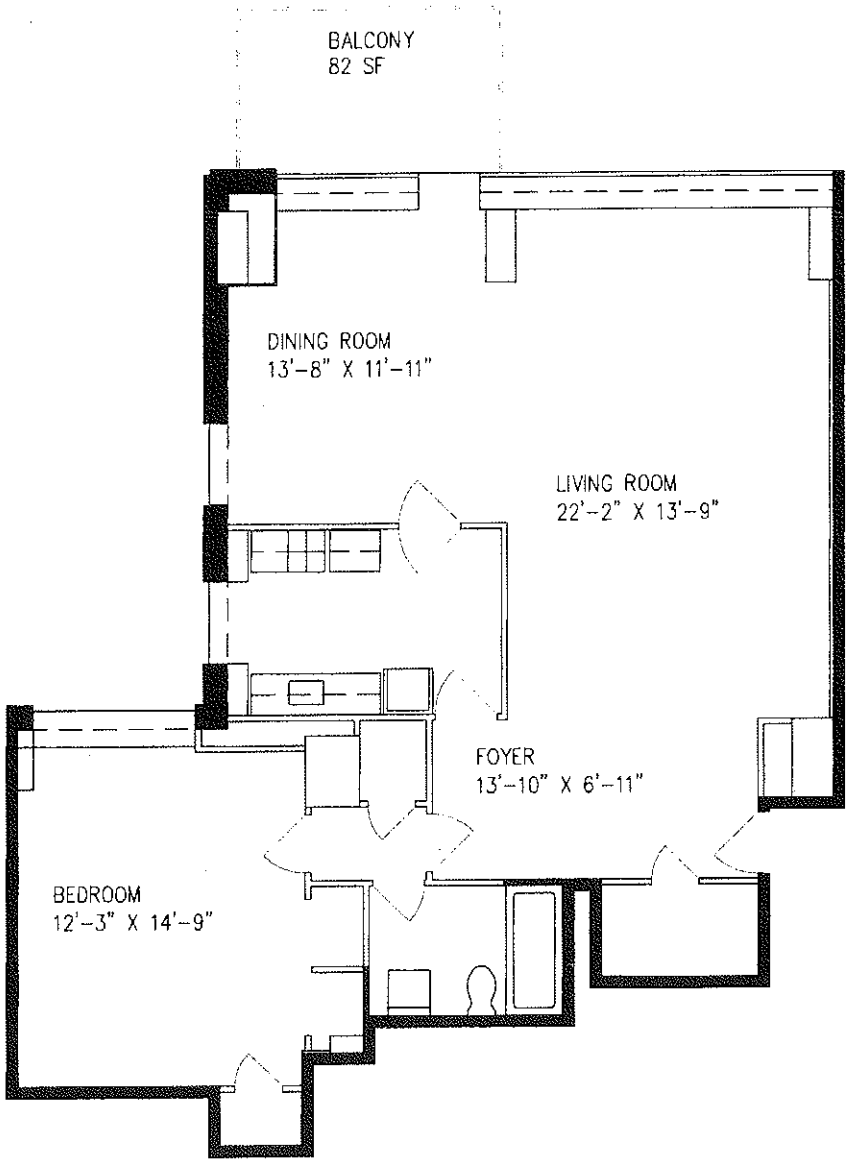
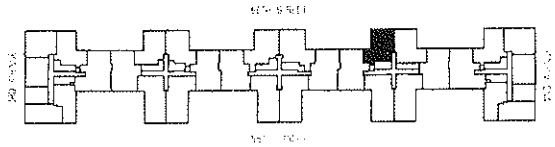


TOWER D, #5
1 BEDROOM
1 BATH
FLOORS 8,9,11,12

1,114 SF
82 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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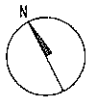
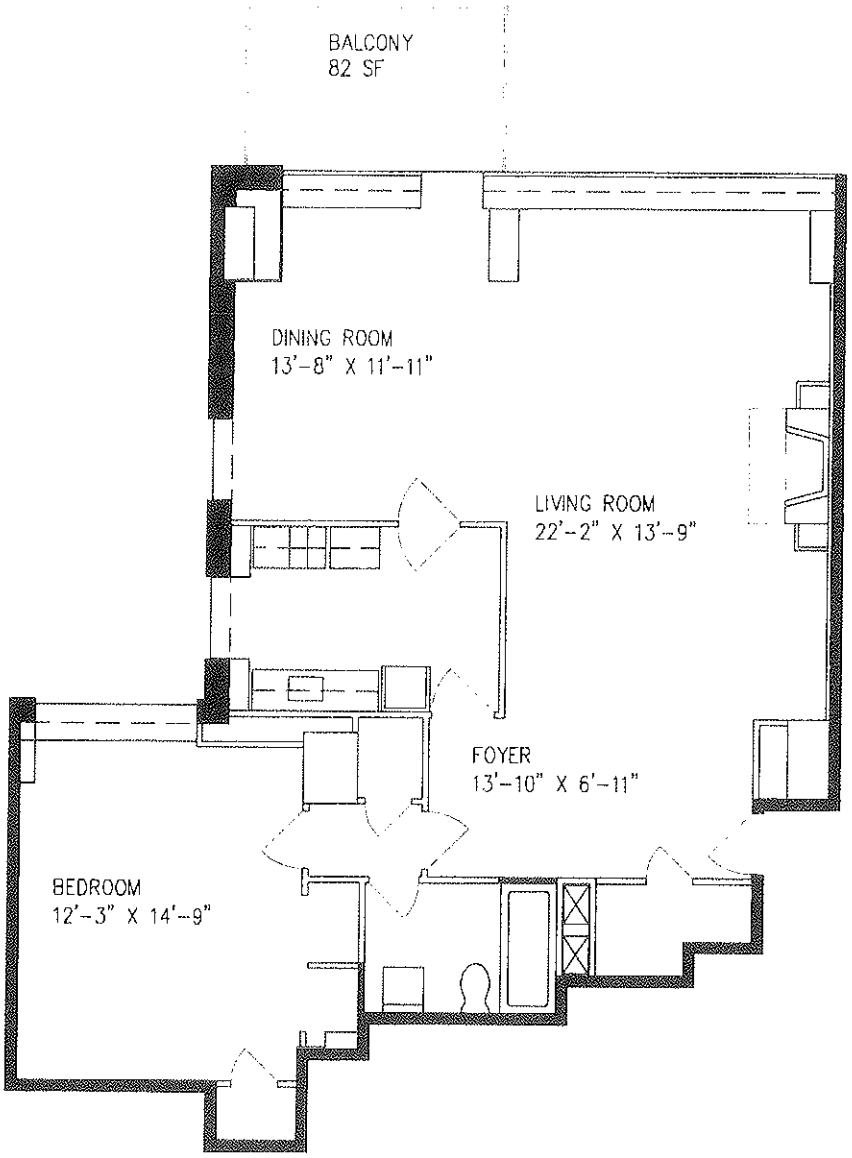
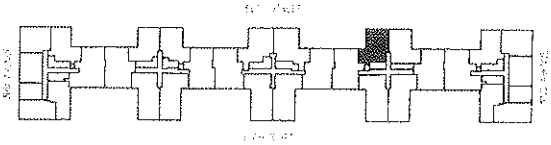


TOWER D, #5
1 BEDROOM
1 BATH
FLOORS 15,16,18,19

1,114 SF
82 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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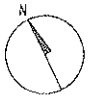
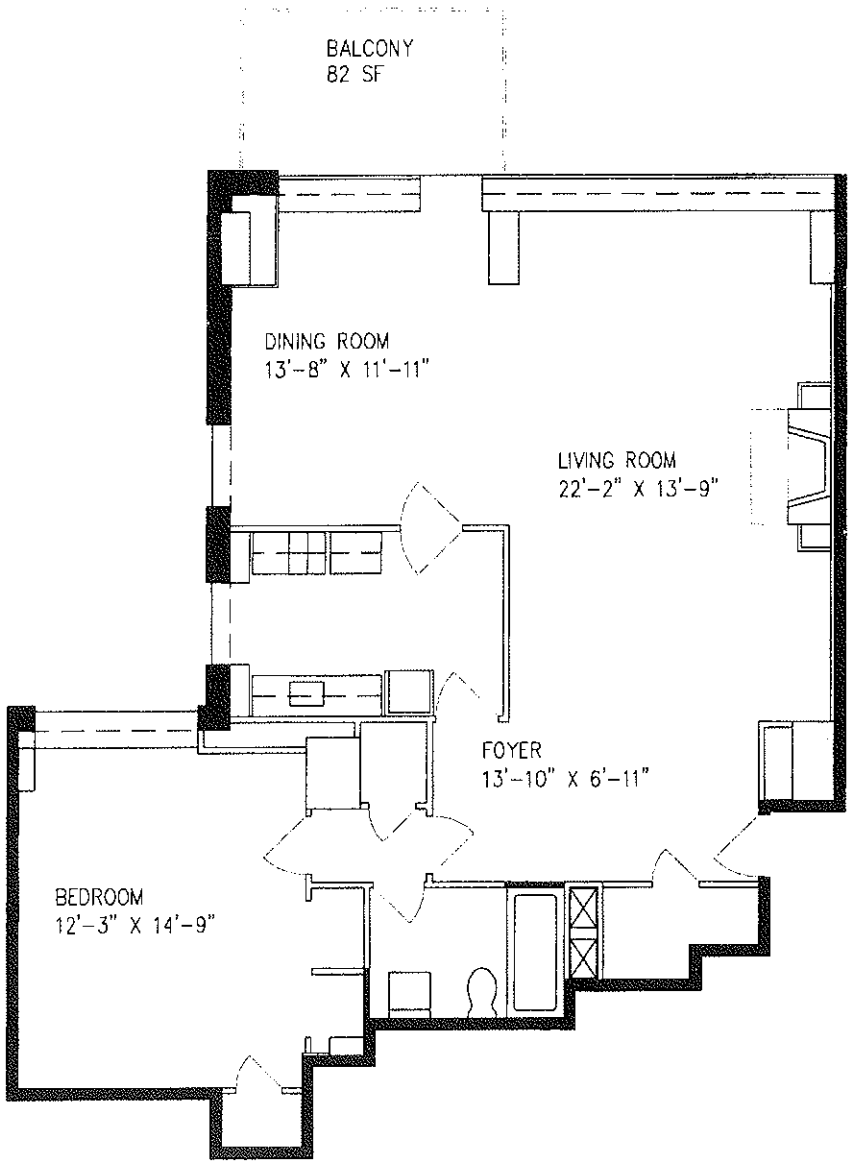
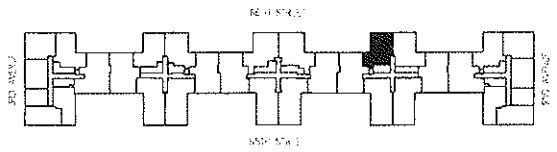


TOWER D, #5
1 BEDROOM
1 BATH
FLOORS 17,20

1,110 SF
82 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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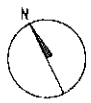
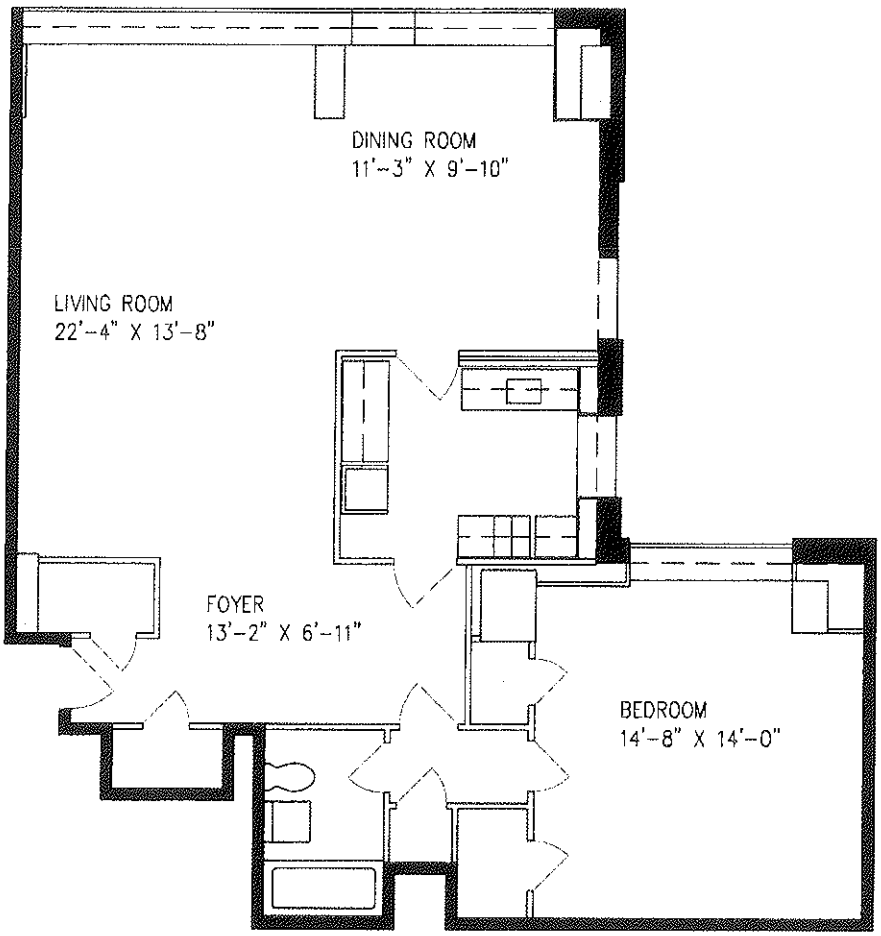
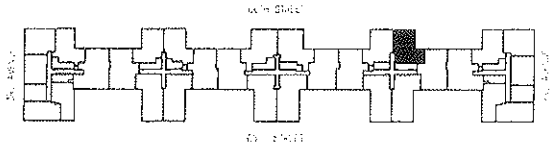


TOWER D, #6
1 BEDROOM
1 BATH
FLOORS 2,3,4,5,6

1,134 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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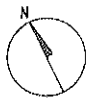
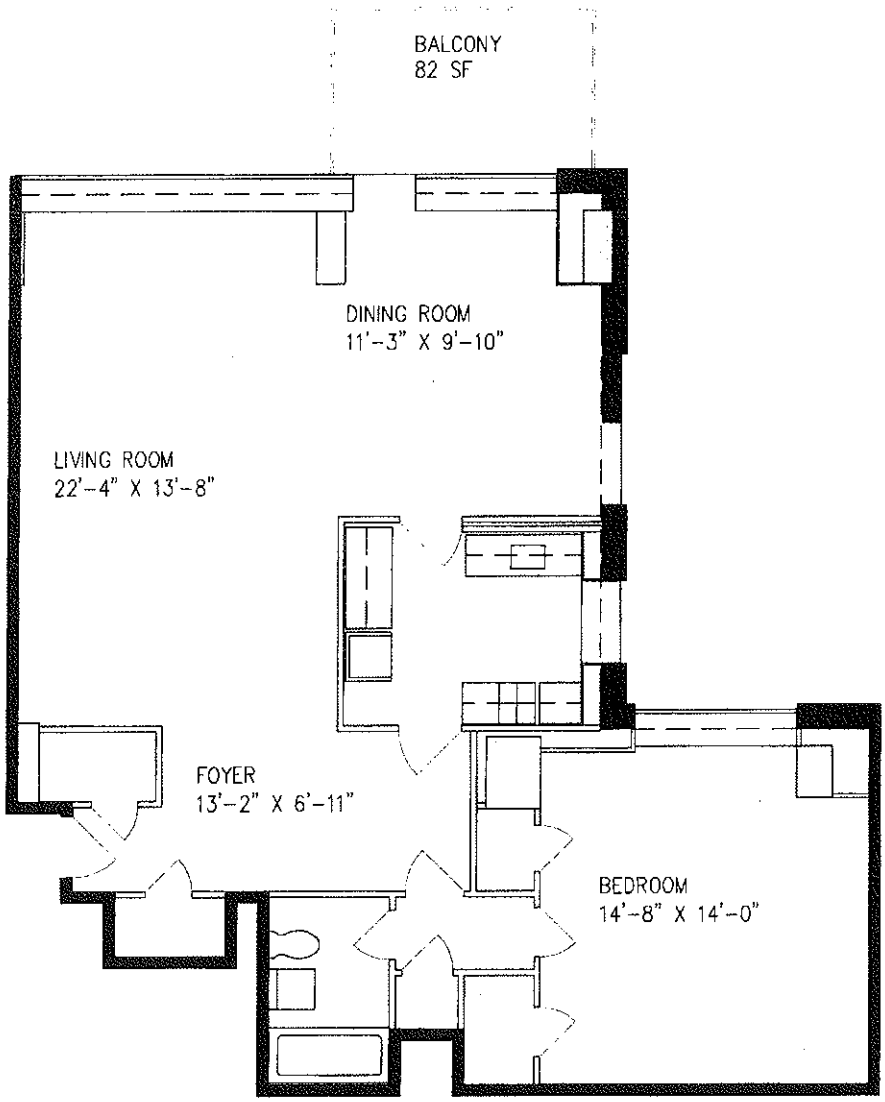
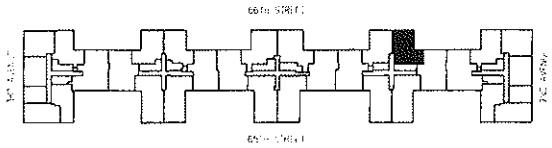


TOWER D, #6
1 BEDROOM
1 BATH
FLOORS 7,8,9,10,11,12,14

1,134 SF
82 SF BALCONY

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





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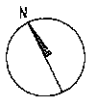
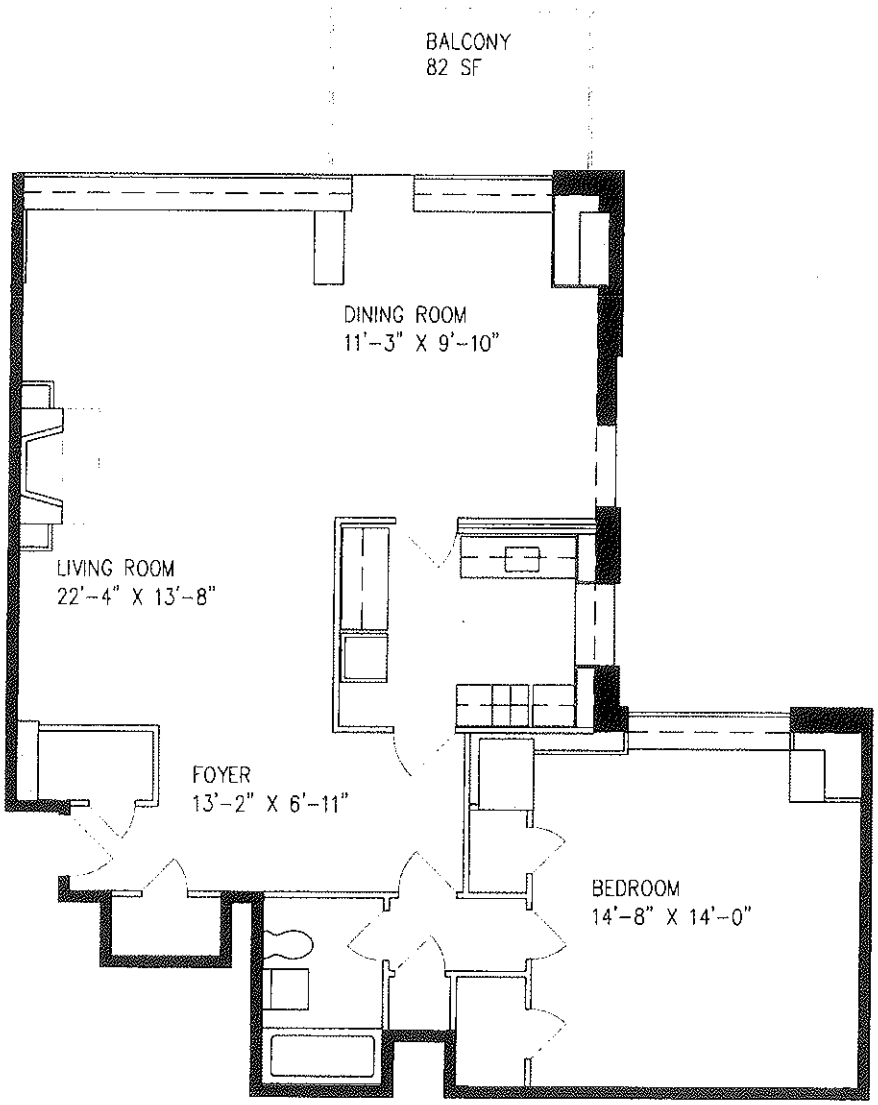
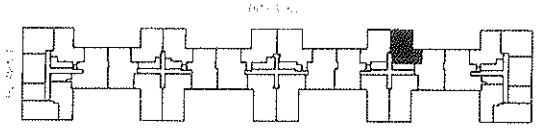


TOWER D, #6
1 BEDROOM
1 BATH
FLOORS 15,16,17,18,19,20

1,134 SF
82 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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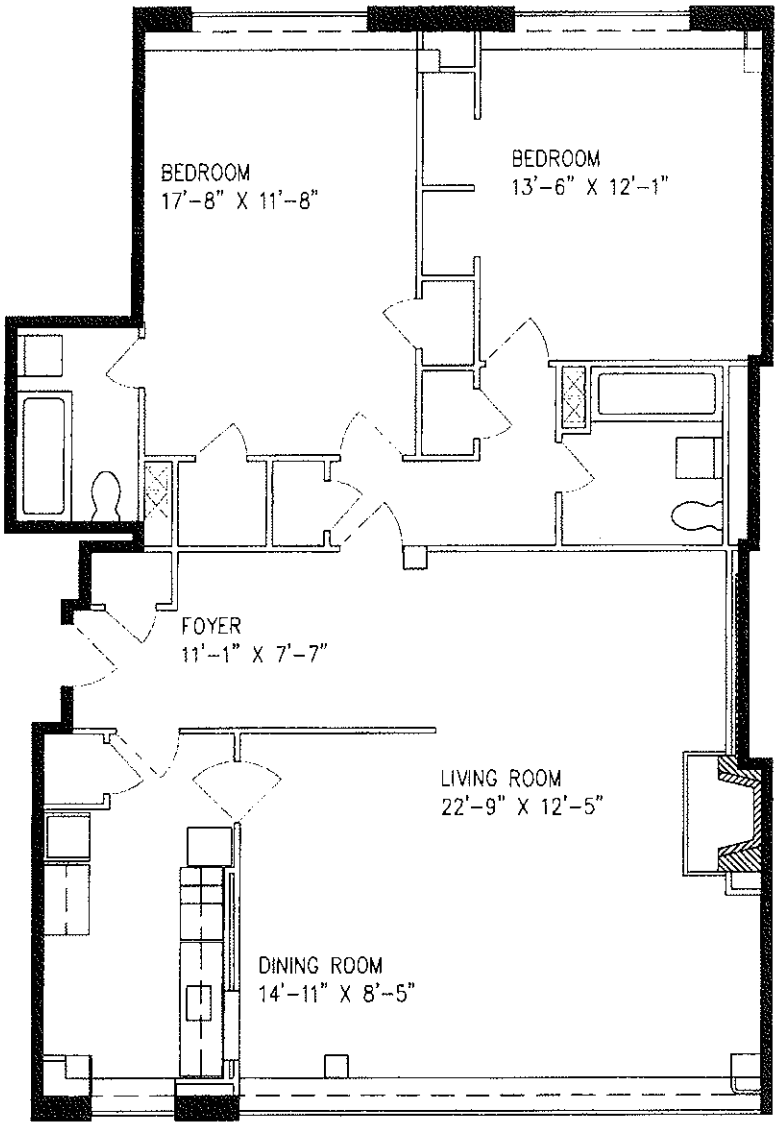
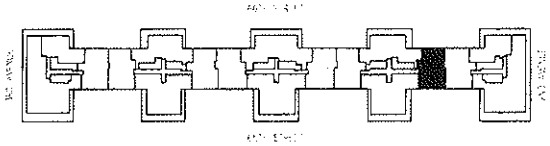
TOWER D, #1
2 BEDROOM
2 BATH
PENTHOUSE FLOOR

(FLOOR 21)

1,413 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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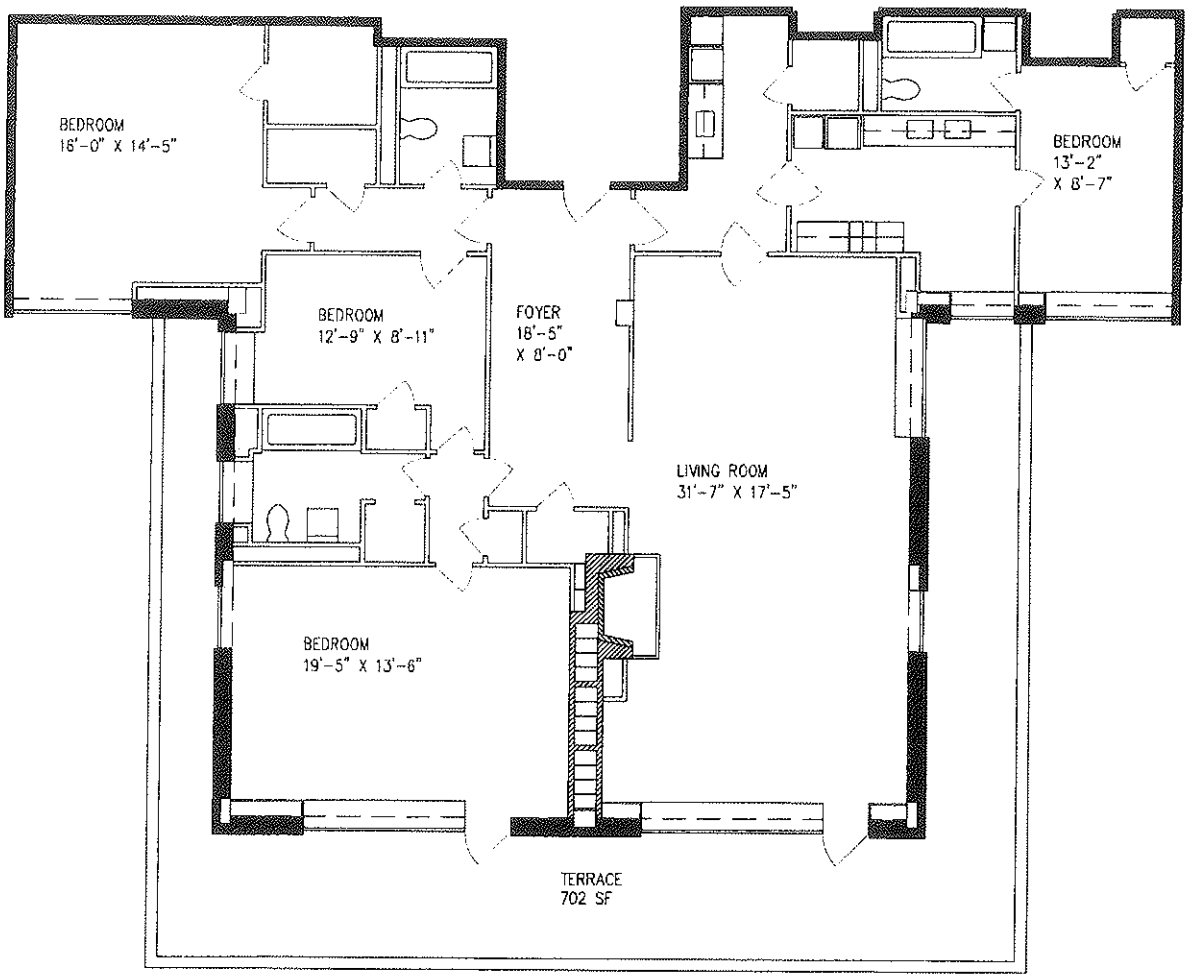
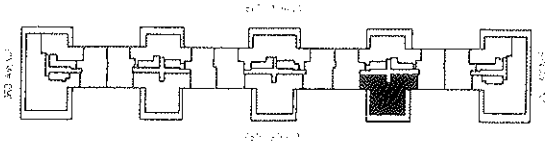
TOWER D, #2
4 BEDROOM
3 BATH
PENTHOUSE FLOOR

(FLOOR 21)

2,245 SF
702 SF TERRACE

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





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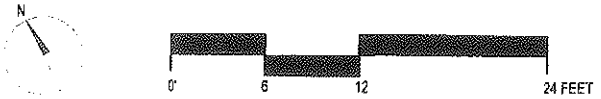
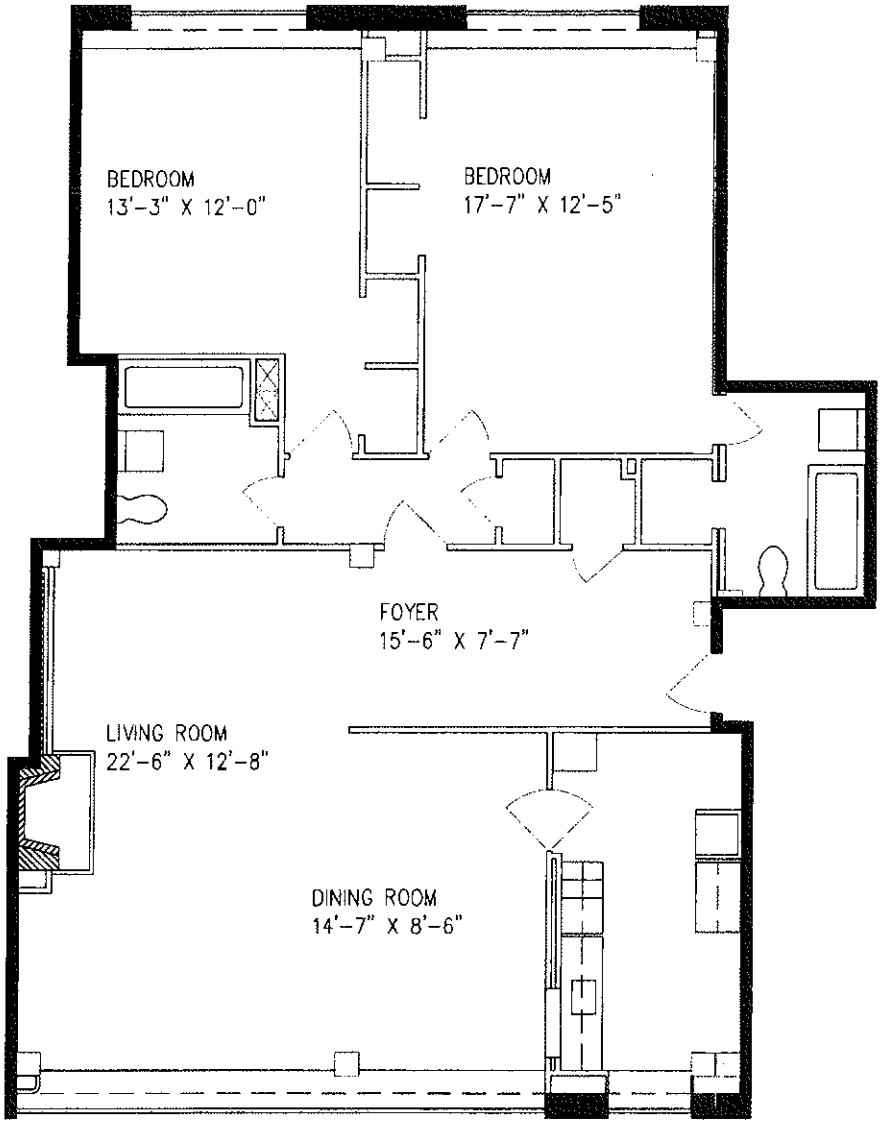
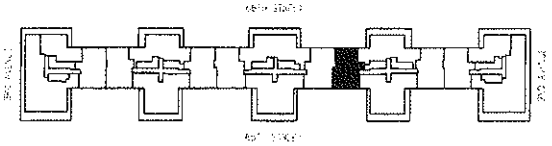


TOWER D, #3
2 BEDROOM
2 BATH
PENTHOUSE FLOOR
(FLOOR 21)

1,459 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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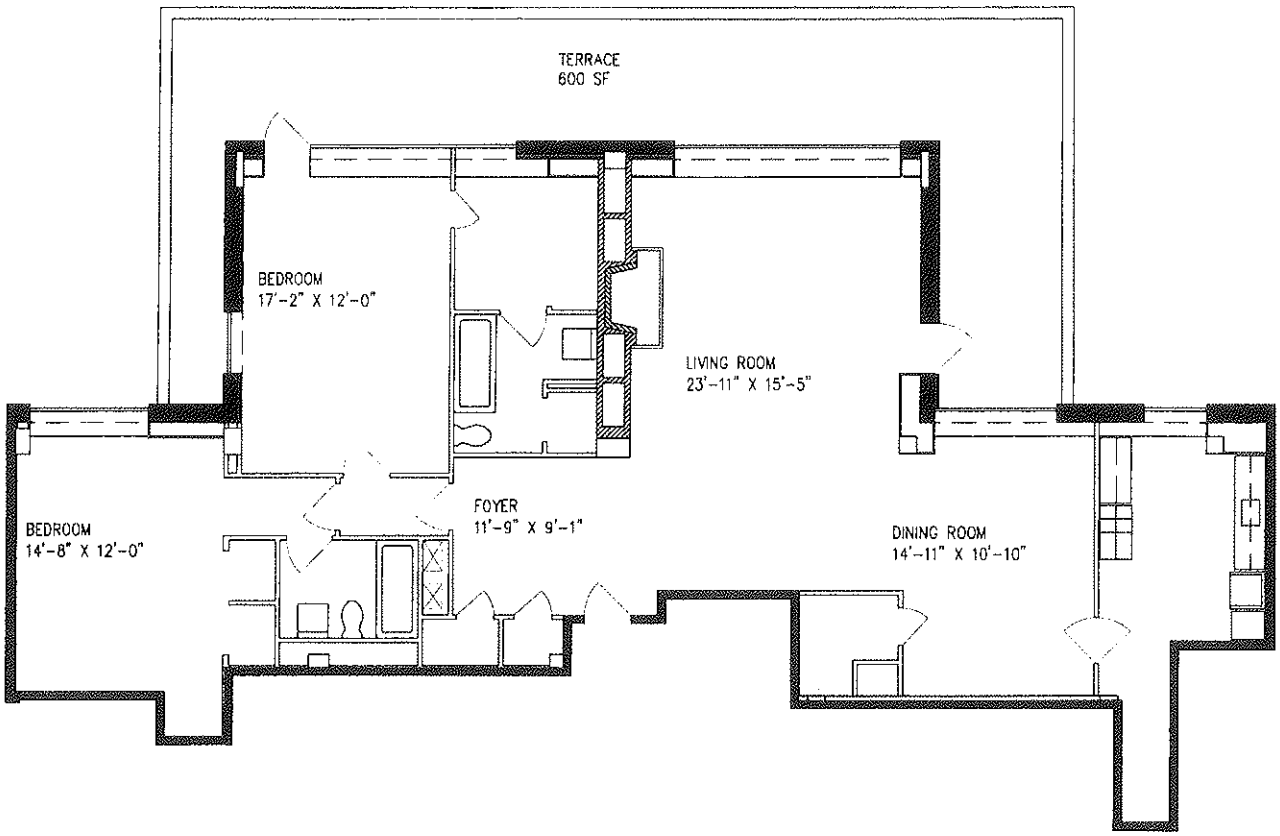
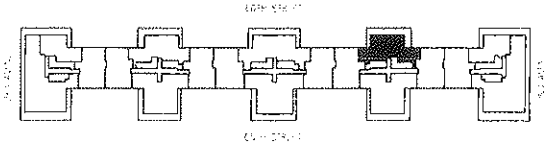
TOWER D, #4
2 BEDROOM
2 BATH
PENTHOUSE FLOOR

(FLOOR 21)

1,459 SF
600 SF TERRACE

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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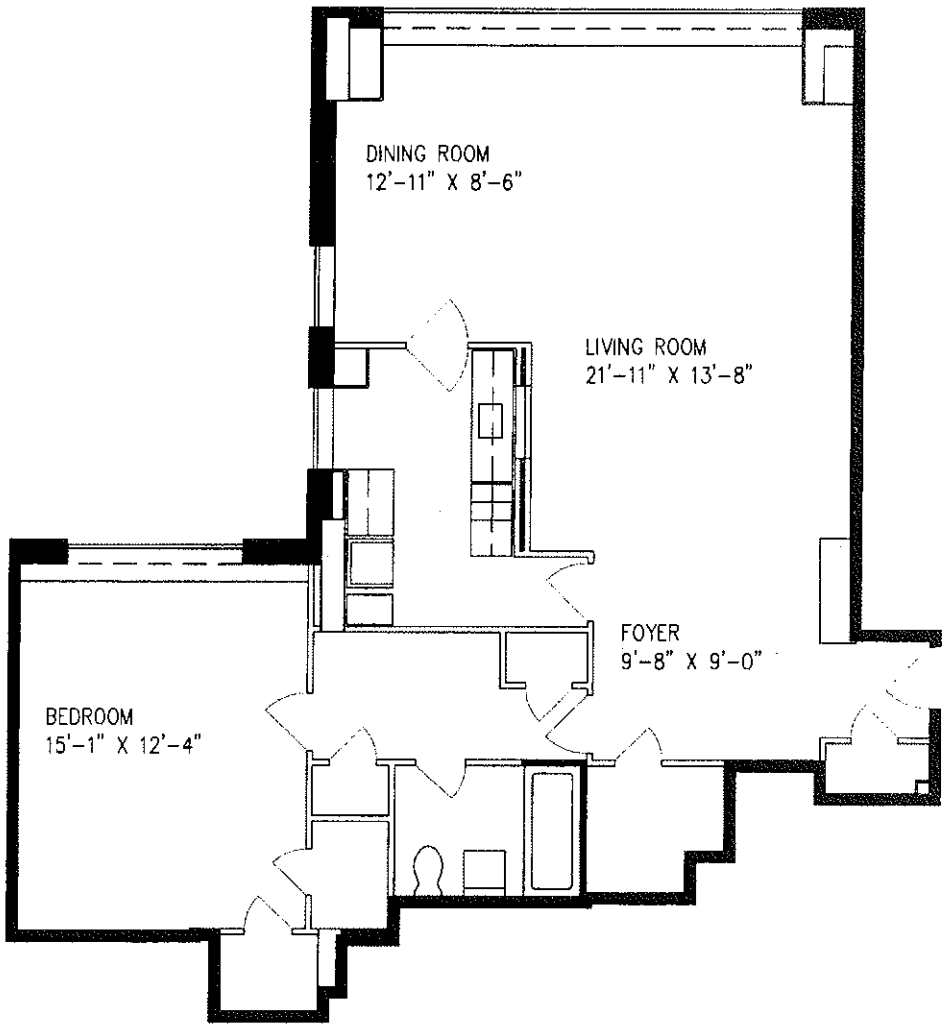
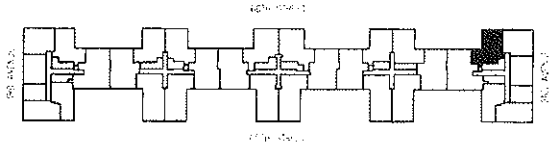
TOWER E, #1
1 BEDROOM
1 BATH
FLOOR 2

1,116 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE



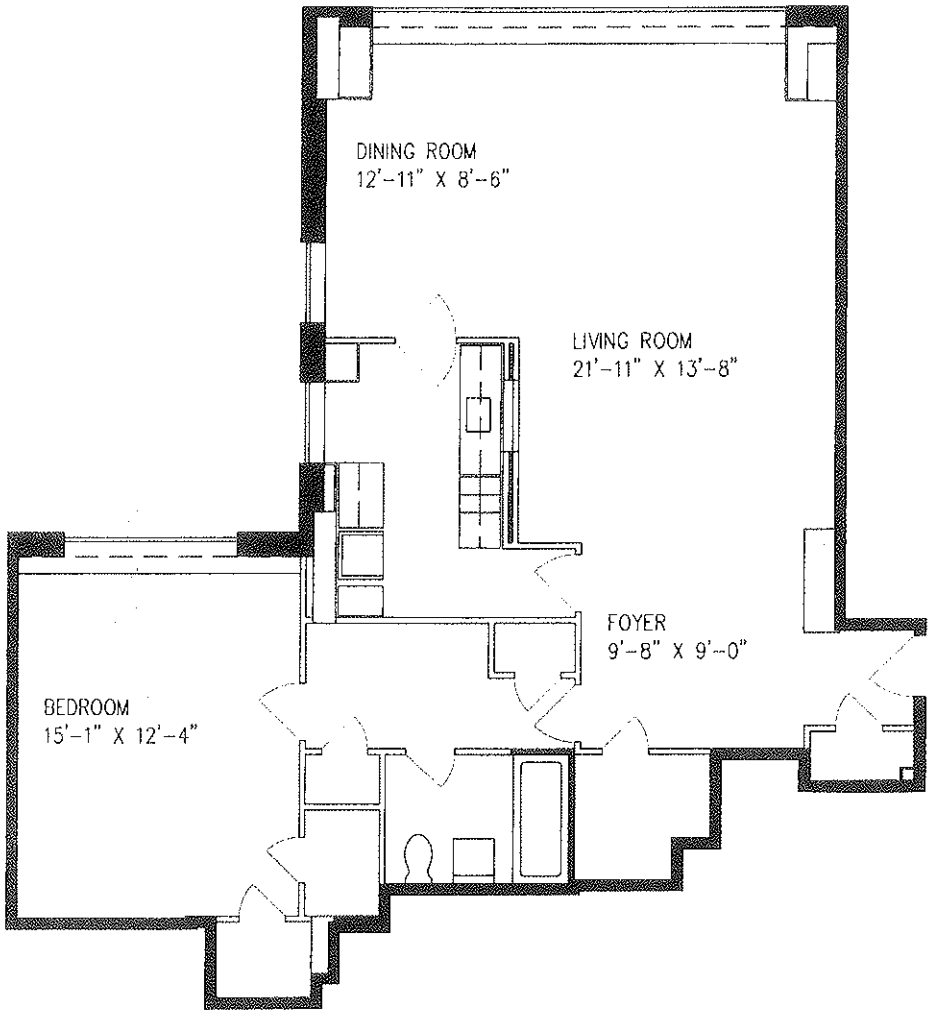


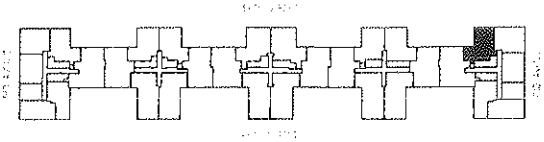
All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan

TOWER E, #1
1 BEDROOM
1 BATH
FLOORS 3,5,6

1,134 SF

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





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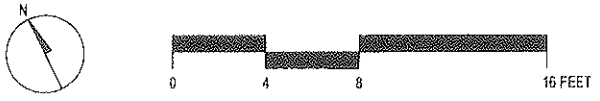
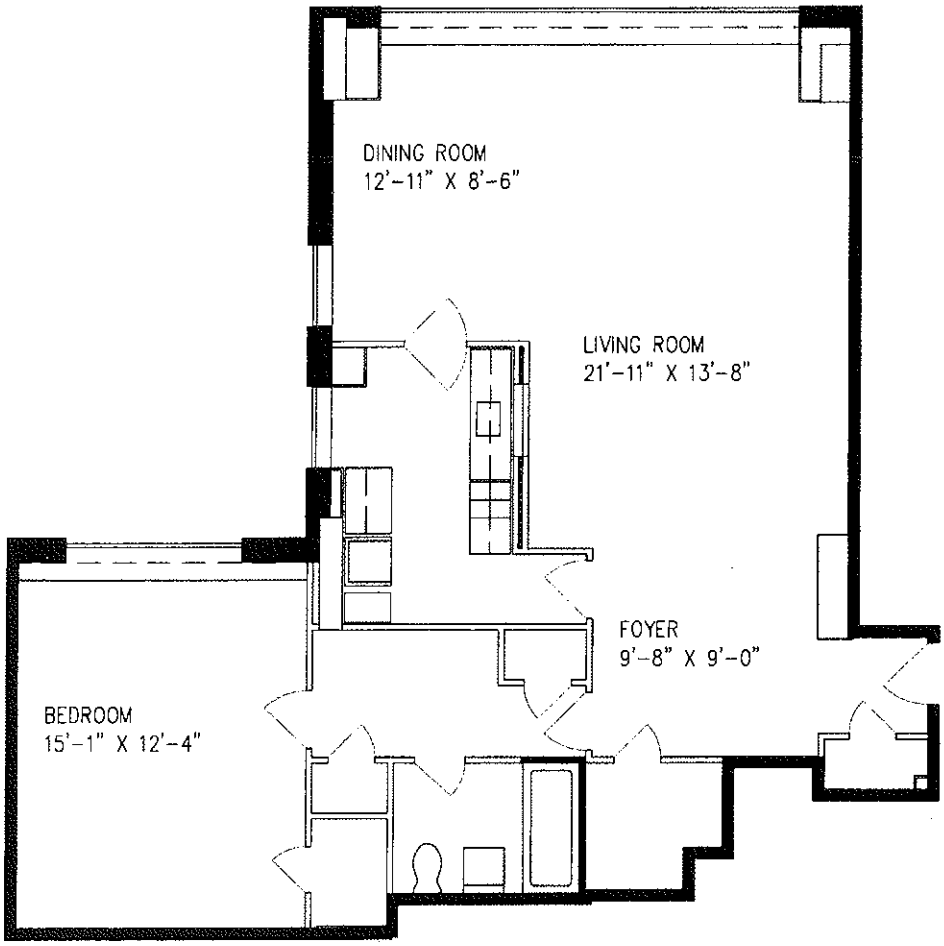
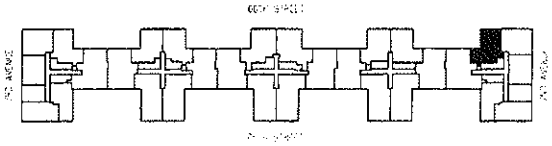


TOWER E, #1
1 BEDROOM
1 BATH
FLOOR 4

1,116 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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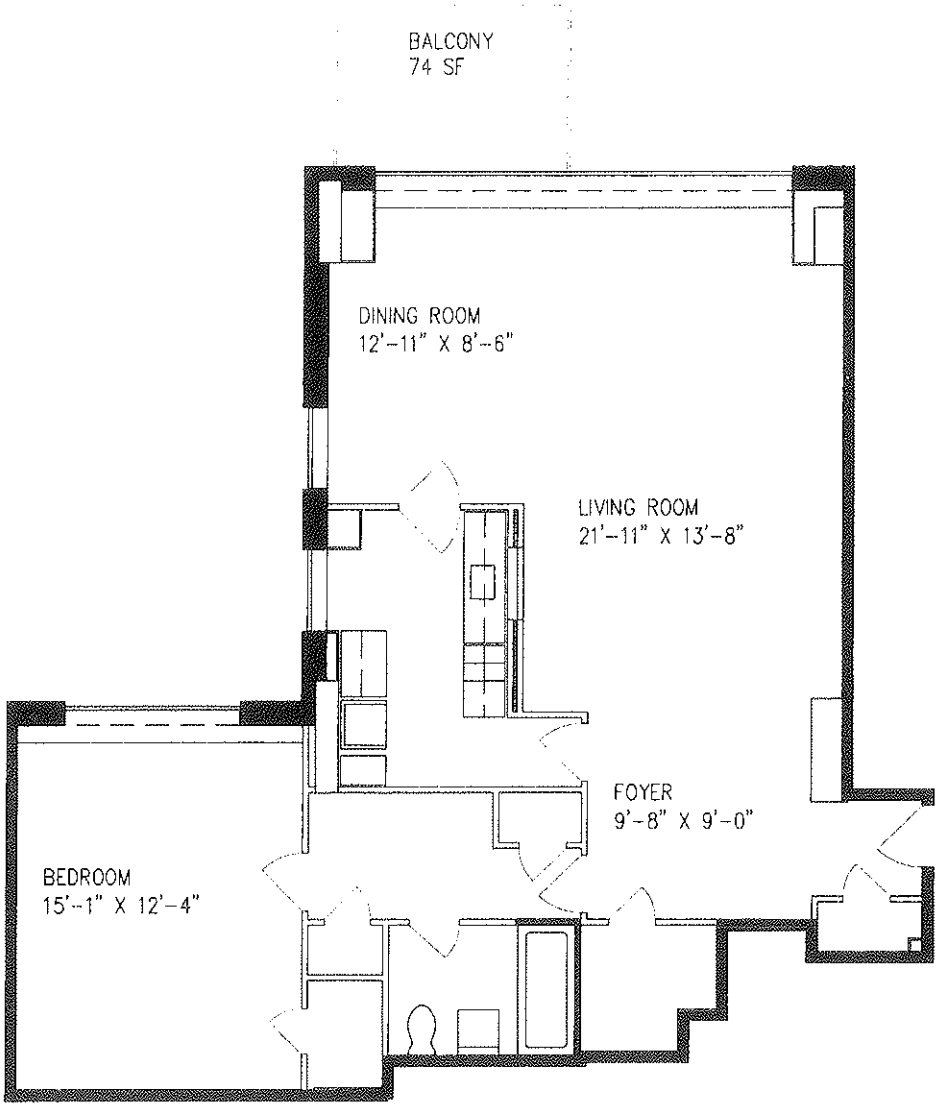
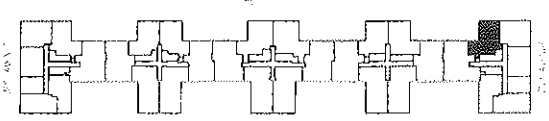
TOWER E, #1
1 BEDROOM
1 BATH
FLOORS 7,10,14,17,20

1,116 SF
74 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, N
HOUSE





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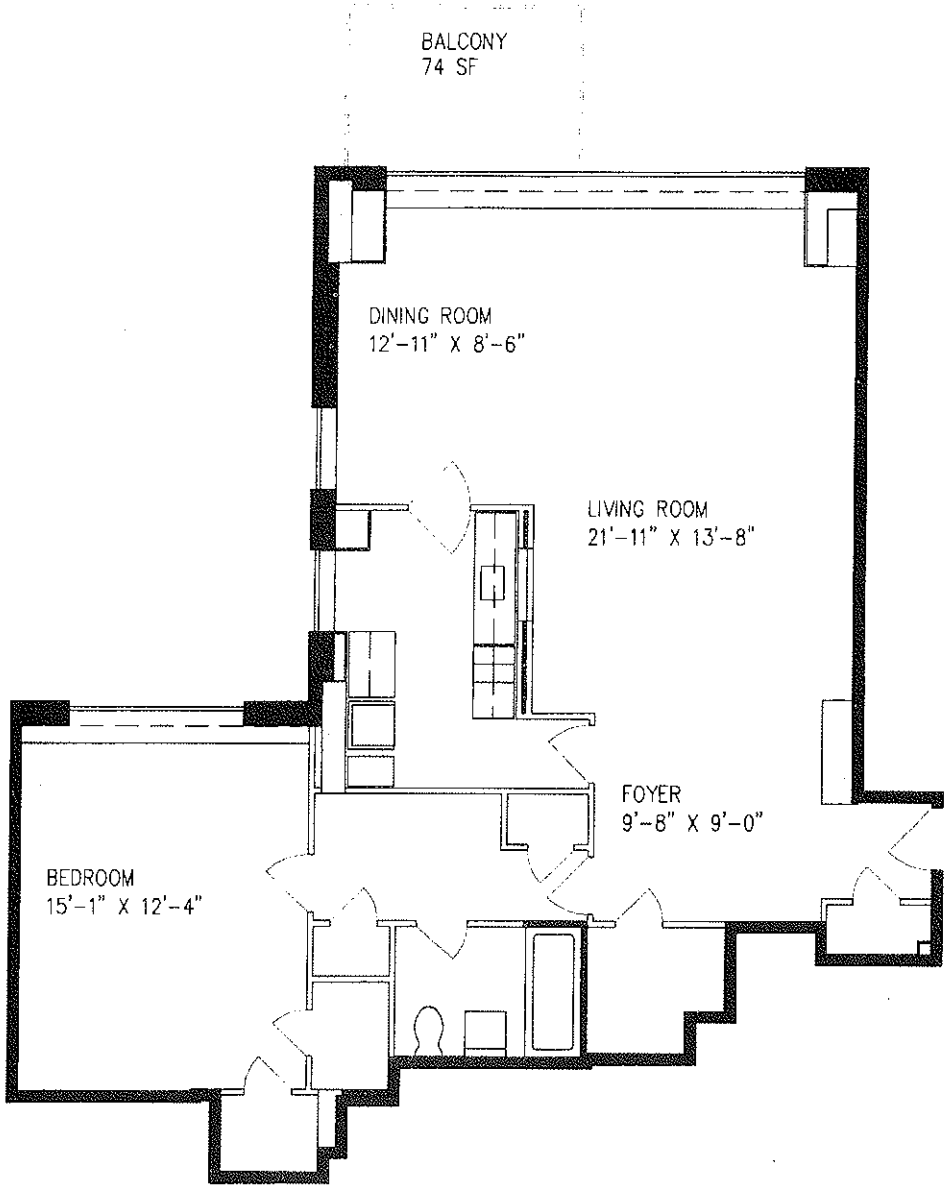
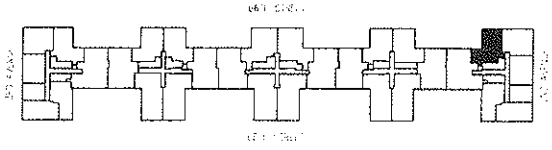
TOWER E, #1
1 BEDROOM
1 BATH
FLOORS 8,9,11,12,15,16,18,19

1,134 SF
74 SF BALCONY

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





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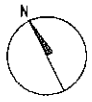
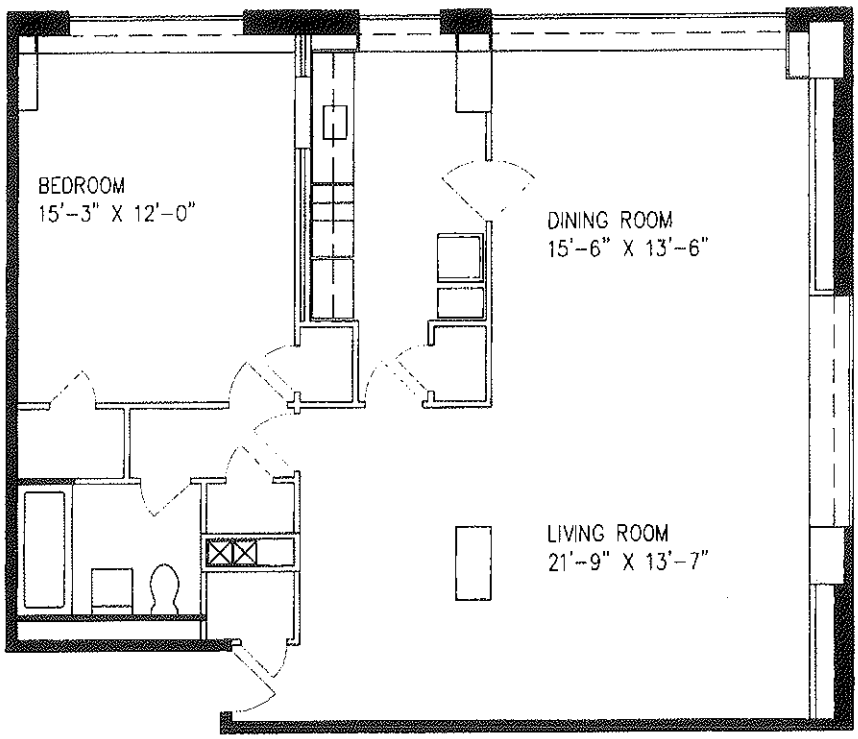
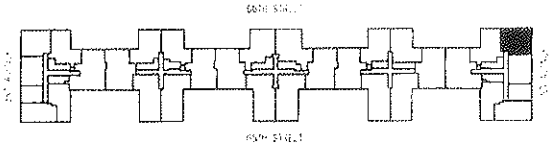


TOWER E, #2
1 BEDROOM
1 BATH
FLOORS 2,3,4,5,6

1,078 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, N
HOUSE





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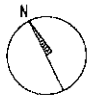
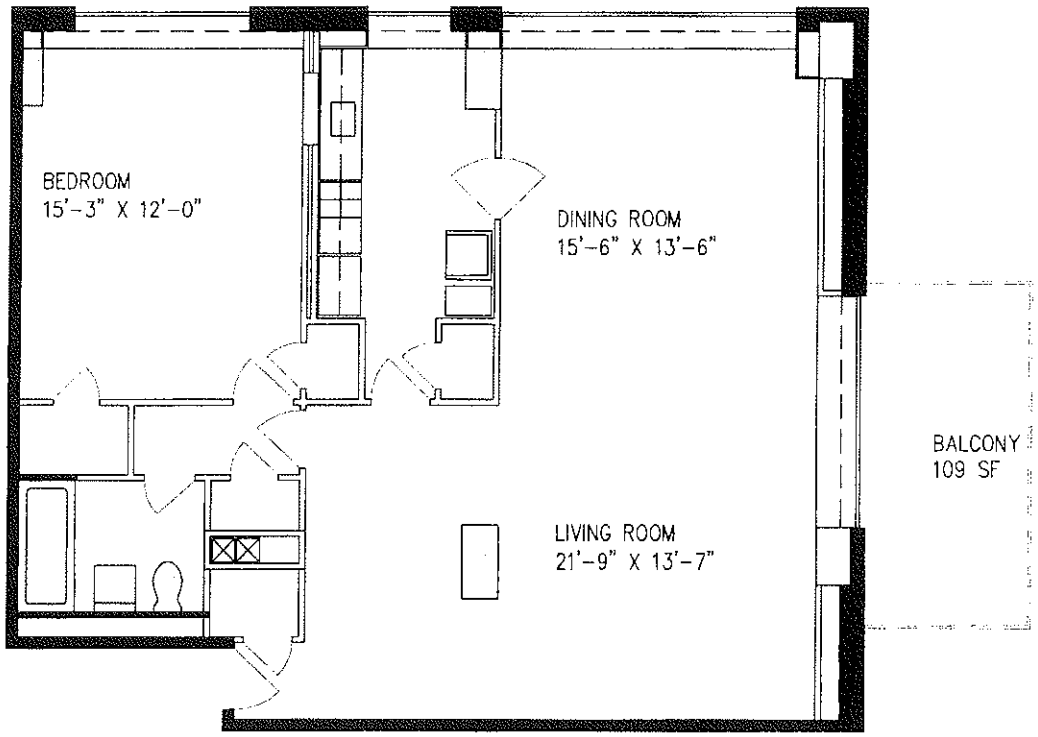
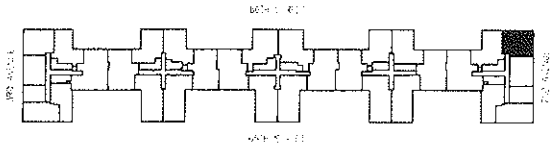


TOWER E, #2
1 BEDROOM
1 BATH
FLOORS 7,8,9,10,11,12,14,15,16,17,18,19,20

1,078 SF
109 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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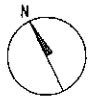
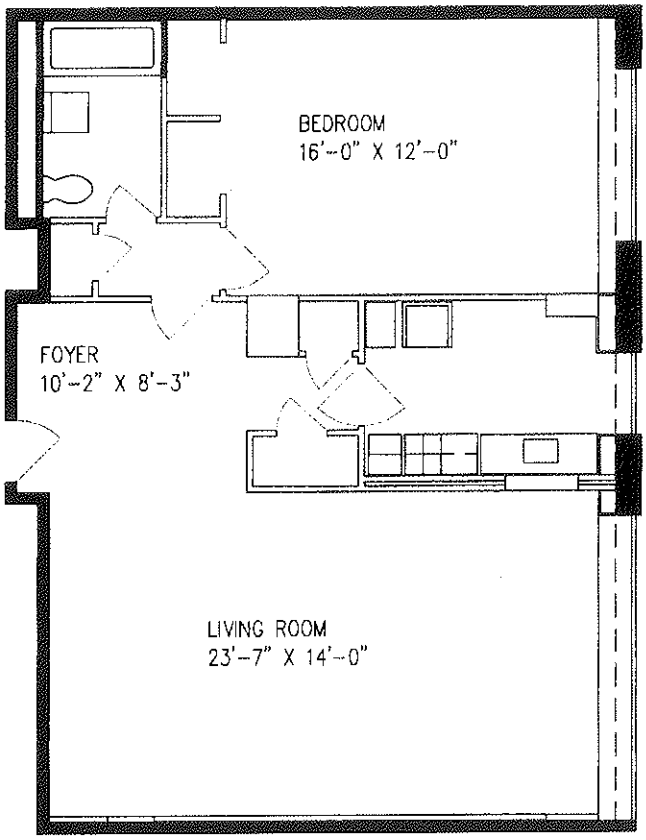
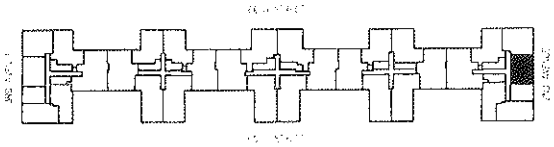


TOWER E, #3
1 BEDROOM
1 BATH
FLOORS 2,3,4,5,6,7,8,9,10,11,12,14,15,16,17,18,19,20

919 SF

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





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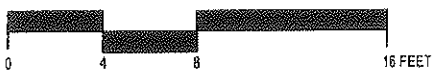
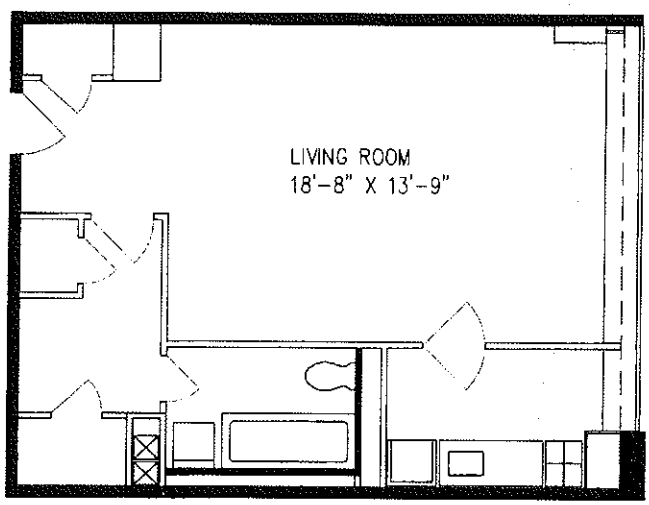
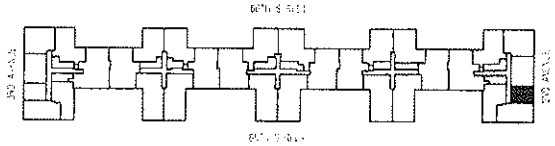


TOWER E, #4
STUDIO
1 BATH
FLOORS 2,3,4,5,6,7,8,9,10,11,12,14,15,16,17,18,19,20

556 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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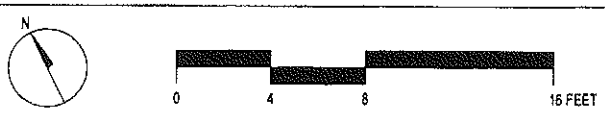
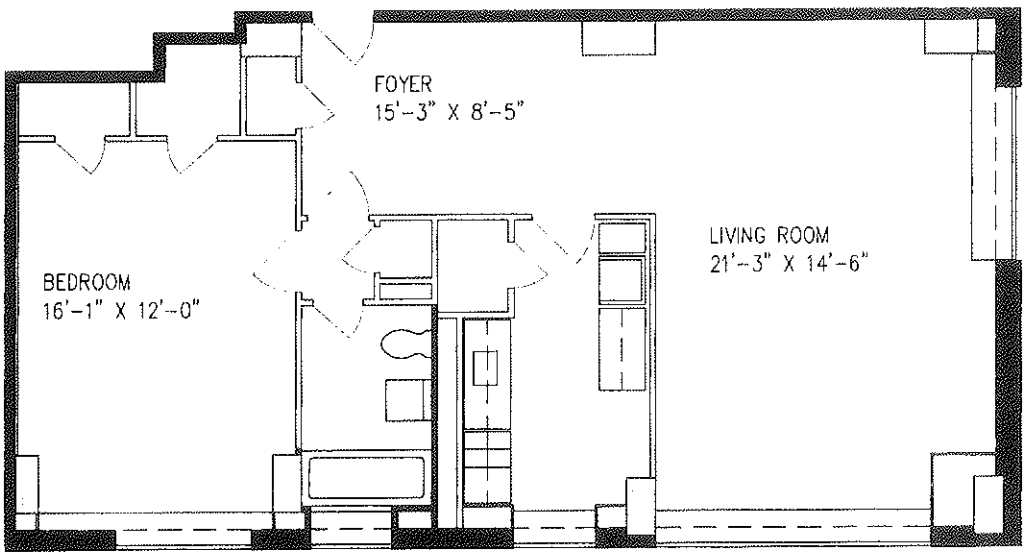
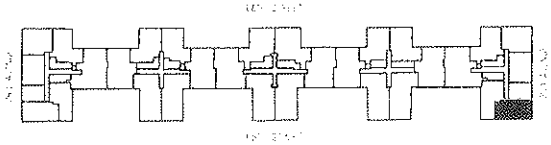


TOWER E, #5
1 BEDROOM
1 BATH
FLOORS 2,3,4,5,6

966 SF

MANHATTAN HOUSE
200 EAST 66TH STREET, NEW YORK, NY





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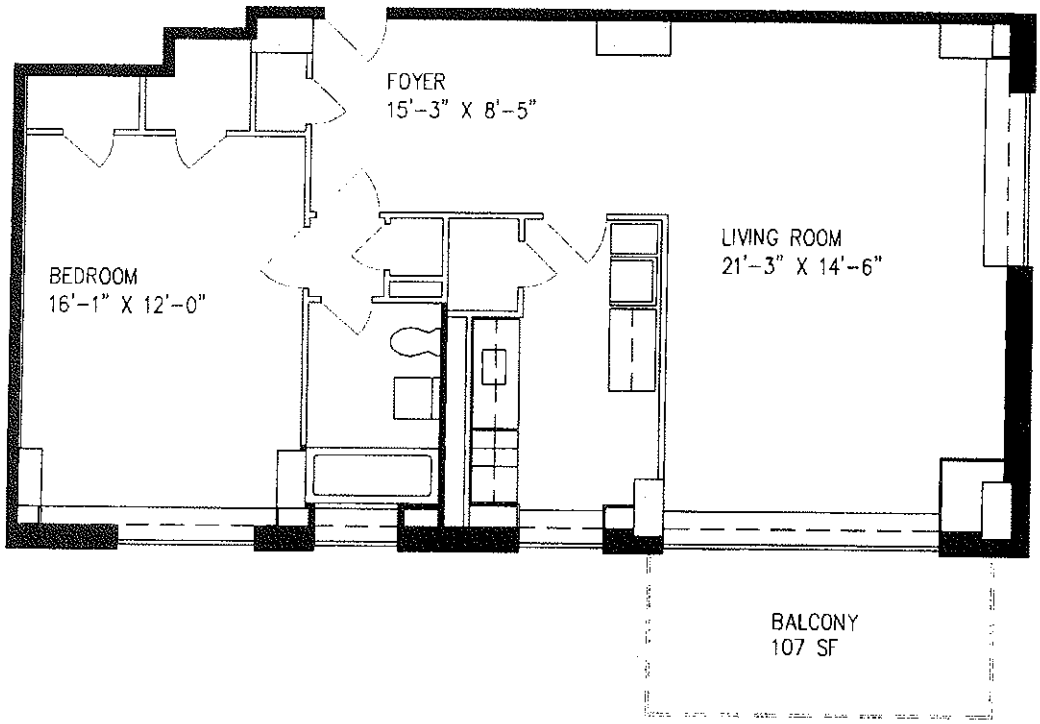
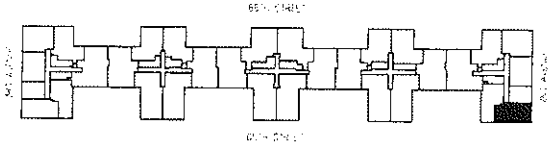
TOWER E, #5
1 BEDROOM
1 BATH
FLOORS 7,8,9,10,11,12,14,15,16,17,18,19,20

966 SF
107 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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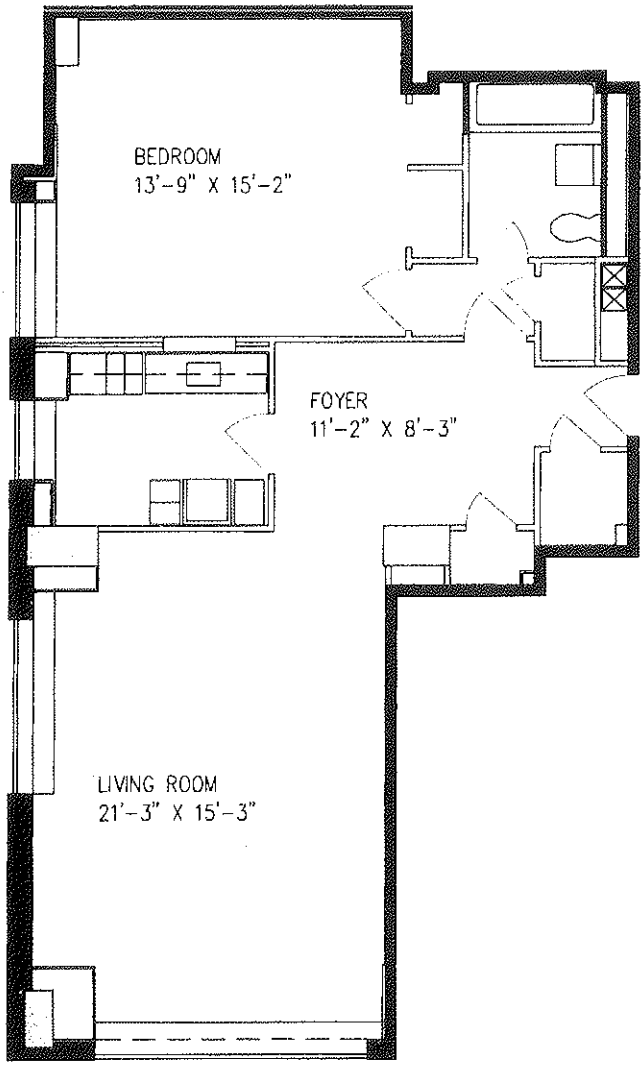
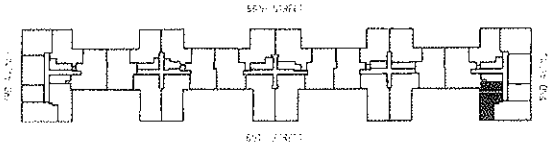
TOWER E, #6
1 BEDROOM
1 BATH
FLOORS 2,3,4,5,6

955 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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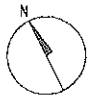
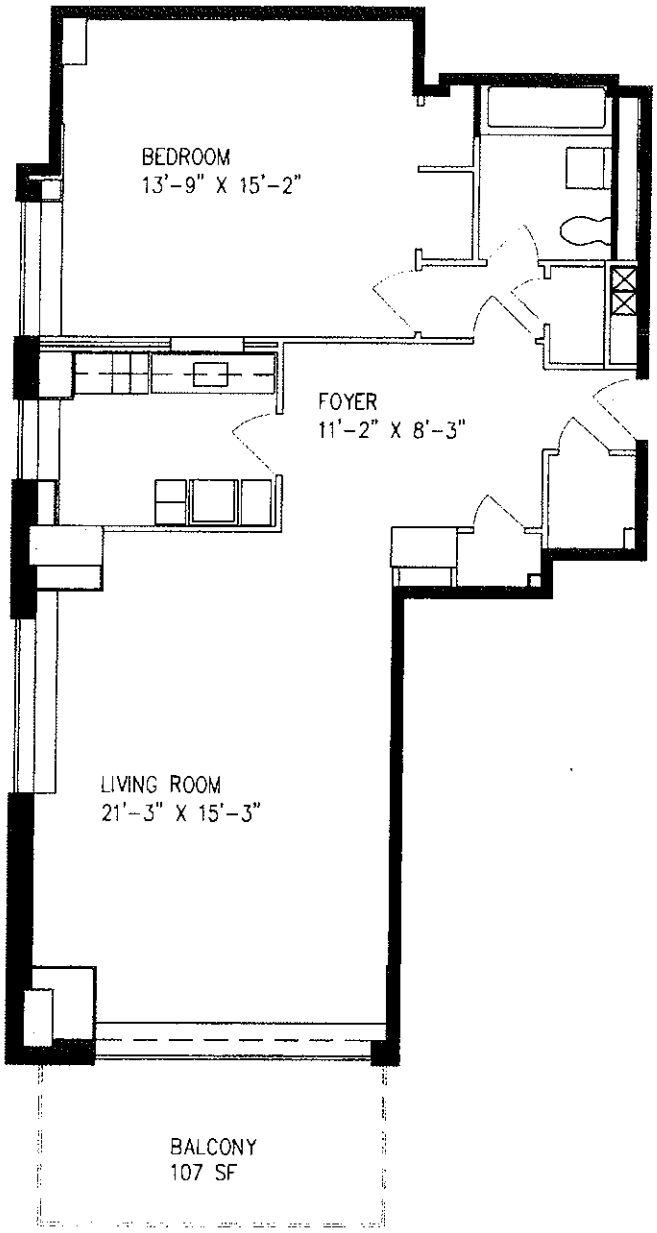
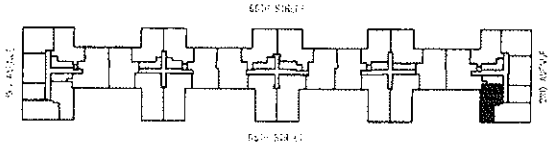


TOWER E, #6
1 BEDROOM
1 BATH
FLOORS 7,8,9,10,11,12,14,15,16,17,18,19,20

955 SF
107 SF BALCONY

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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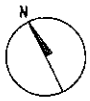
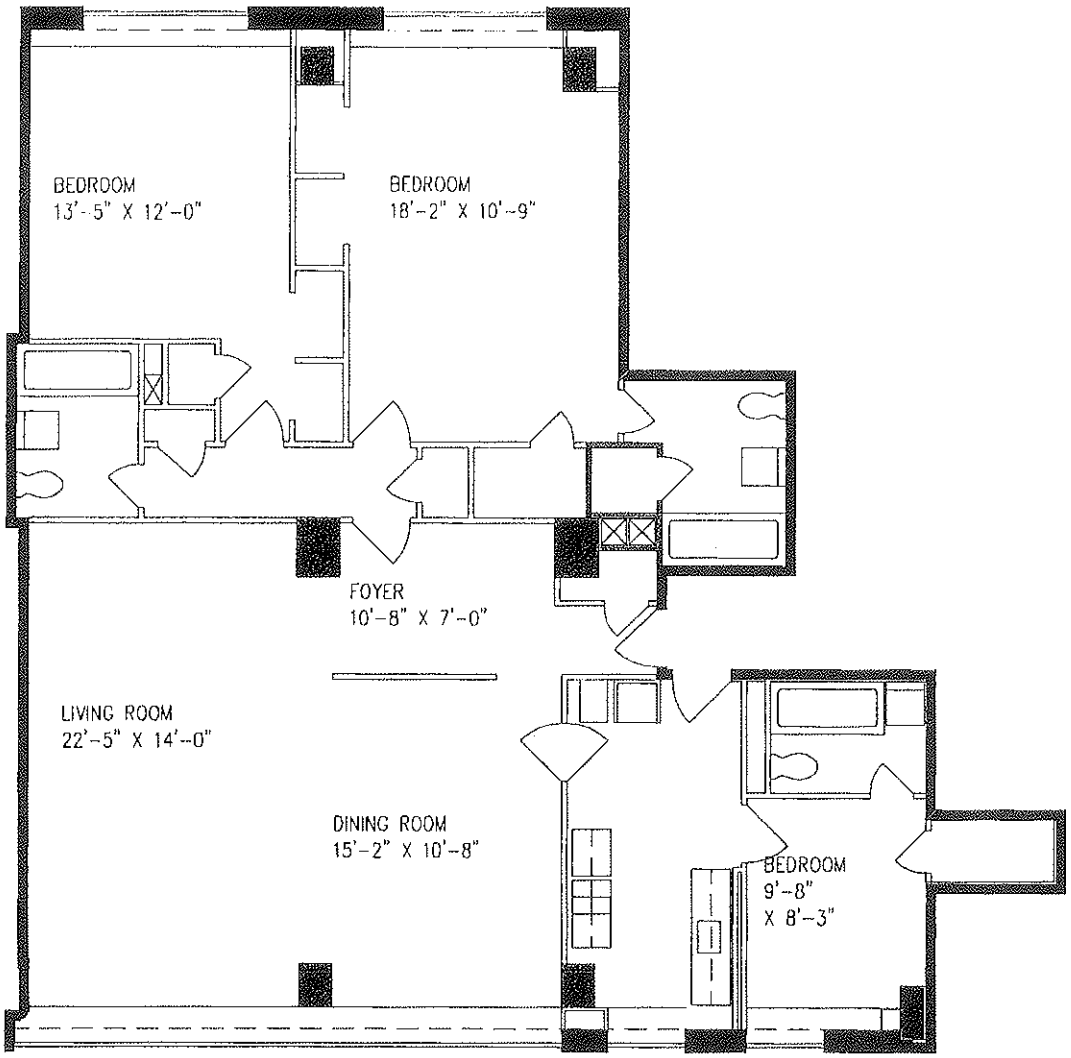
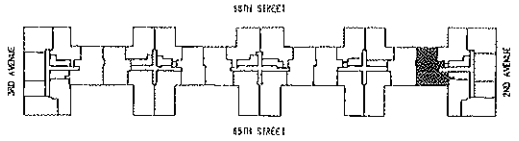


TOWER E, #7
3 BEDROOM
3 BATH
FLOORS 2, 4, 5, 6, 7, 8, 9, 10, 11, 12, 14

1,676 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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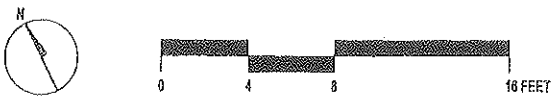
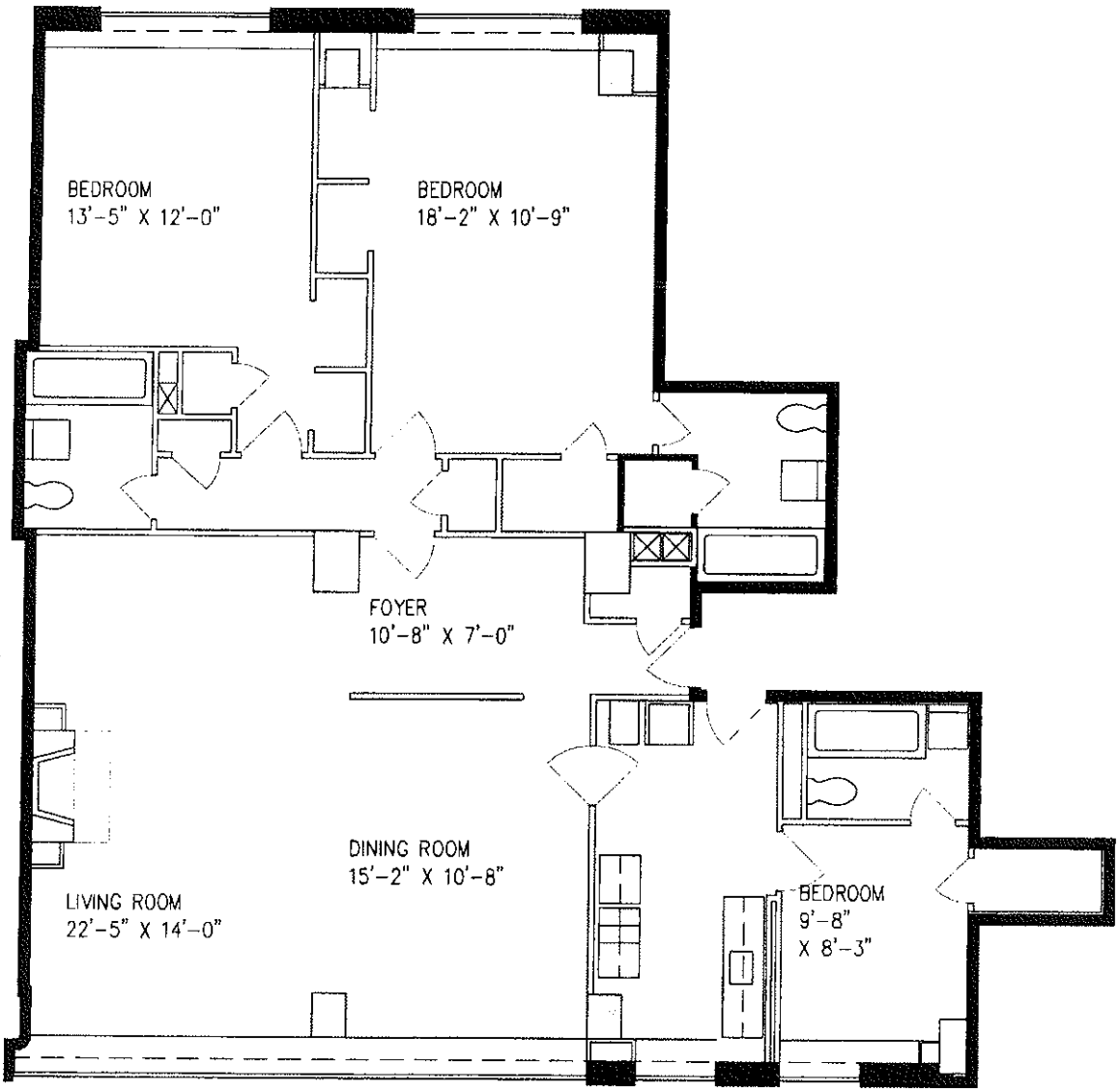
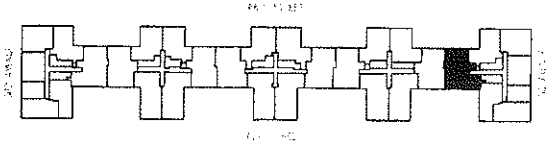


TOWER E, #7
3 BEDROOM
3 BATH
FLOORS 15,16,17,18,19,20

1,676 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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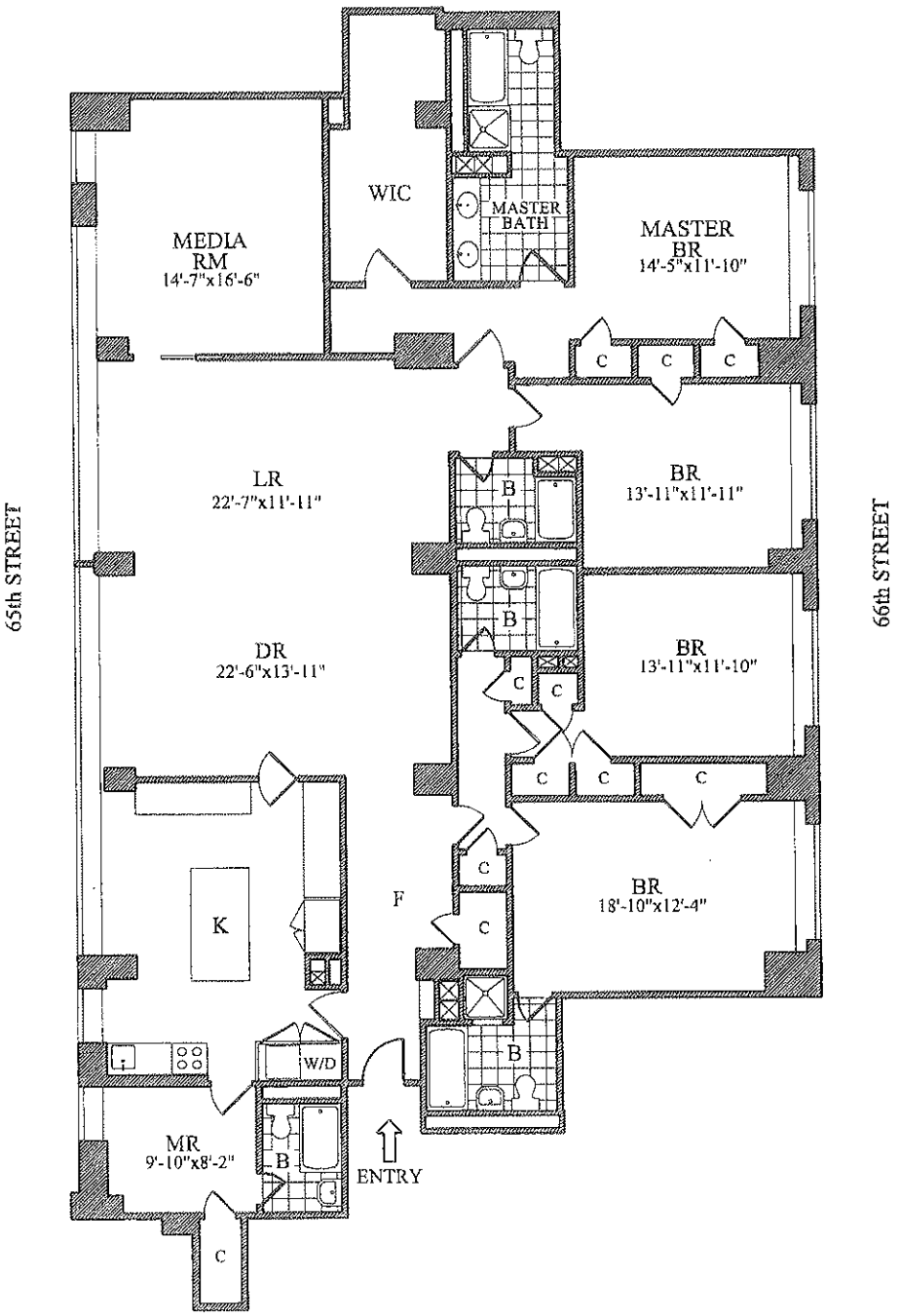
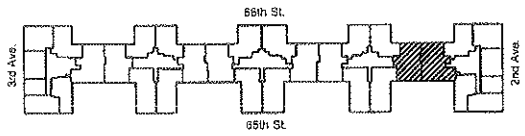
TOWER E
APT. E307
5 BEDROOM
5 BATH

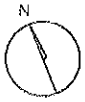
3,165 SF

MANHATTAN HOUSE

200 EAST 66TH STREET, NEW YORK, NY







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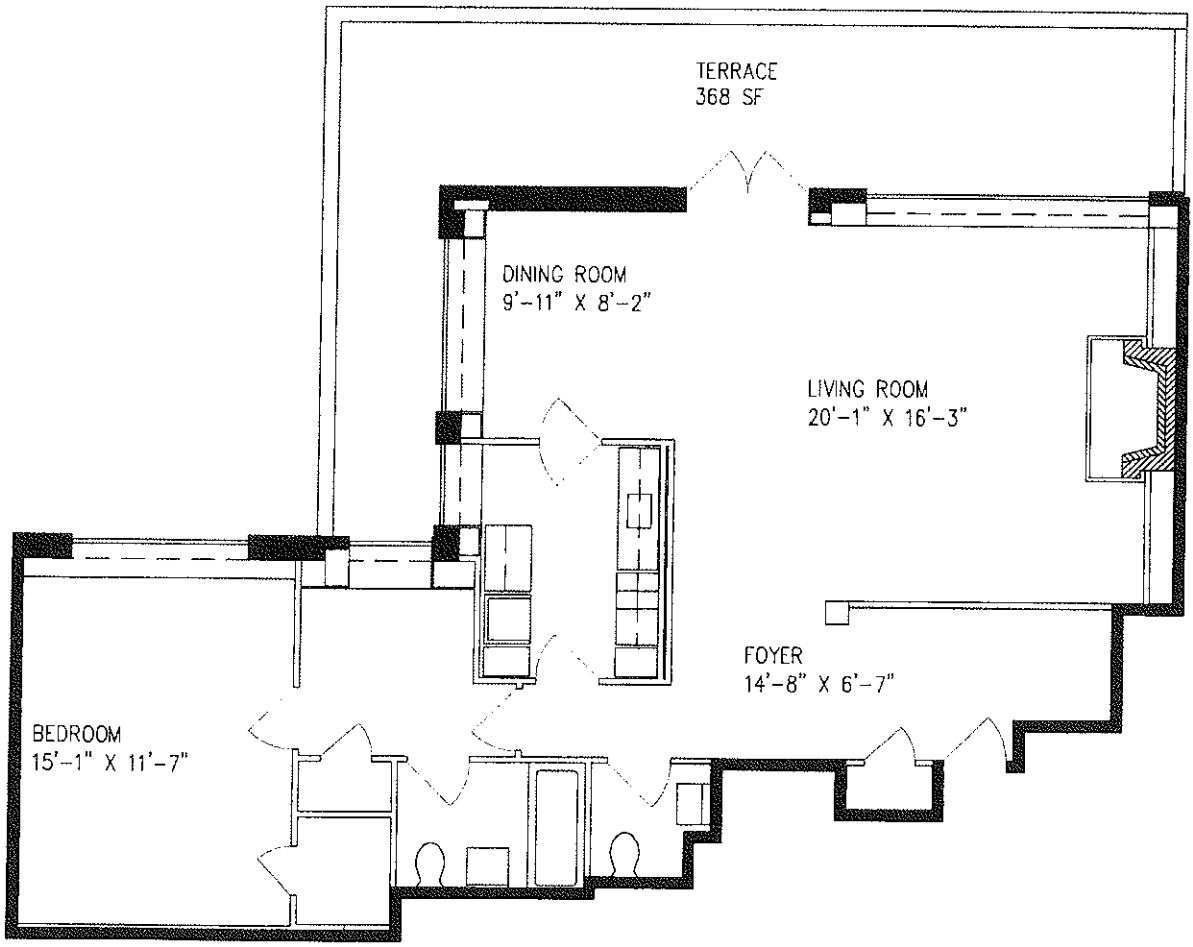
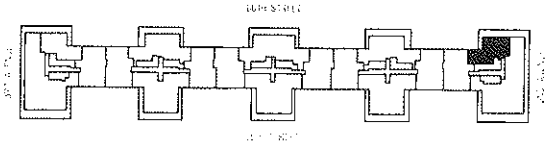
TOWER E, #1
1 BEDROOM
1.5 BATH
PENTHOUSE FLOOR
(FLOOR 21)

1,149 SF
368 SF TERRACE

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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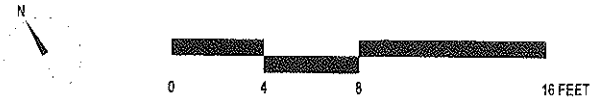
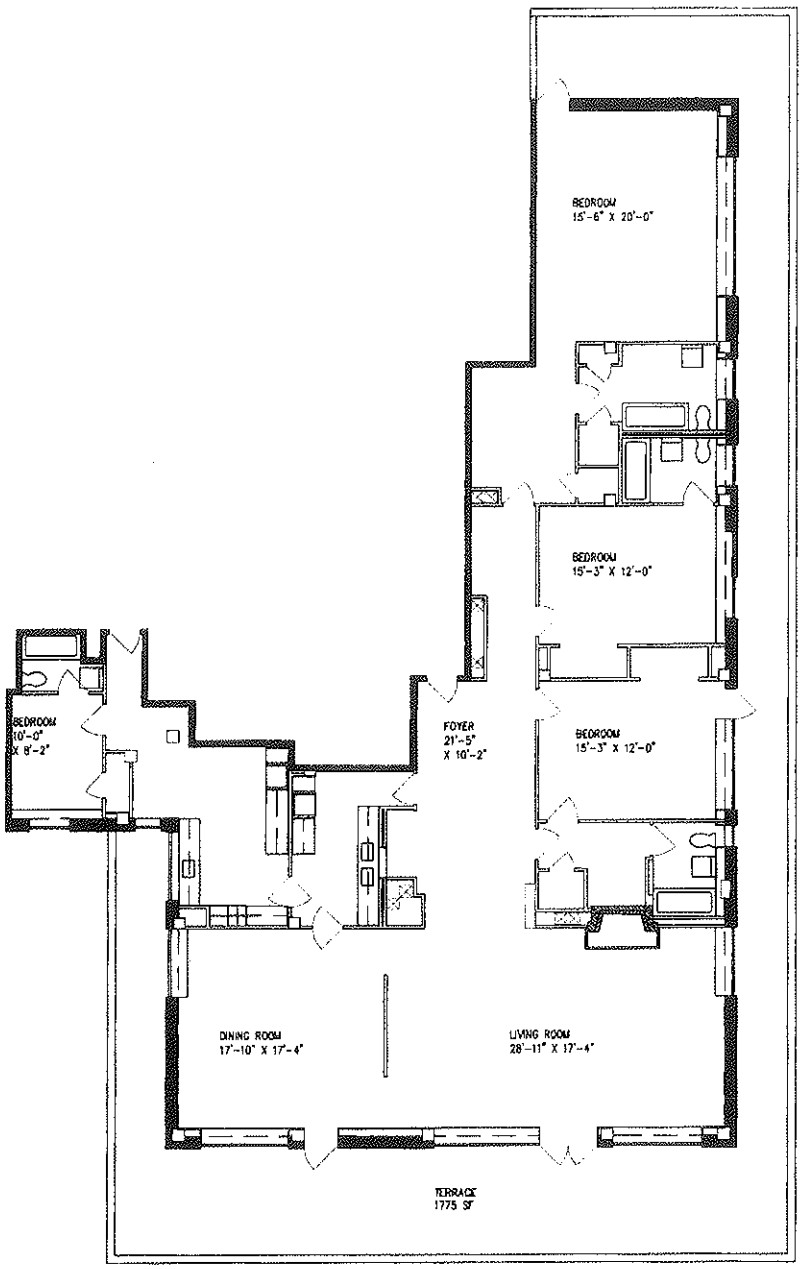
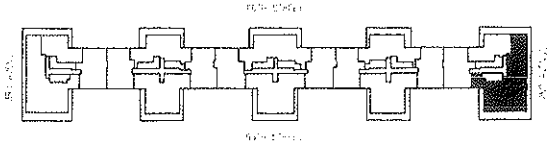


TOWER E, #2
4 BEDROOM
4 BATH
PENTHOUSE FLOOR
(FLOOR 21)

3,105 SF
1775 SF TERRACE

MANHATTAN
200 EAST 66TH STREET, NEW YORK, N
HOUSE





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N

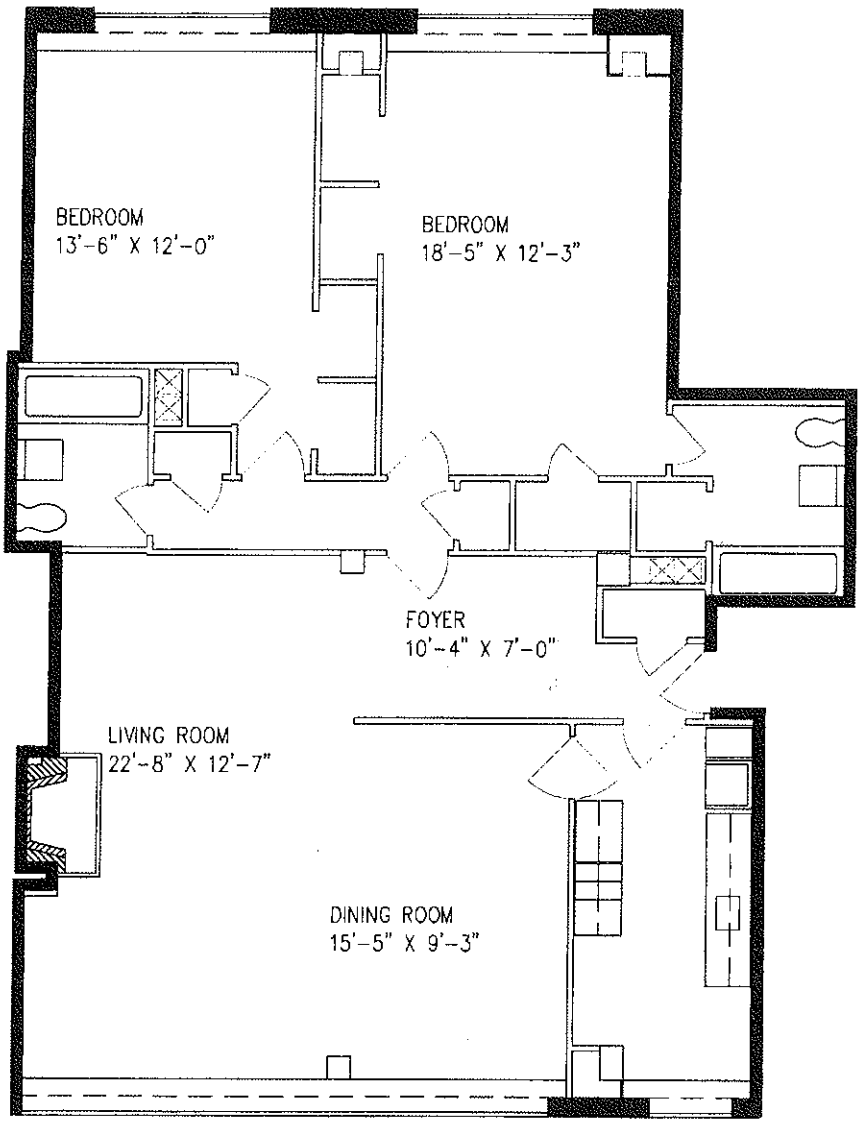
0 4 8 16 FEET

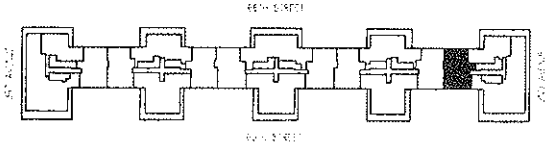
TOWER E, #3
2 BEDROOM
2 BATH
PENTHOUSE FLOOR

(FLOOR 21)

1,475 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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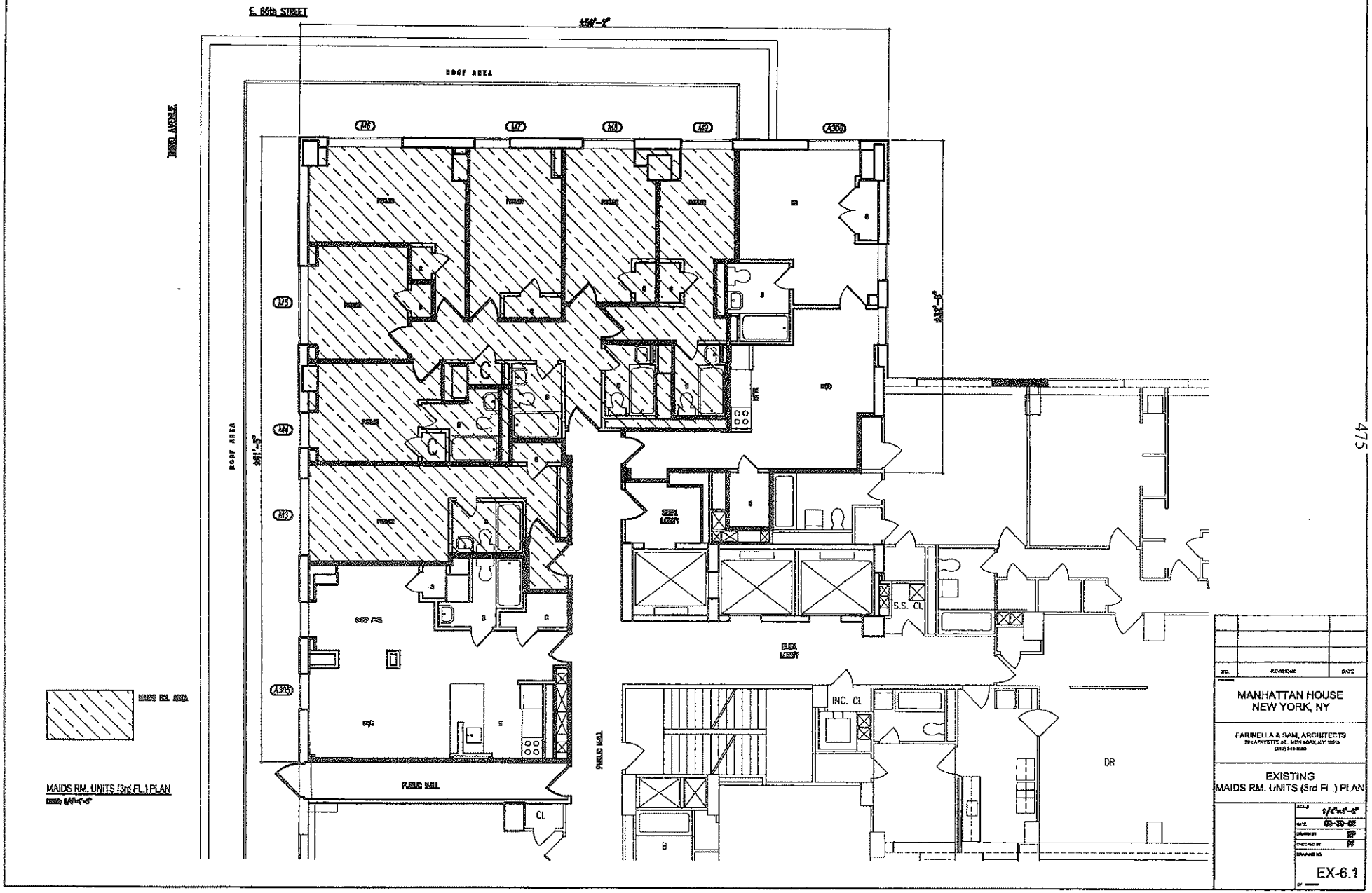
FLOOR PLANS OF MAIDS ROOM UNITS

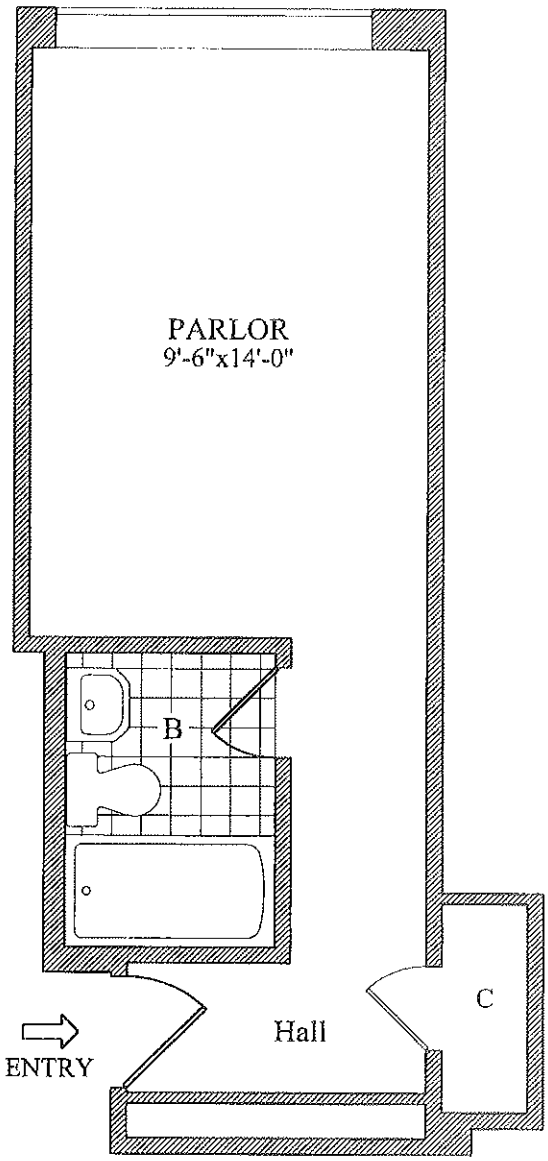

E. 68th STREET
THIRD AVENUE
ROOF AREA
M6
M7
M8
M9
A305
M5
M4
M3
A305
MAIDS RM. AREA
MAIDS RM. UNITS (3rd FL.) PLAN
PUBLIC HALL
CL.
SERV. LOBBY
S.S. CL.
PASS. LOBBY
INC. CL.
DR
B
MANHATTAN HOUSE
NEW YORK, NY
EXISTING
MAIDS RM. UNITS (3rd FL.) PLAN
EX-6.1

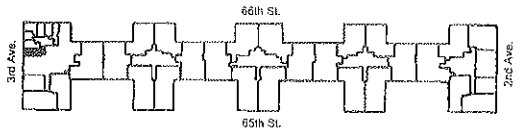
TOWER A
MAIDS ROOM 3
PARLOR
1 BATH

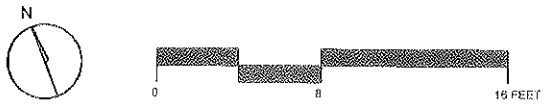
264 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE

THIRD AVENUE







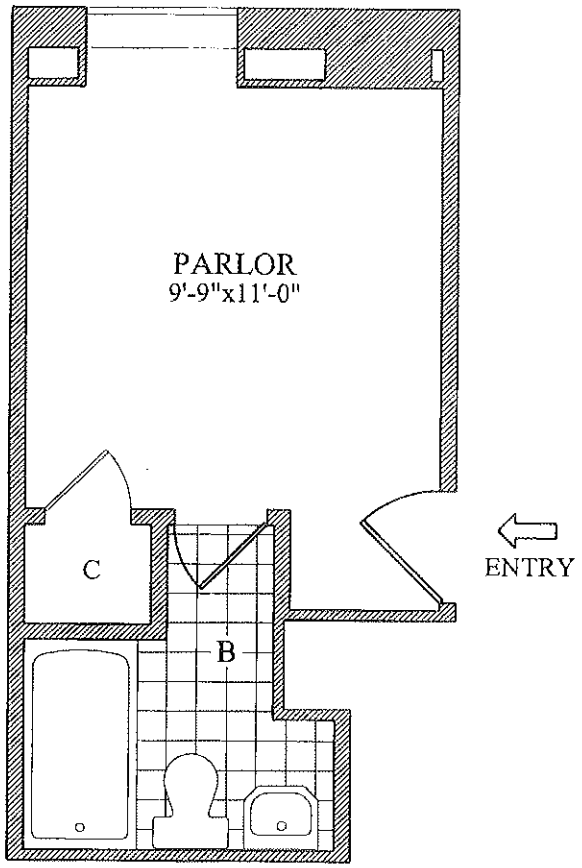
All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan.

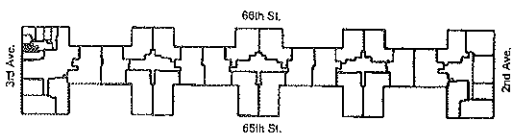
TOWER A
MAIDS ROOM 4
PARLOR
1 BATH

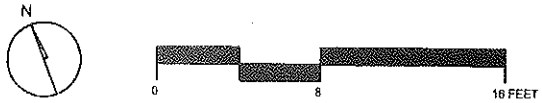
187 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE

THIRD AVENUE







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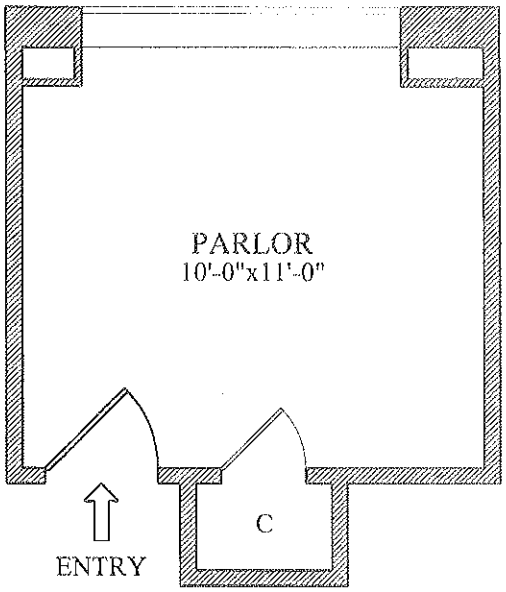
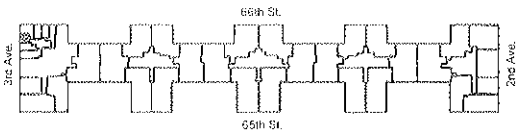
TOWER A
MAIDS ROOM 5
PARLOR
BATH

134 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE

THIRD AVENUE



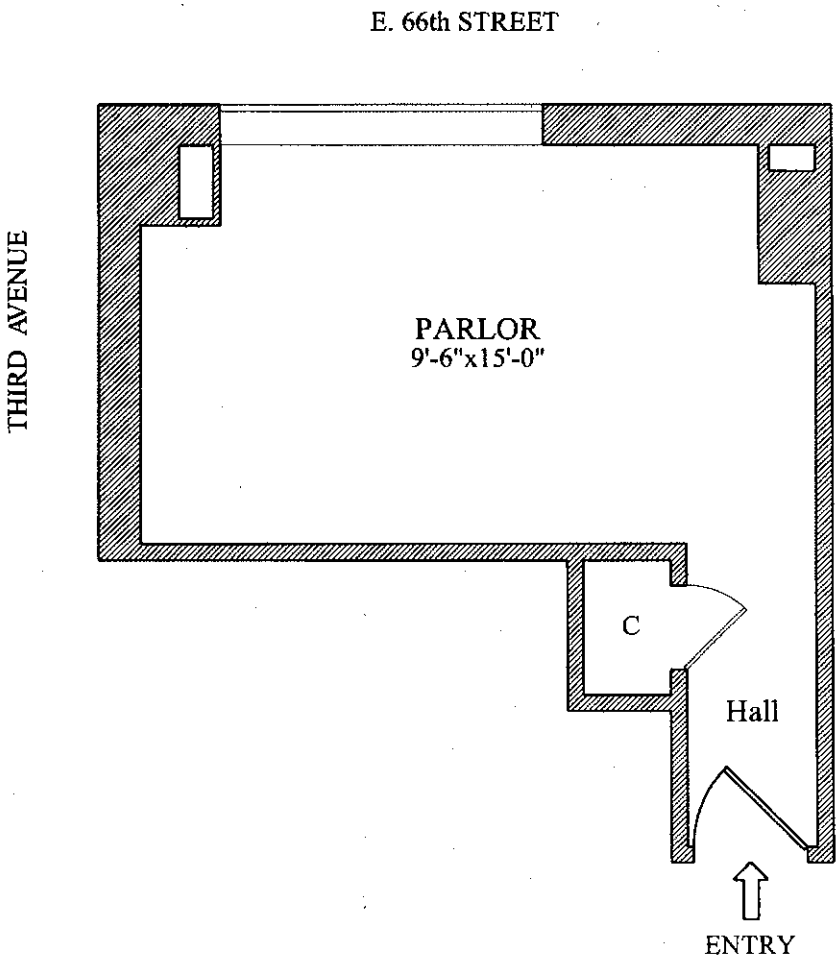


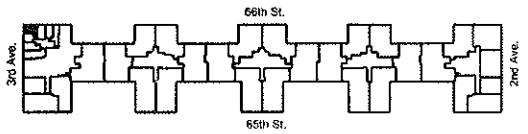
All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan.

TOWER A
MAIDS ROOM 6
PARLOR

213 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE





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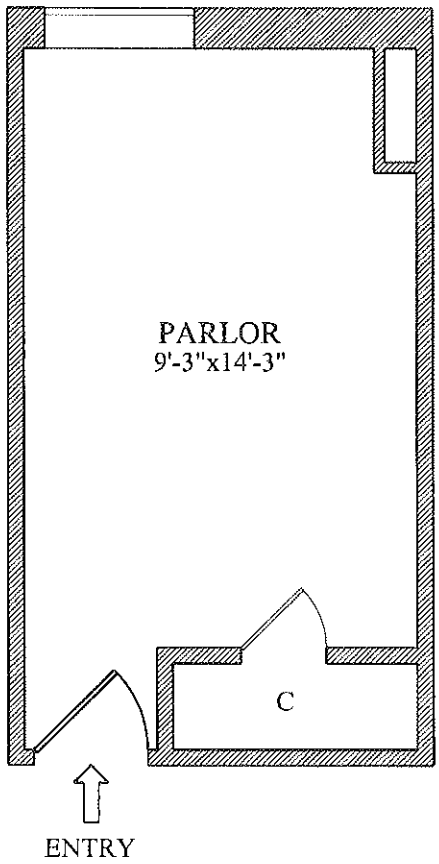
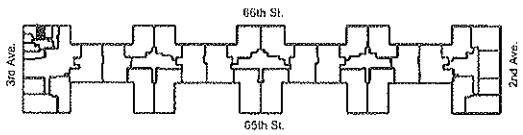
TOWER A
MAIDS ROOM 7
PARLOR

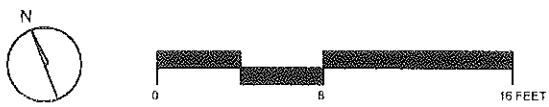
171 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE

E. 66th STREET







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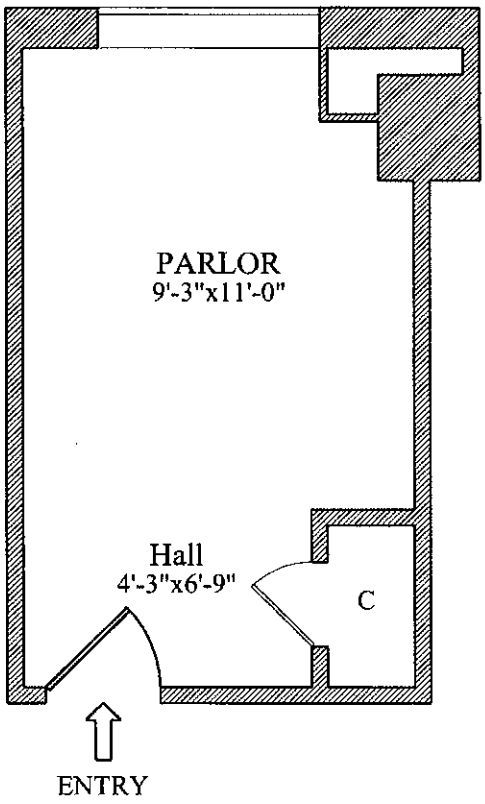
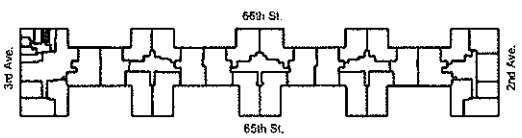
TOWER A
MAIDS ROOM 8
PARLOR

155 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE

E. 66th STREET





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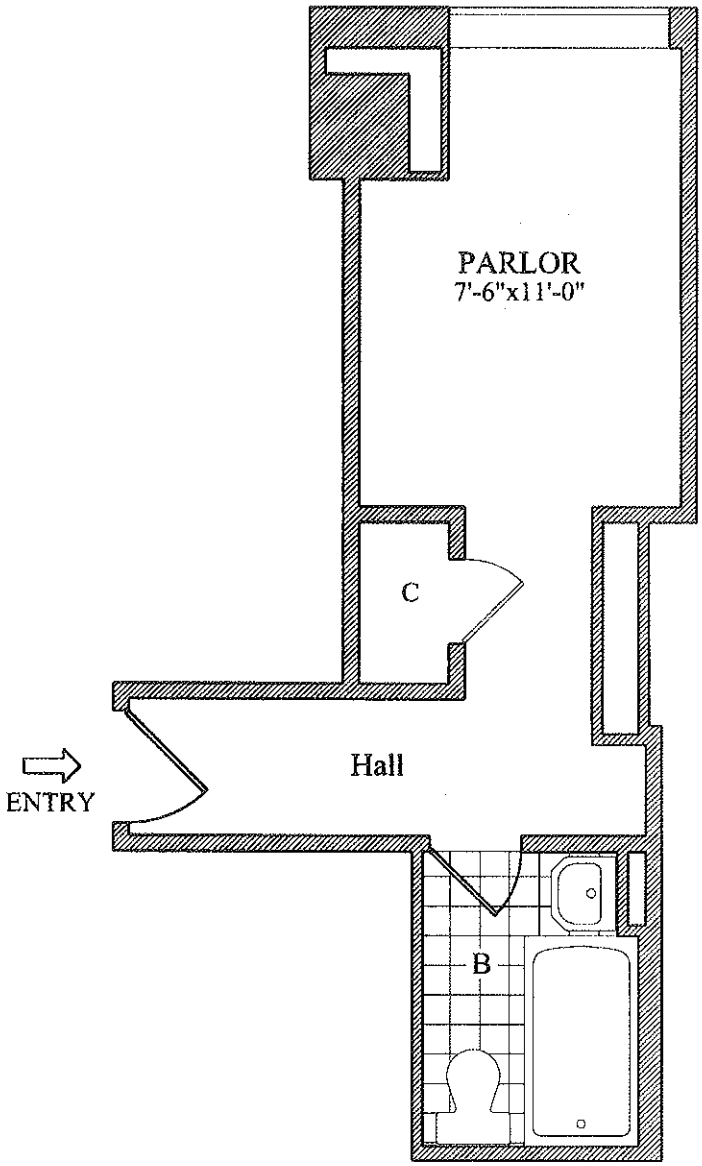
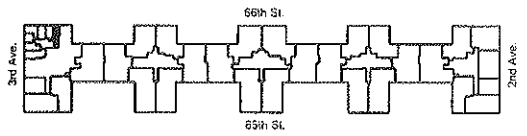
TOWER A
MAIDS ROOM 9
PARLOR

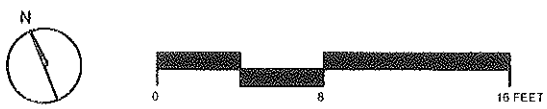
216 SF

MANHATTAN
200 EAST 66TH STREET, NEW YORK, NY
HOUSE

E. 66th STREET







All Dimensions are approximate and subject to normal construction variances and tolerances. Square footage exceeds the usable floor area. Sponsor reserves the right to make changes in accordance with the offering plan.

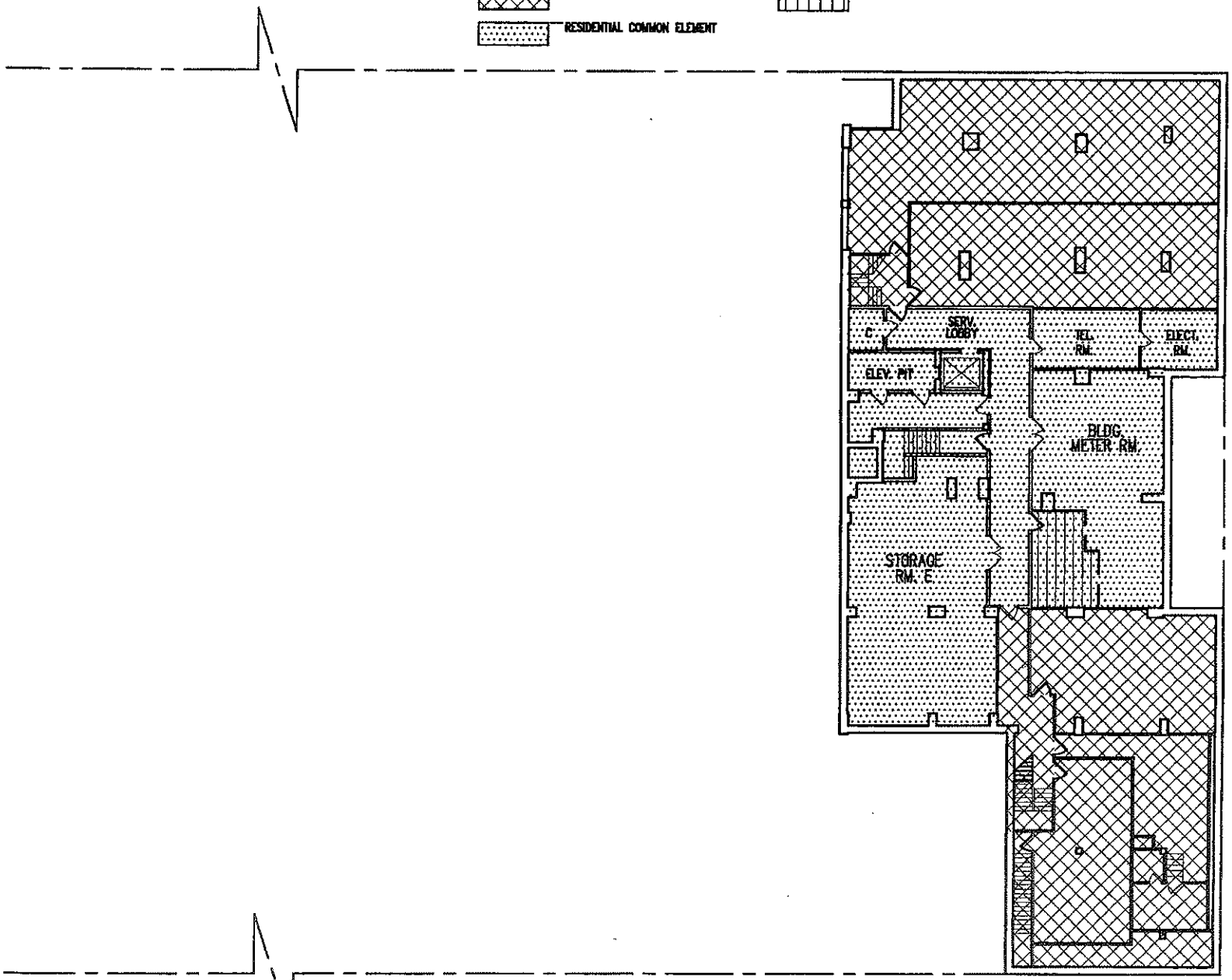
FLOOR PLANS OF COMMON ELEMENTS AND UNIT LOCATIONS

LEGEND:

RETAIL UNIT

PROFESSIONAL UNIT

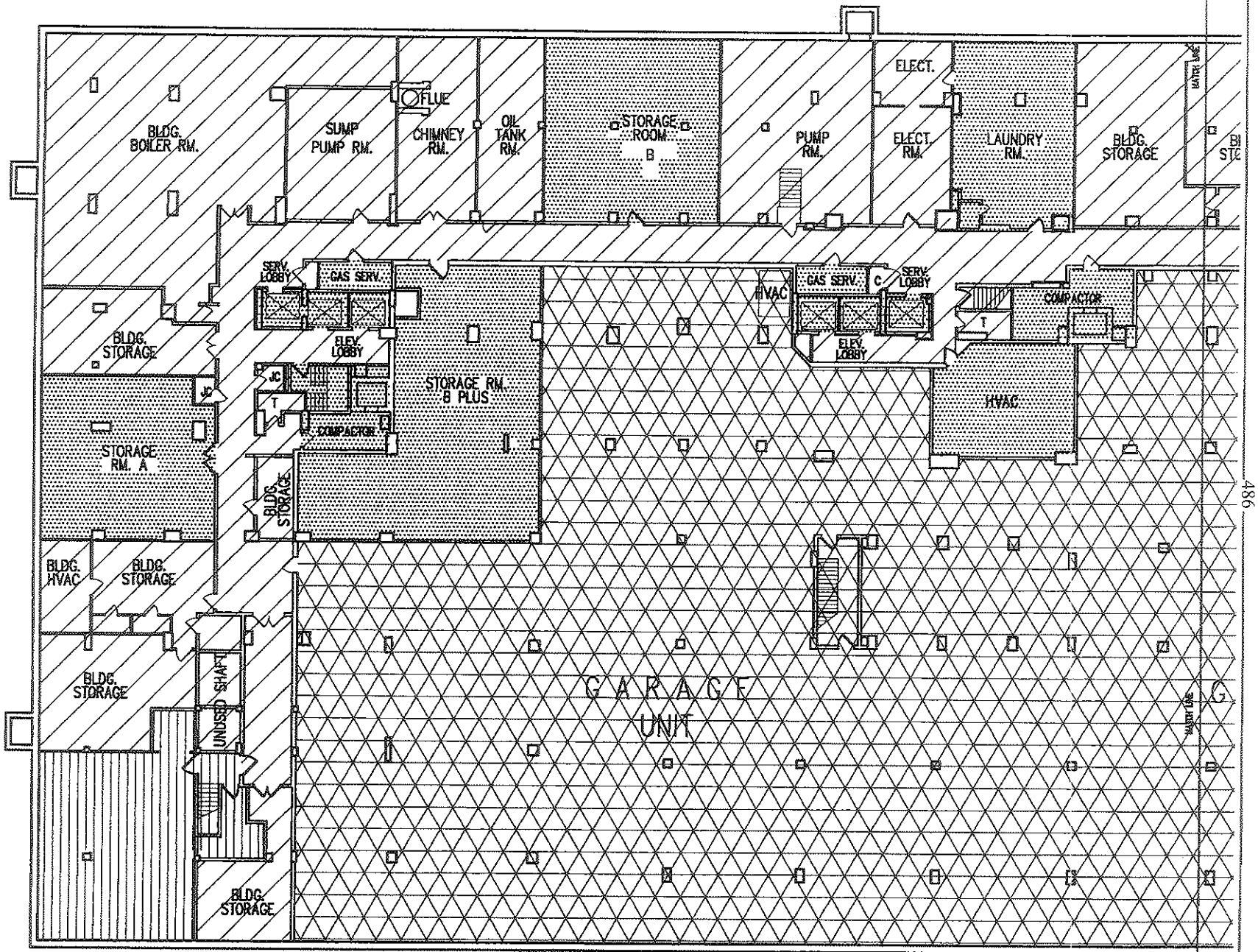
RESIDENTIAL COMMON ELEMENT

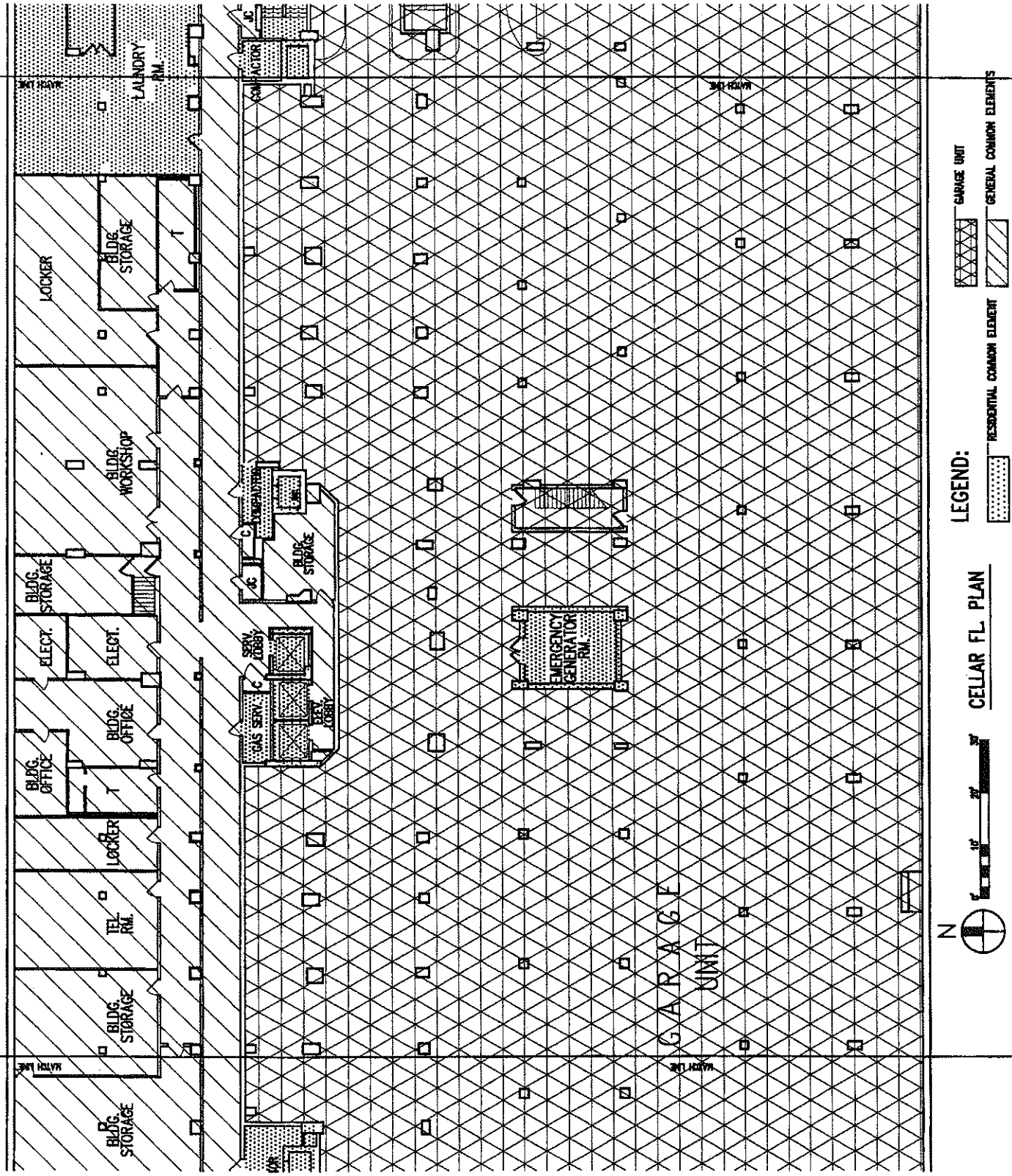


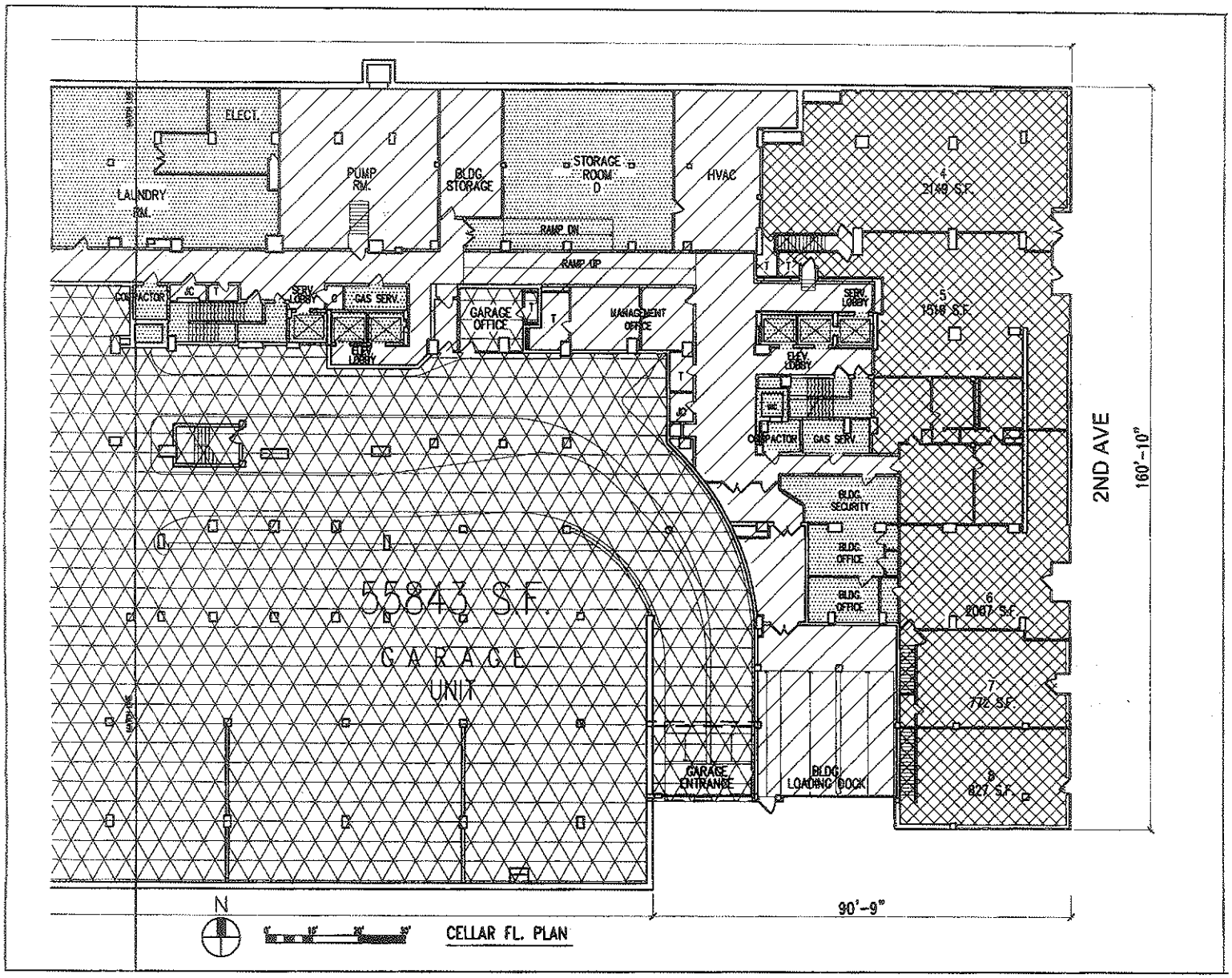
N

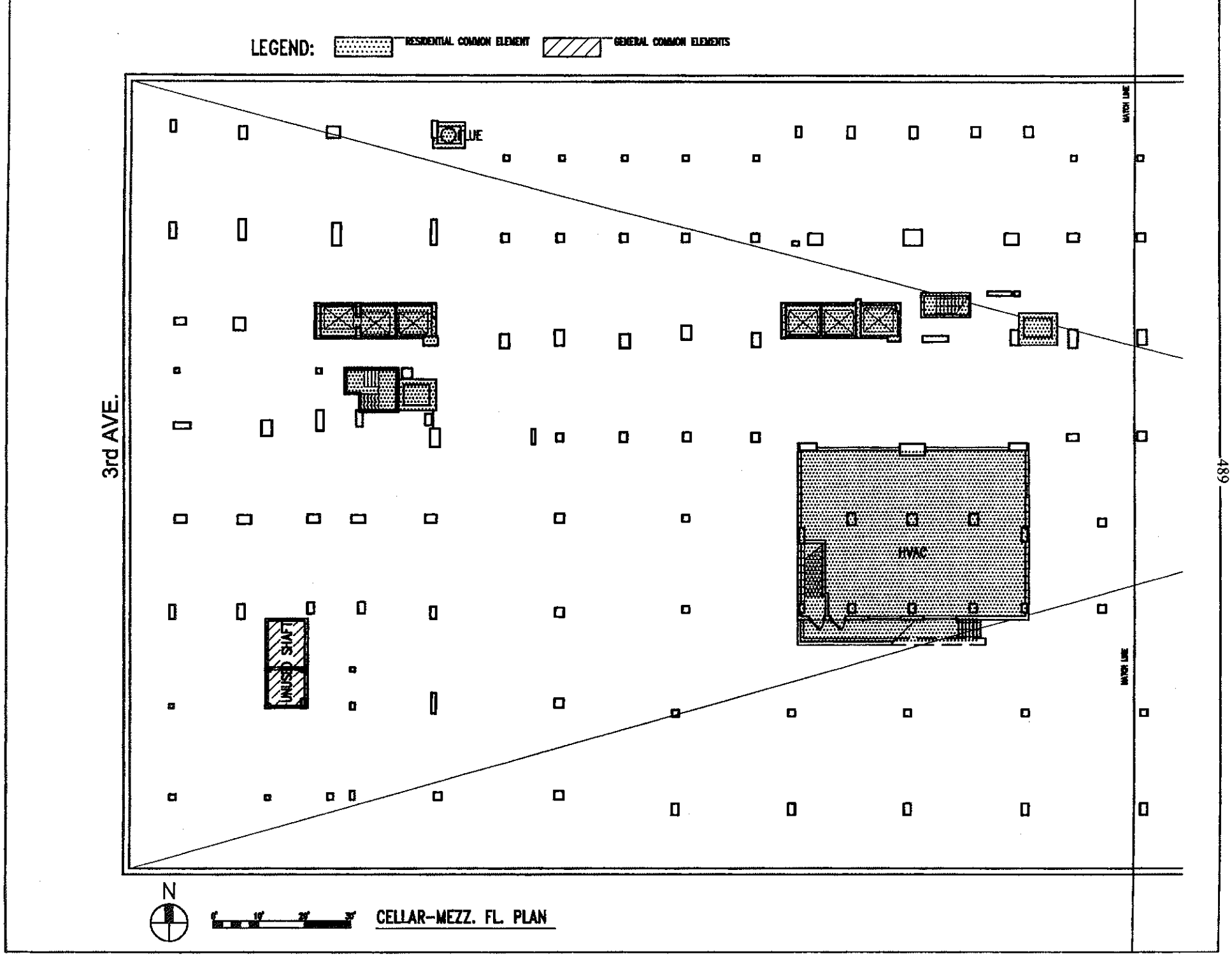
0' 10' 20' 25'

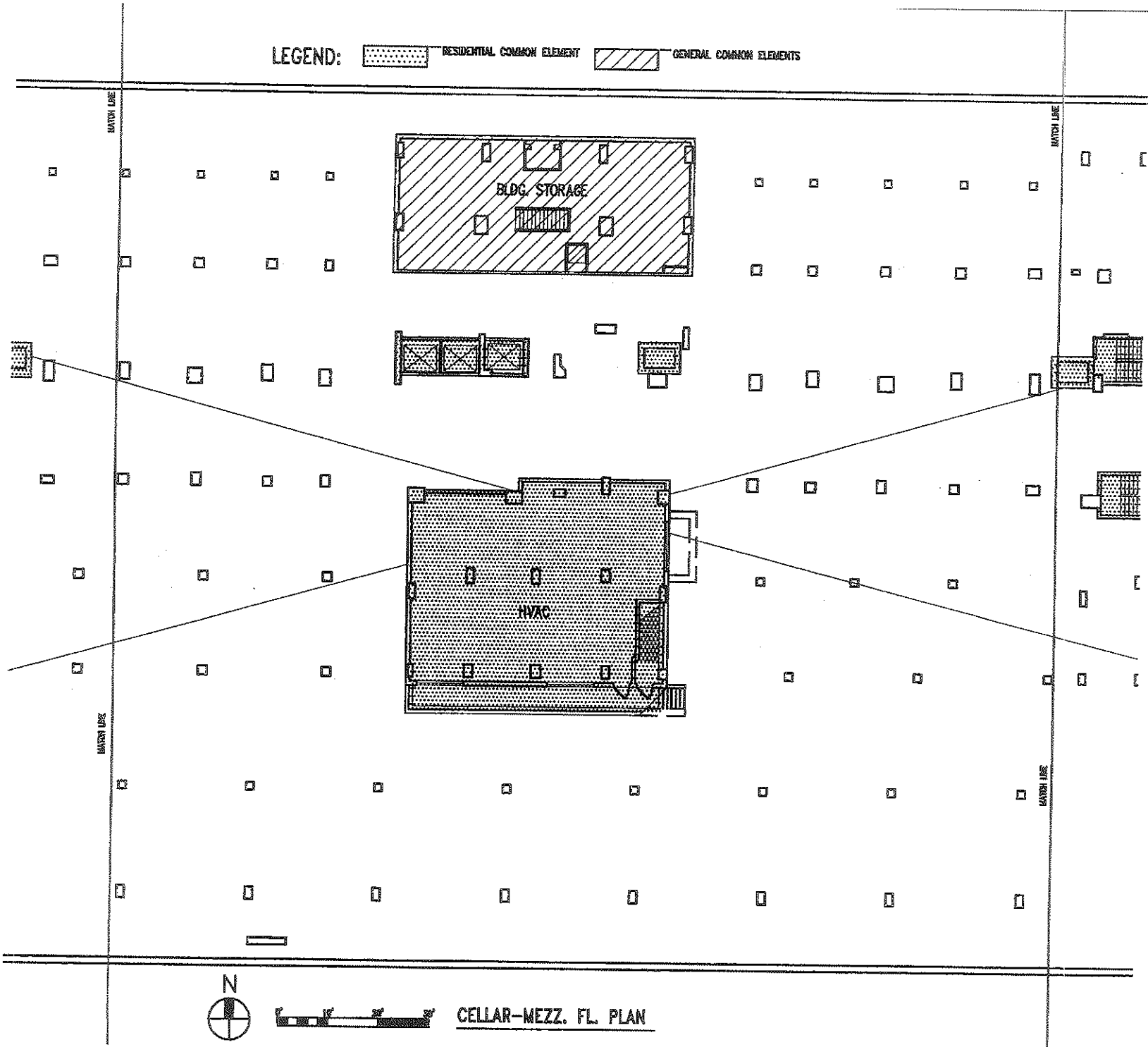
SUB-CELLAR FL. PLAN

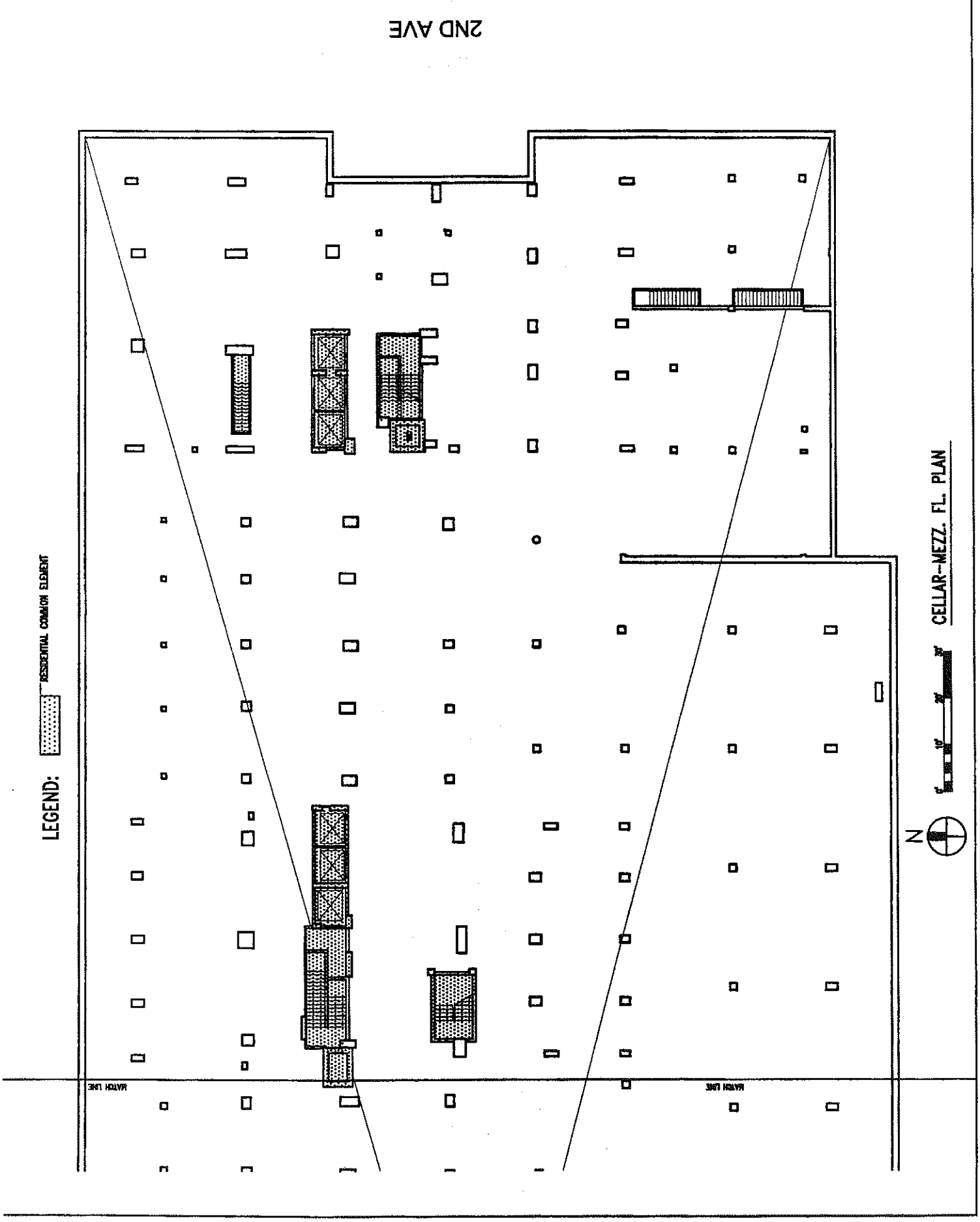

3rd AVE.
BLDG. BOILER RM.
SUMP PUMP RM.
FLUE
CHIMNEY RM.
OIL TANK RM.
STORAGE ROOM B
PUMP RM.
ELECT.
ELECT. RM.
LAUNDRY RM.
BLDG. STORAGE
WATER LINE
SERV. LOBBY
GAS SERV.
ELEV. LOBBY
BLDG. STORAGE
STORAGE RM. A
STORAGE RM. B PLUS
COMPACTOR
HVAC
GAS SERV.
C
SERV. LOBBY
ELEV. LOBBY
COMPACTOR
HVAC
BLDG. STORAGE
BLDG. HVAC
BLDG. STORAGE
BLDG. STORAGE
UNUSED SHAFT
BLDG. STORAGE
GARAGE UNIT
WATER LINE
G
N
0' 10' 20' 30'
CELLAR FL. PLAN
LEGEND:
RETAIL UNIT
RESIDENTIAL COMMON ELEMENT
PROFESSIONAL UNIT
GARAGE UNIT
GENERAL COMMON ELEMENTS

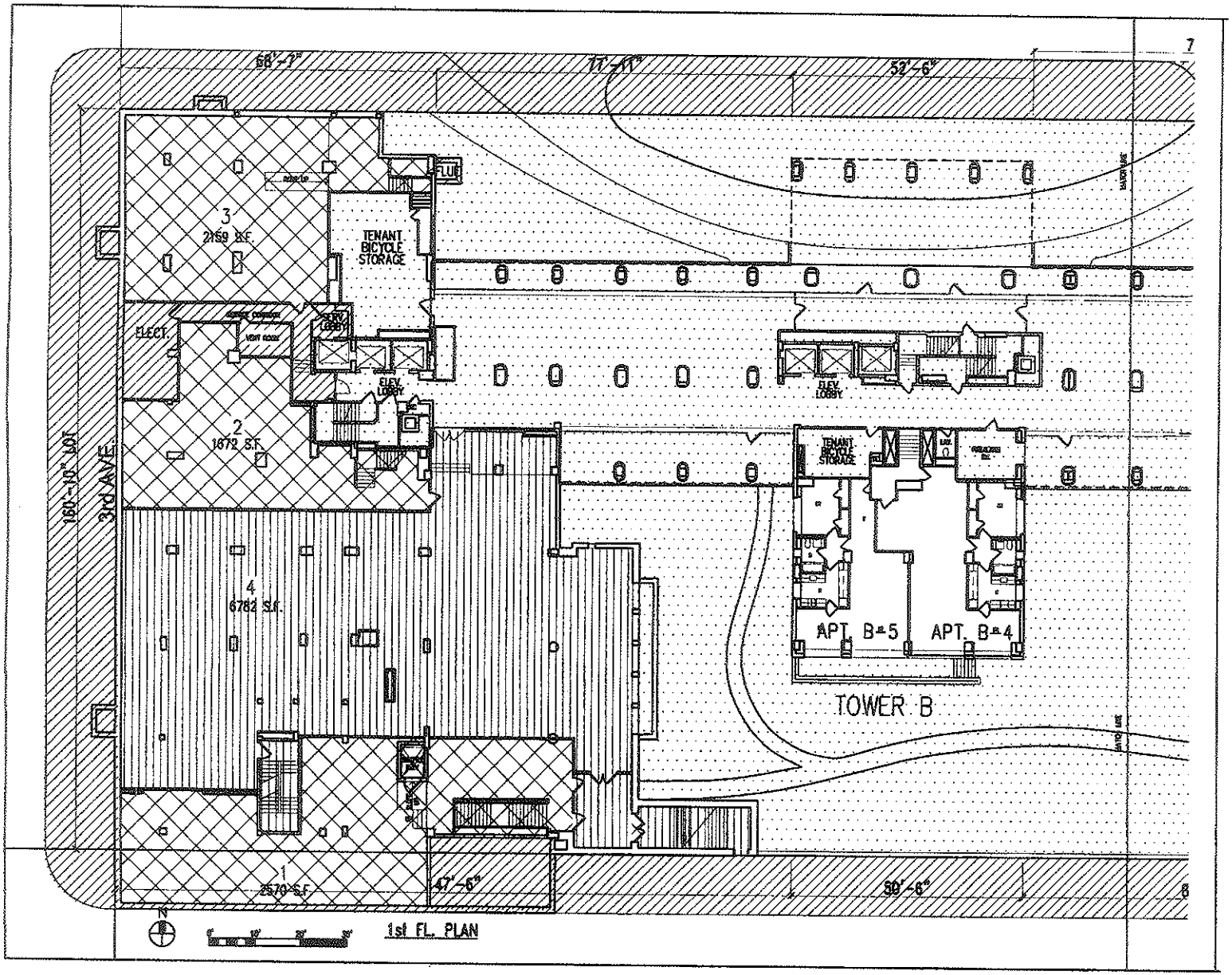

LAUNDRY RM.
LOCKER
BLDG. STORAGE
BLDG. WORKSHOP
BLDG. STORAGE
ELECT.
ELECT.
BLDG. OFFICE
BLDG. OFFICE
LOCKER
TEL. RM.
BLDG. STORAGE
BLDG. STORAGE
COMPACTOR
BLDG. STORAGE
SERV. LOBBY
GAS SERV.
ELEV. LOBBY
EMERGENCY GENERATOR RM.
GARAGE UNIT
MATCH LINE
LEGEND:
GARAGE UNIT
RESIDENTIAL COMMON ELEMENT
GENERAL COMMON ELEMENTS
N
CELLAR FL PLAN


ELECT.
LAUNDRY RM.
PUMP RM.
BLDG. STORAGE
STORAGE ROOM D
HVAC
RAMP DN
RAMP UP
COMPACTOR
SERV. LOBBY
GAS SERV.
ELEV. LOBBY
GARAGE OFFICE
MANAGEMENT OFFICE
4 2149 S.F.
5 1518 S.F.
6 2087 S.F.
7 774 S.F.
8 827 S.F.
BLDG. SECURITY
BLDG. OFFICE
55843 S.F. GARAGE UNIT
GARAGE ENTRANCE
BLDG. LOADING DOCK
2ND AVE
160'-10"
90'-9"
N
CELLAR FL. PLAN
LEGEND:
RETAIL UNIT (7,267 S.F.) TOTAL FLOOR
RESIDENTIAL COMMON ELEMENT
GARAGE UNIT (55,843 S.F.) TOTAL FLOOR
GENERAL COMMON ELEMENTS


LEGEND:
RESIDENTIAL COMMON ELEMENT
GENERAL COMMON ELEMENTS
3rd AVE.
UE
HVAC
UNUSED SHAFT
489
N
CELLAR-MEZZ. FL. PLAN

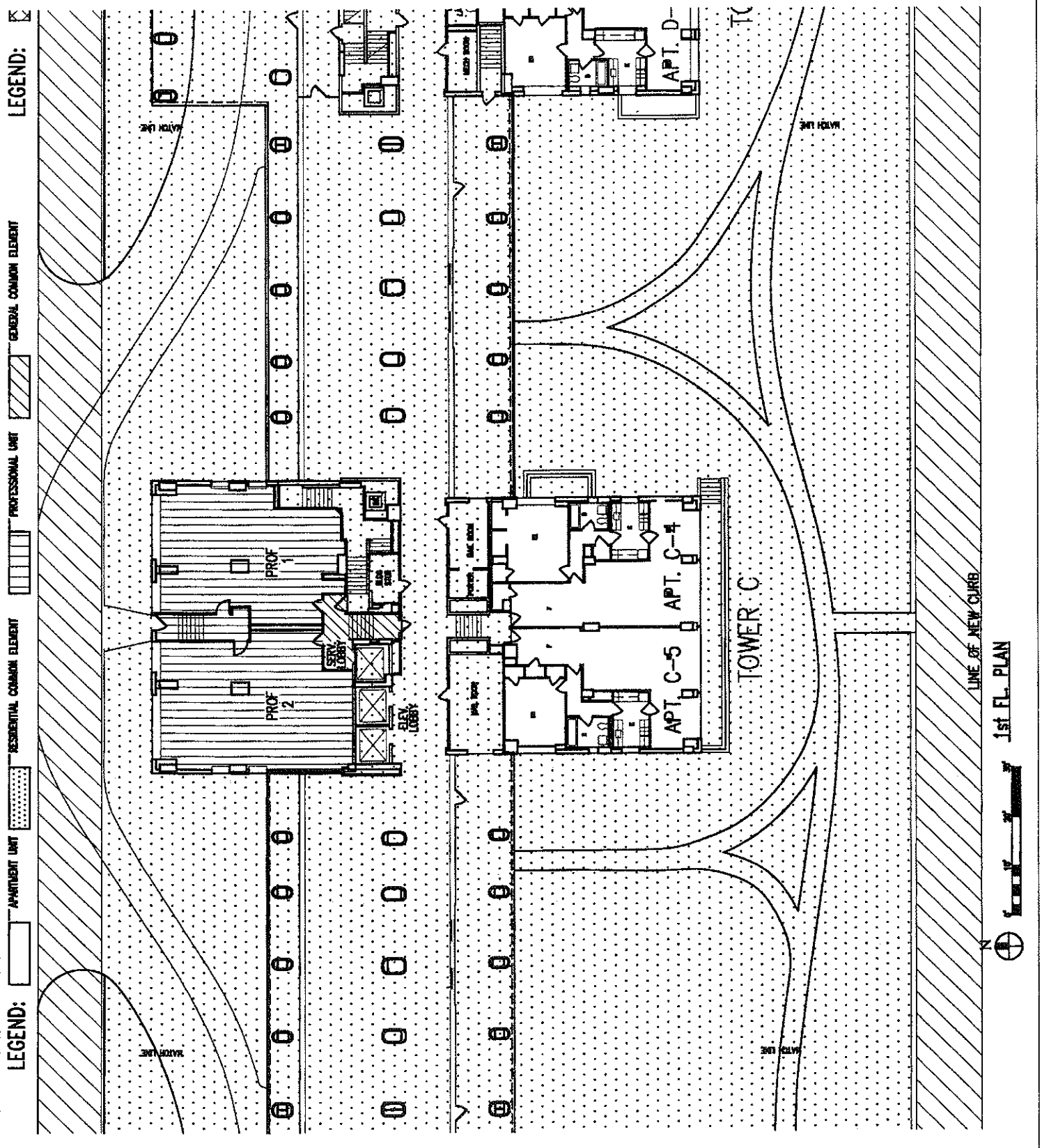

LEGEND:
RESIDENTIAL COMMON ELEMENT
GENERAL COMMON ELEMENTS
MATCH LINE
MATCH LINE
BLDG. STORAGE
HVAC
MATCH LINE
MATCH LINE
N
CELLAR-MEZZ. FL. PLAN

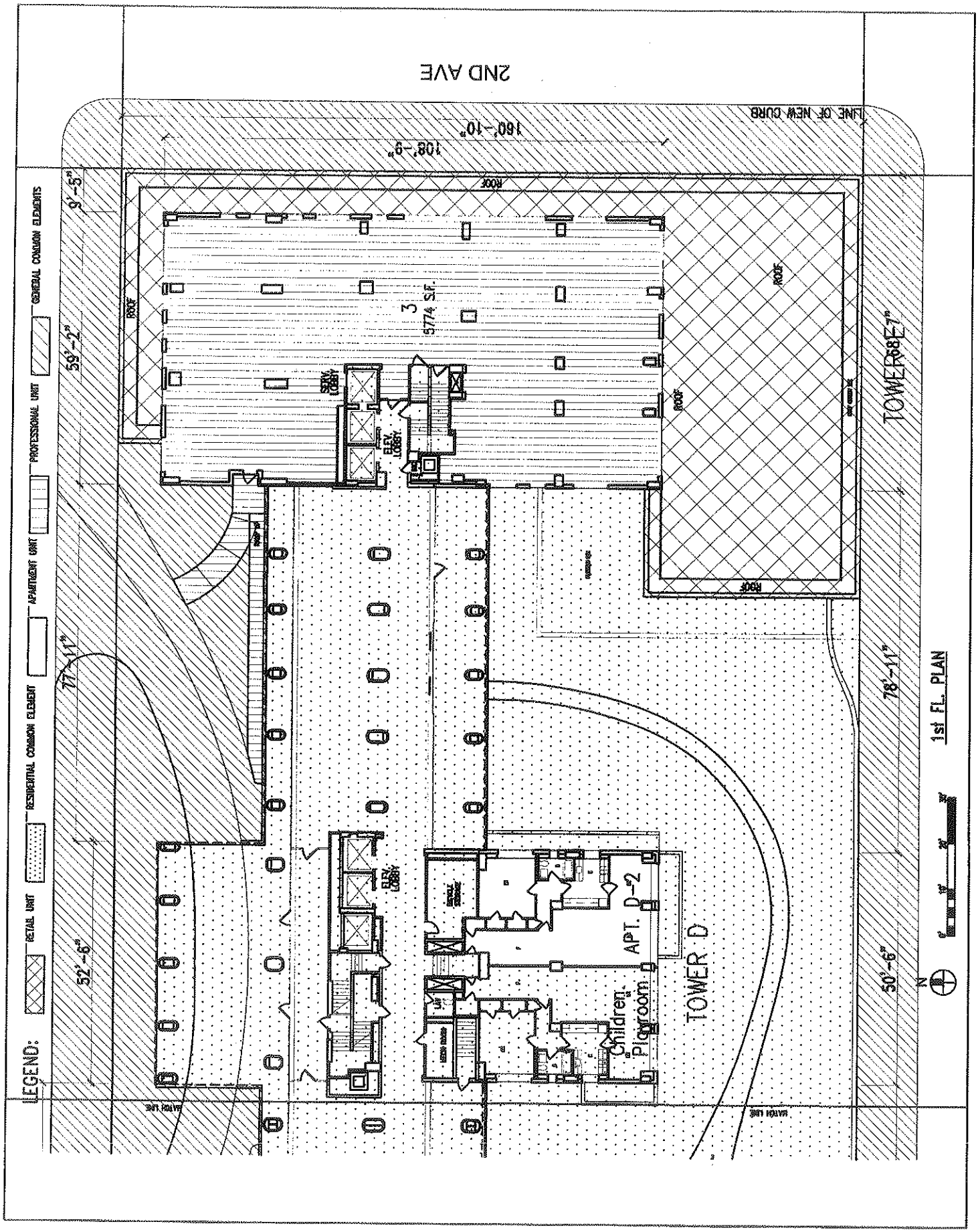

2ND AVE
LEGEND:
RESIDENTIAL COMMON ELEMENT
CELLAR-MEZZ. FL. PLAN
N
MATCH LINE
MATCH LINE

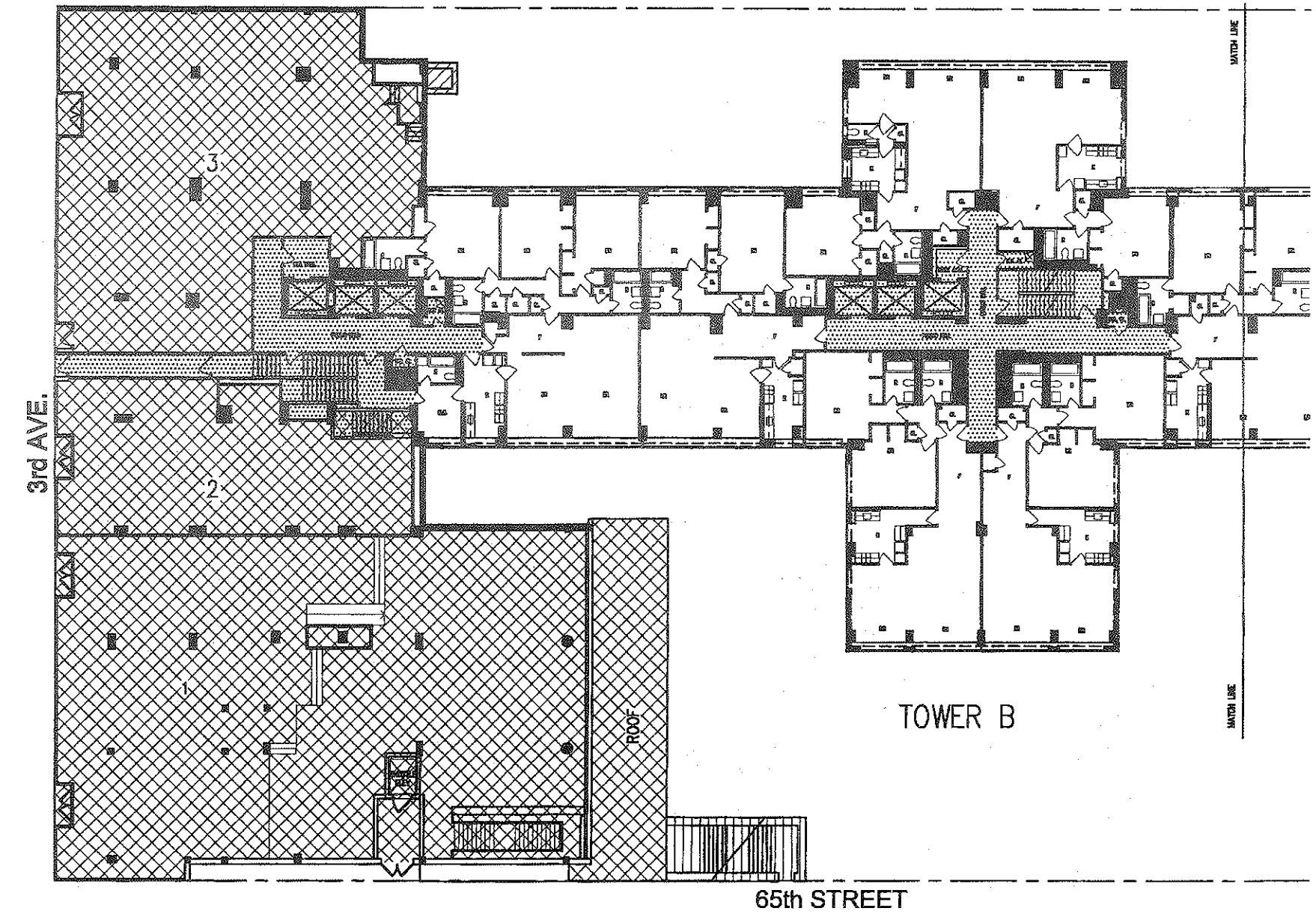


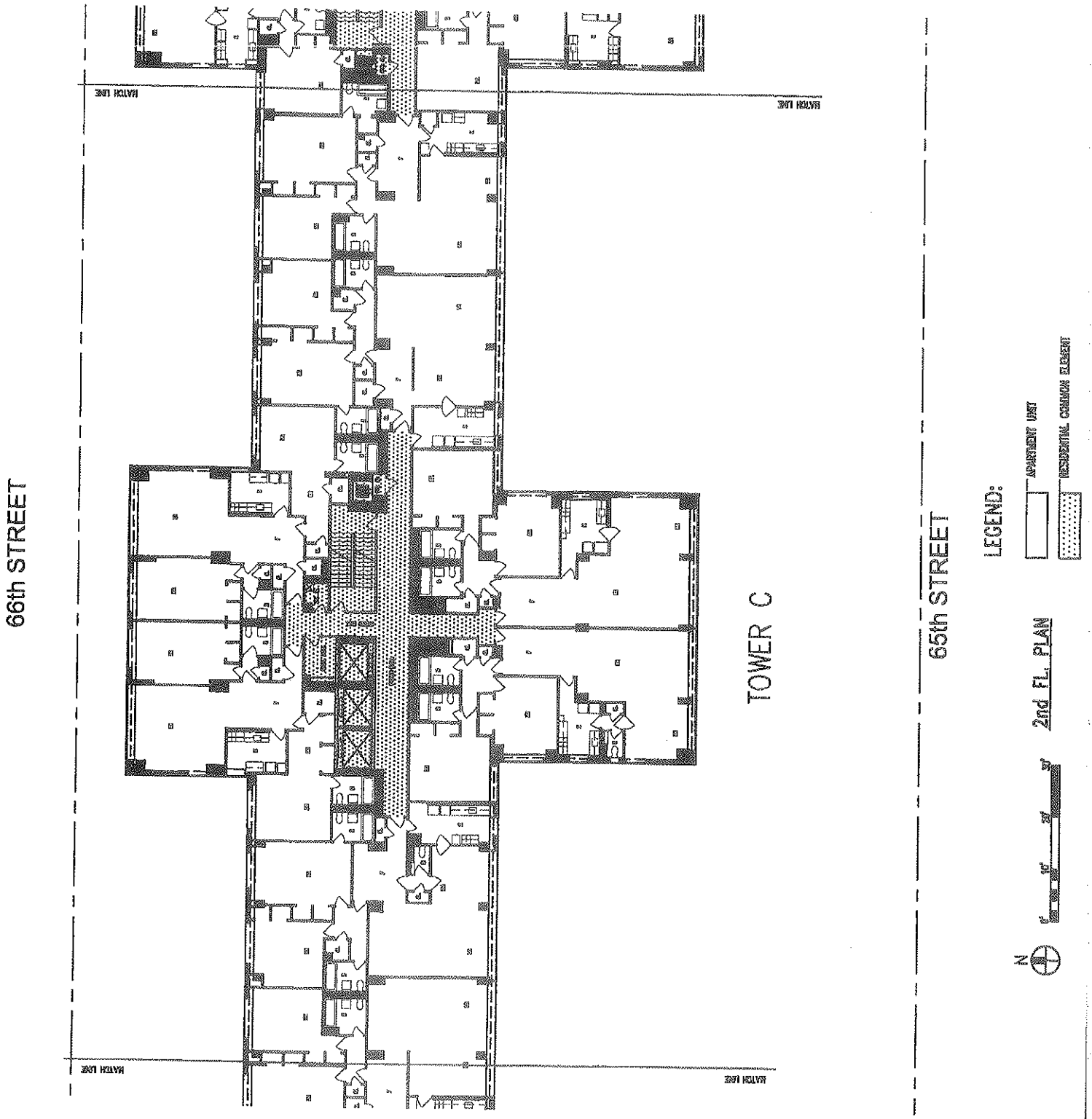
LEGEND:

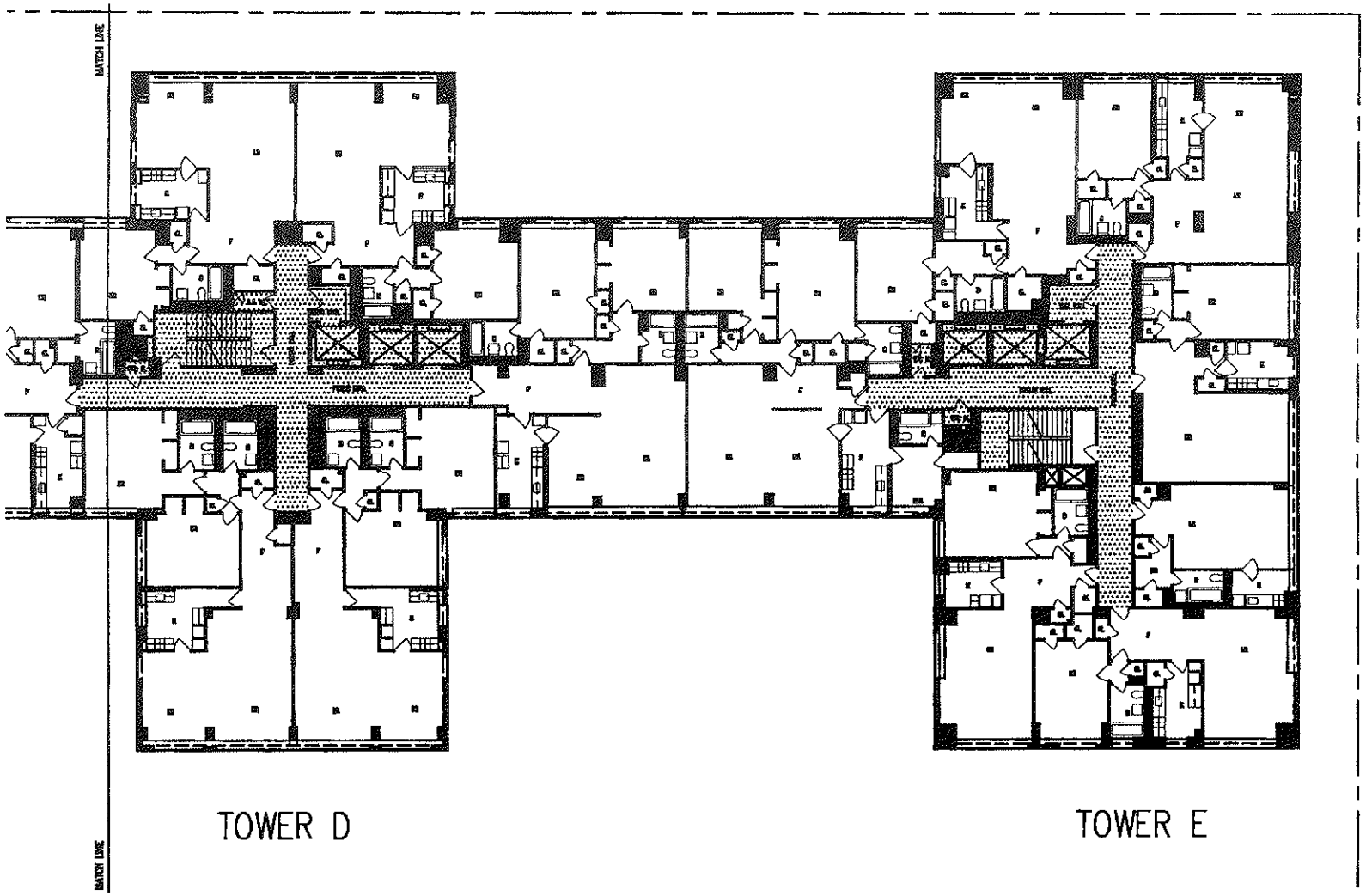
- RETAIL UNIT (6,401 S.F.) TOTAL FLOOR
- RESIDENTIAL COMMON ELEMENT
- APARTMENT UNIT
- GENERAL COMMON ELEMENTS
- PROFESSIONAL UNIT (14,708 S.F.) TOTAL FLOOR


LEGEND:
APARTMENT UNIT
RESIDENTIAL COMMON ELEMENT
PROFESSIONAL UNIT
GENERAL COMMON ELEMENT
PROF 1
PROF 2
APT. C-4
APT. C-5
APT. D
TOWER C
LINE OF NEW CURB
1st FL. PLAN


2ND AVE
LINE OF NEW CURB
160'-10"
108'-9"
9'-5"
59'-2"
77'-11"
52'-6"
78'-11"
50'-6"
TOWER 68'-7"
TOWER D
APT. D-2
Children's Playroom
ELEV. LOBBY
SERVICE LOBBY
ROOF
3
5774 S.F.
LEGEND:
GENERAL COMMON ELEMENTS
PROFESSIONAL UNIT
APARTMENT UNIT
RESIDENTIAL COMMON ELEMENT
RETAIL UNIT
1st FL. PLAN
N


3rd AVE.
65th STREET
TOWER B
ROOF
MATCH LINE
MATCH LINE
1
2
3
N
0'
10'
20'
30'
2nd FL. PLAN
LEGEND:
RETAIL UNIT
RESIDENTIAL COMMON ELEMENT
PROFESSIONAL UNIT
APARTMENT UNIT
GENERAL COMMON ELEMENTS


66th STREET
65th STREET
TOWER C
MATCH LINE
MATCH LINE
MATCH LINE
MATCH LINE
LEGEND:
APARTMENT UNIT
RESIDENTIAL COMMON ELEMENT
2nd FL. PLAN
N



N

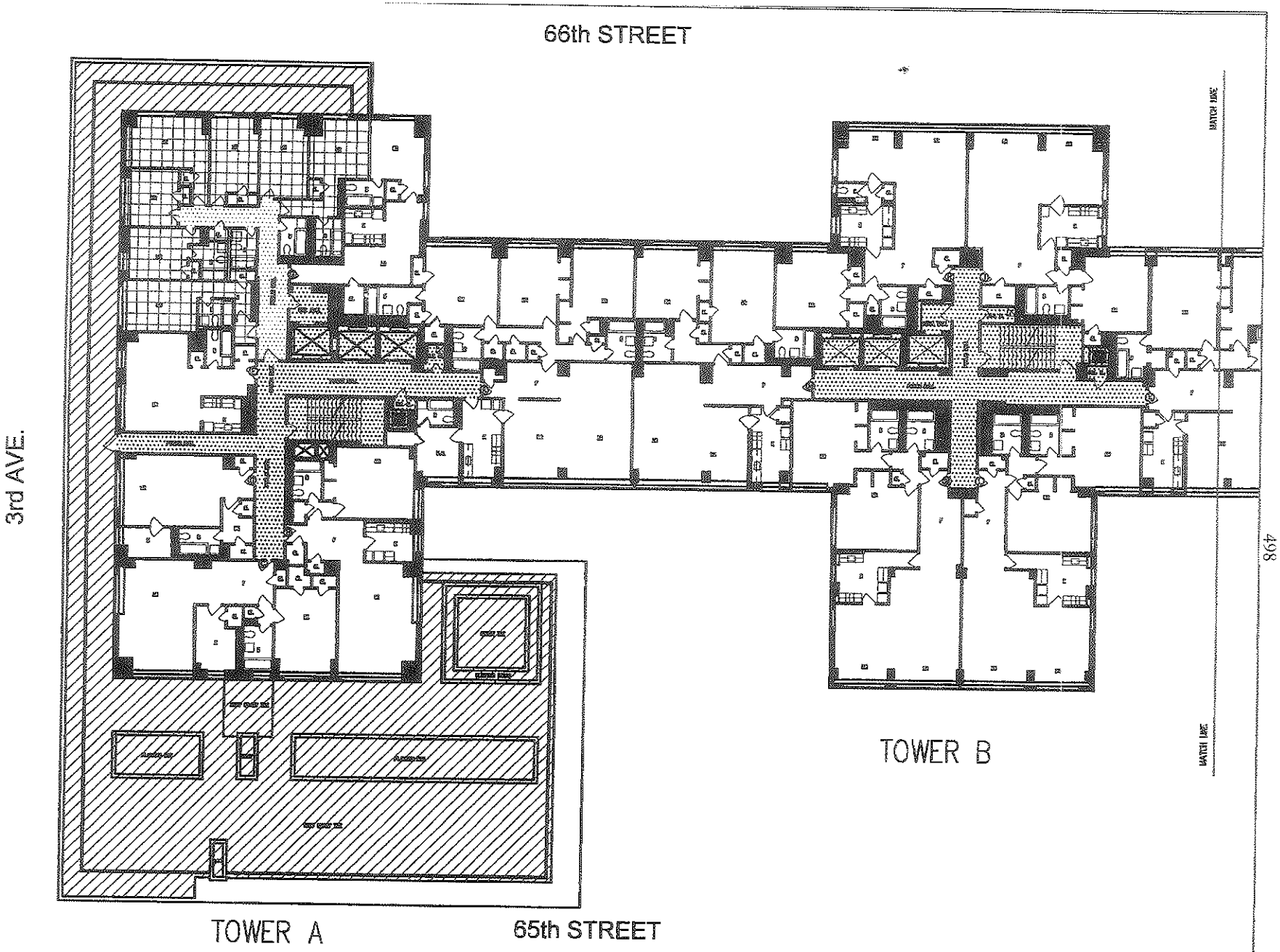
0' 10' 20' 30'

2nd FL. PLAN

LEGEND:

APARTMENT UNIT

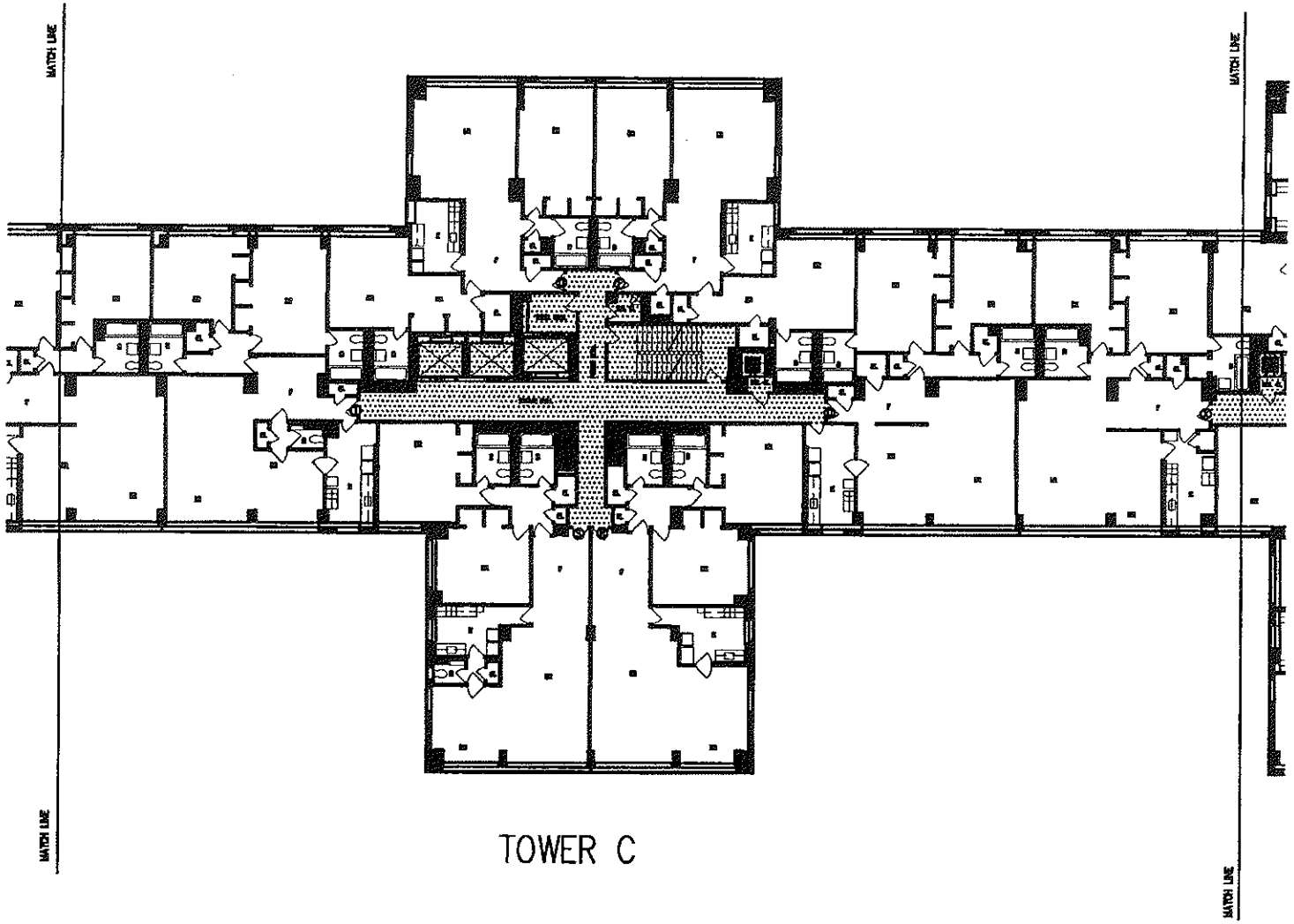
RESIDENTIAL COMMON ELEMENT



3rd FL. PLAN

498

66th STREET



TOWER C

65th STREET

N

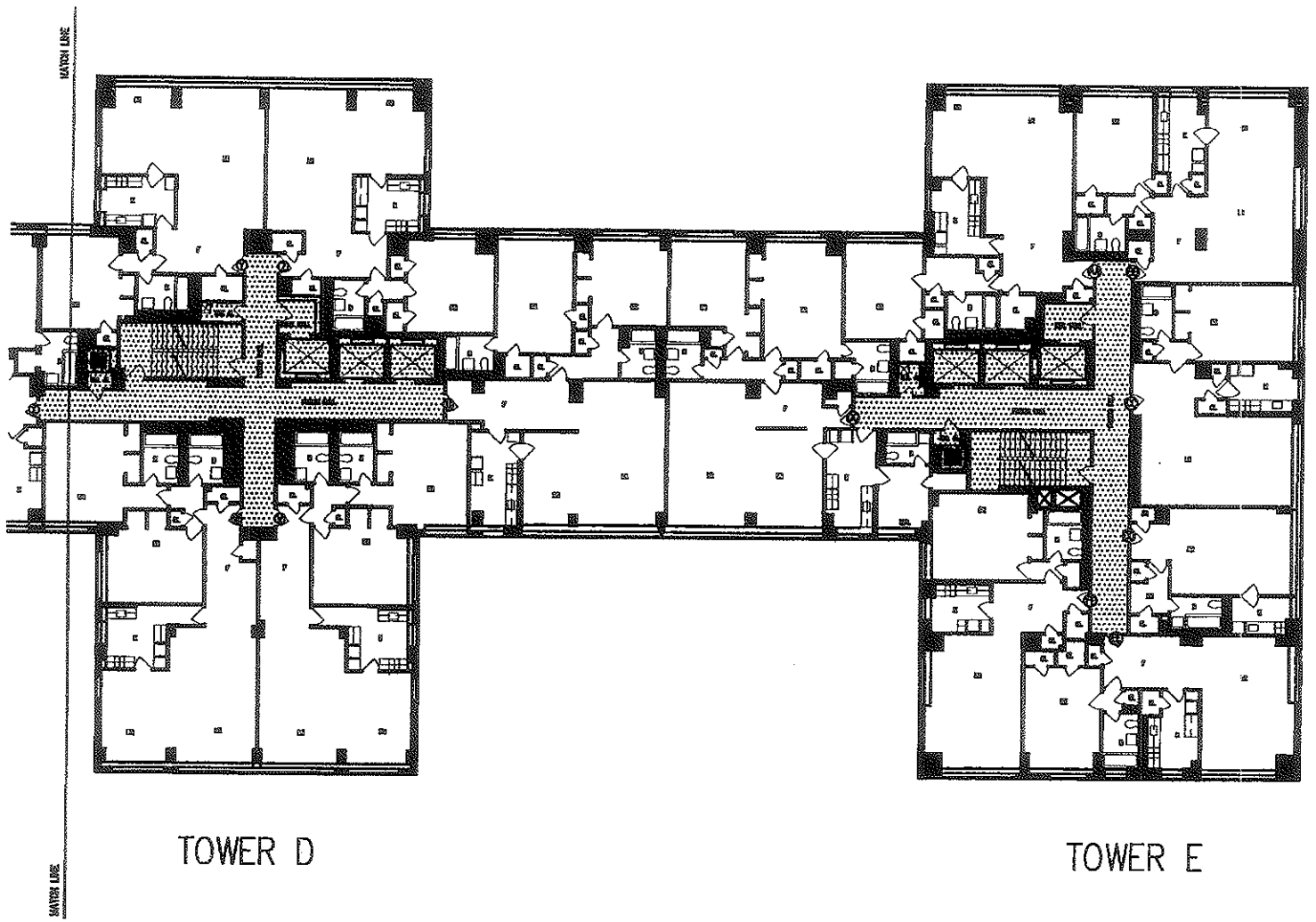
3rd FL. PLAN

LEGEND:

APARTMENT UNIT

RESIDENTIAL COMMON ELEMENT

66th STREET



TOWER D

TOWER E

65th STREET

N

0' 10' 20' 30'

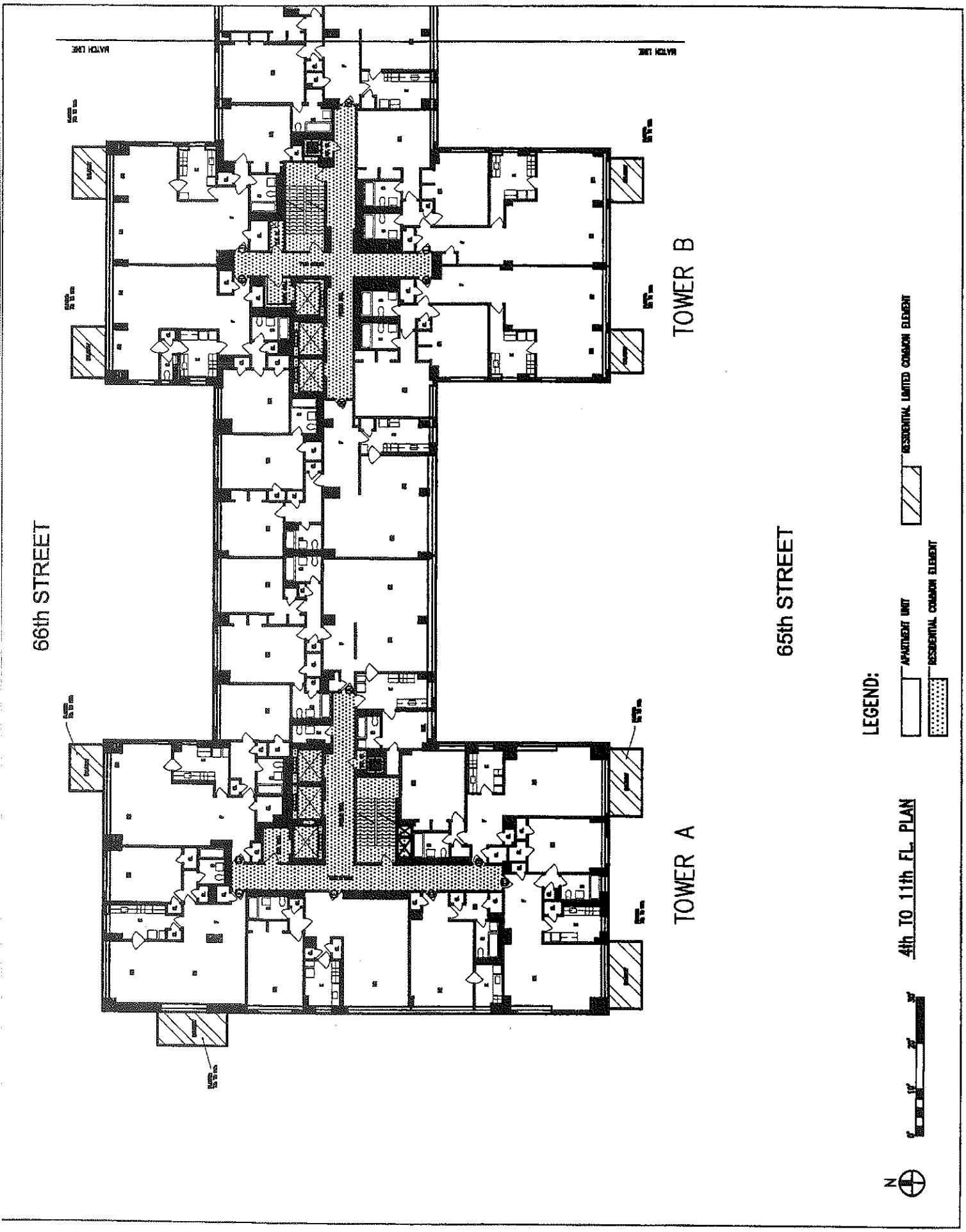
3rd FL. PLAN

LEGEND:

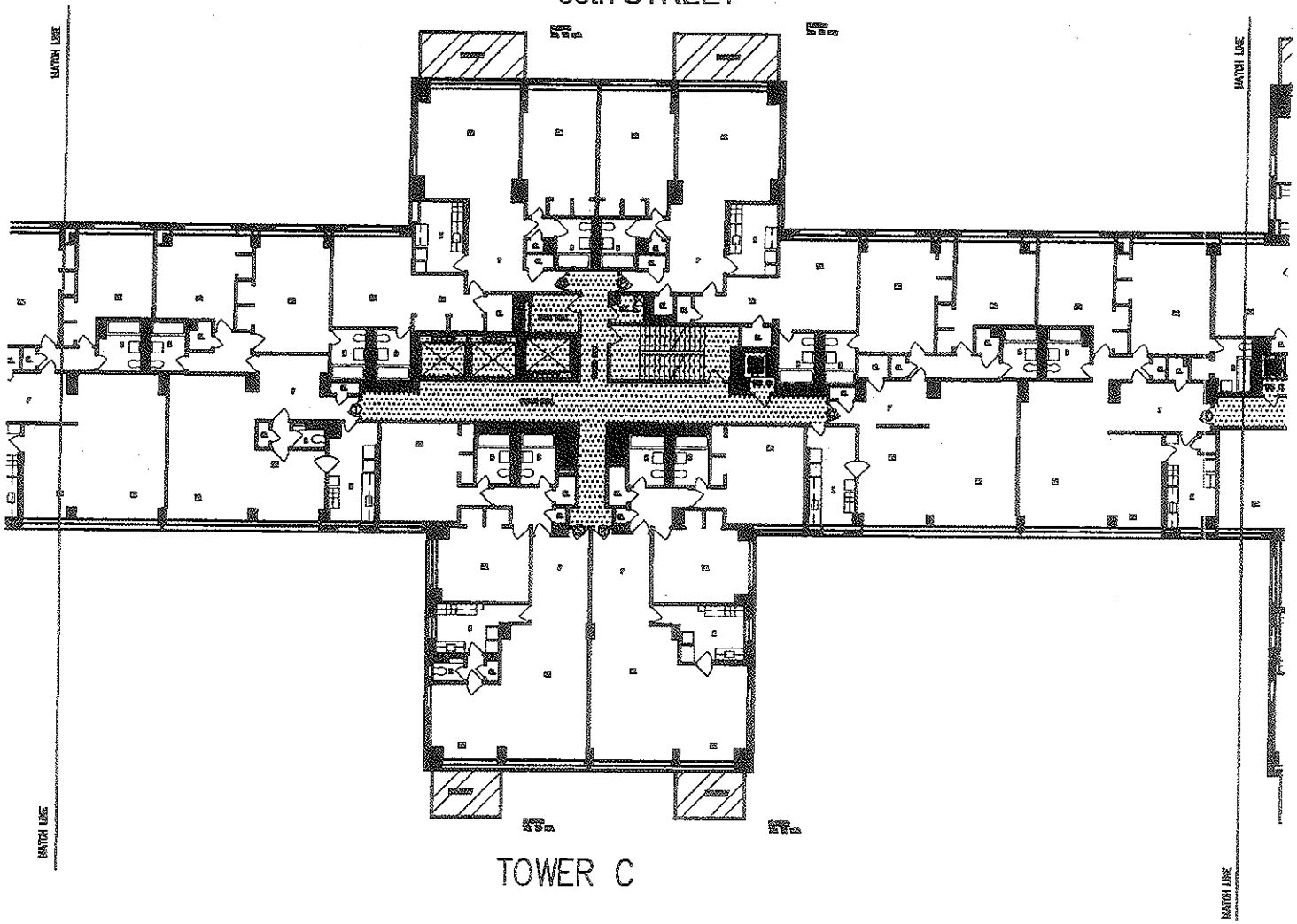
APARTMENT UNIT

RESIDENTIAL COMMON ELEMENT

500


66th STREET
65th STREET
TOWER A
TOWER B
LEGEND:
APARTMENT UNIT
RESIDENTIAL COMMON ELEMENT
RESIDENTIAL LIMITED COMMON ELEMENT
4th TO 11th FL. PLAN
N

66th STREET



TOWER C

65th STREET

LEGEND:

APARTMENT UNIT

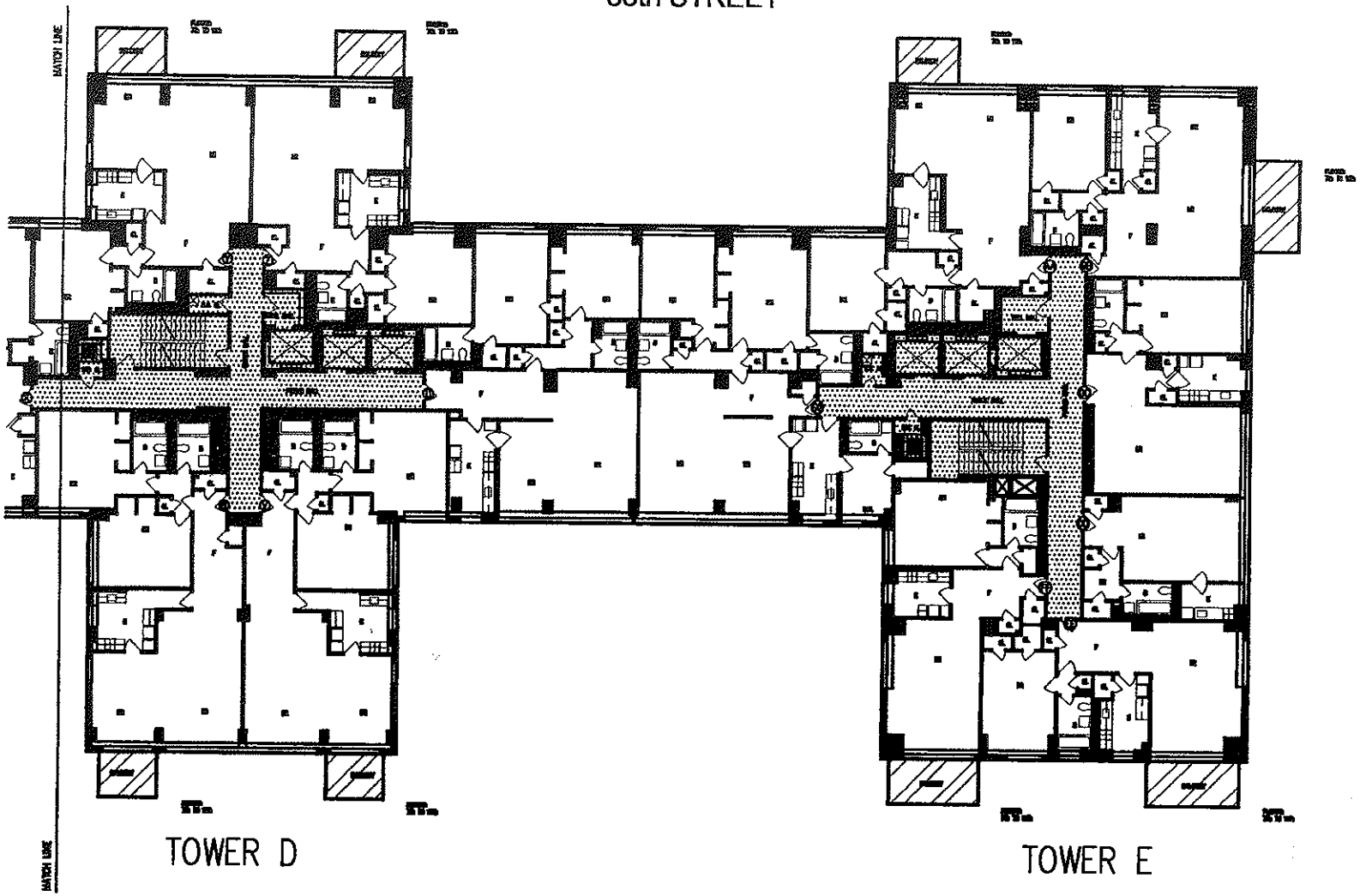
RESIDENTIAL COMMON ELEMENT

RESIDENTIAL LIMITED COMMON ELEMENT

N

4th TO 11th FL. PLAN

66th STREET



65th STREET

N

4th TO 11th FL. PLAN

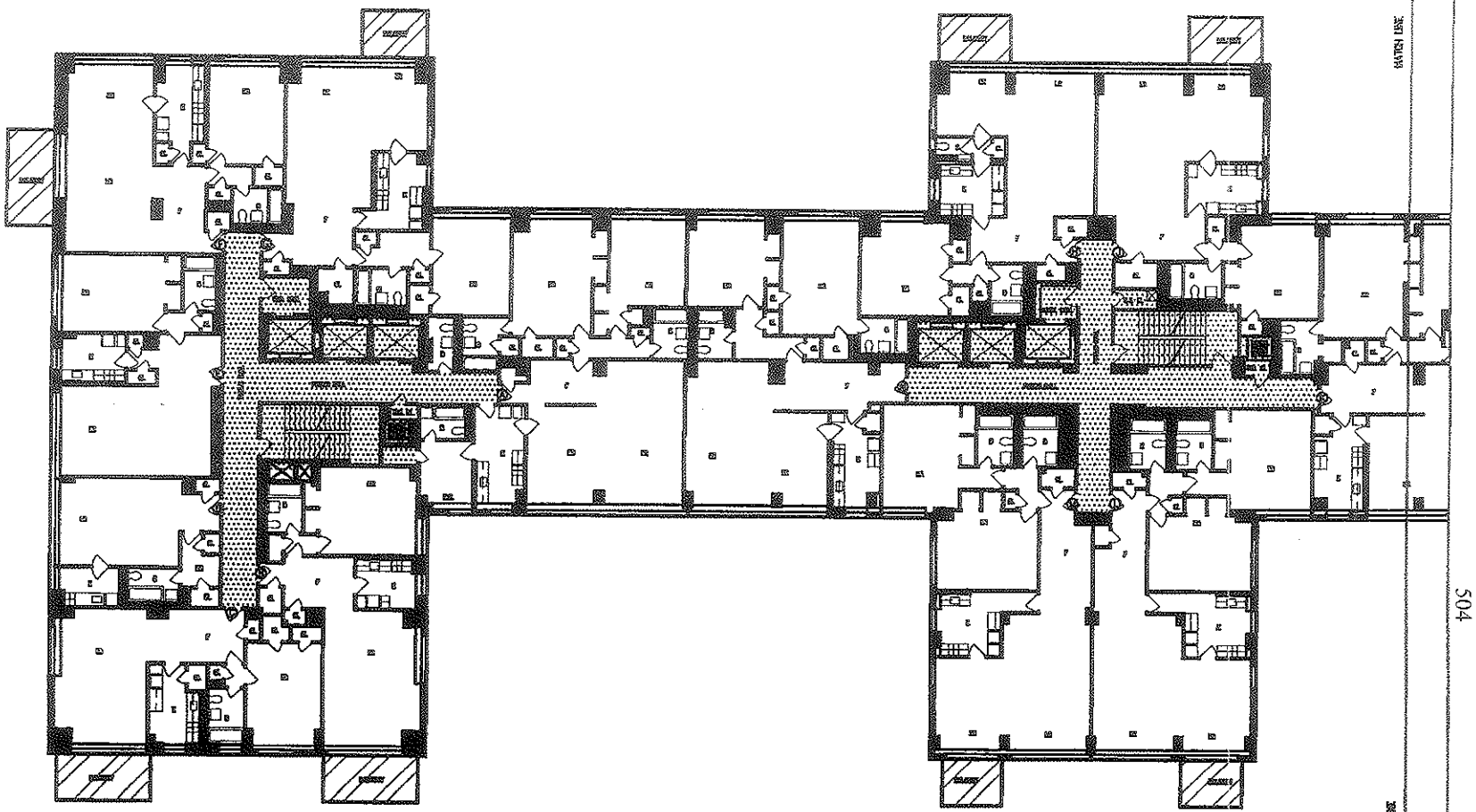
LEGEND:

APARTMENT UNIT

RESIDENTIAL LIMITED COMMON ELEMENT

RESIDENTIAL COMMON ELEMENT

66th STREET



TOWER A

TOWER B

65th STREET

504

N

12th TO 18th FL. PLAN

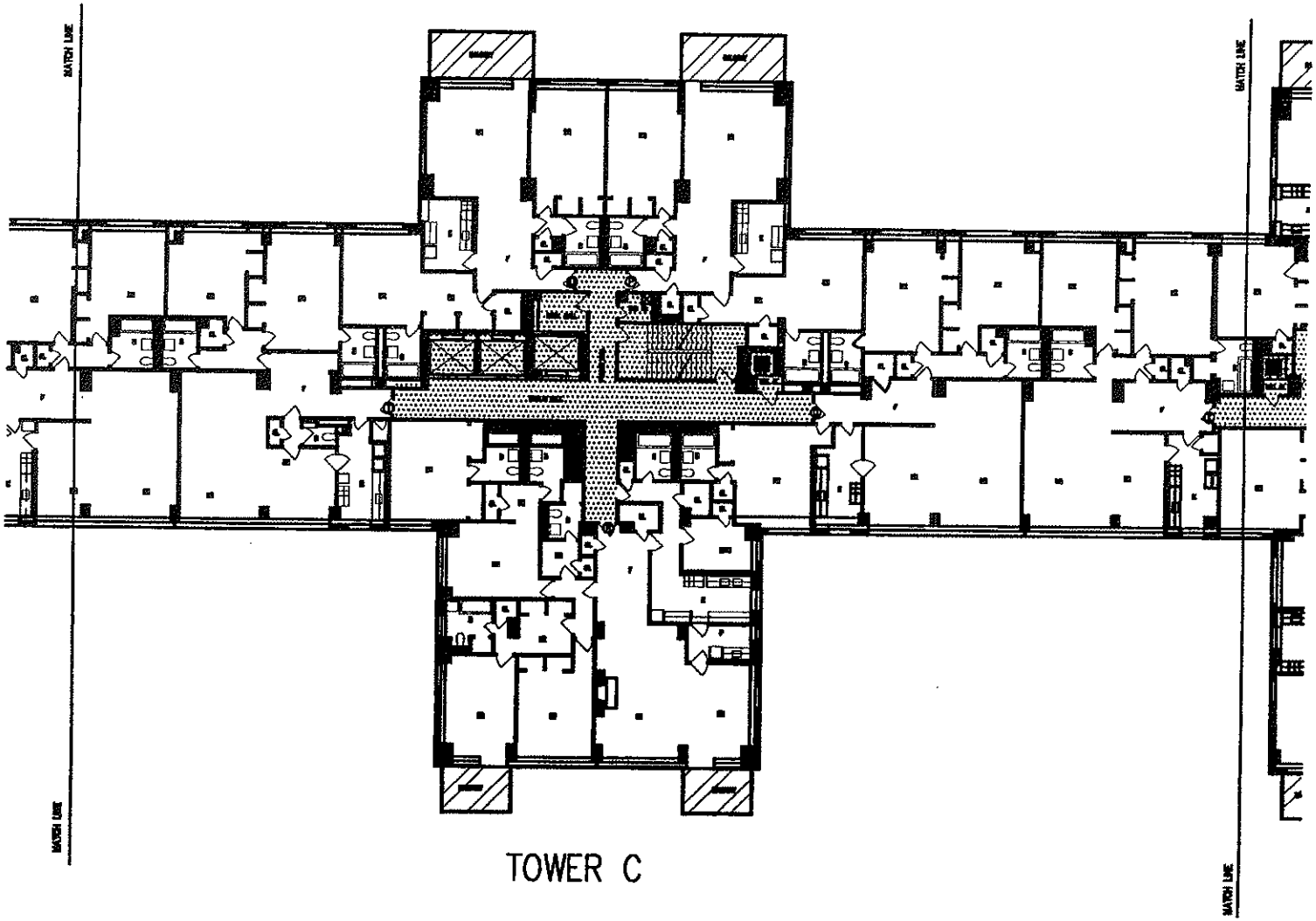
LEGEND:

APARTMENT UNIT

RESIDENTIAL LIMITED COMMON ELEMENT

RESIDENTIAL COMMON ELEMENT

66th STREET



TOWER C

65th STREET

LEGEND:

APARTMENT UNIT

RESIDENTIAL COMMON ELEMENT

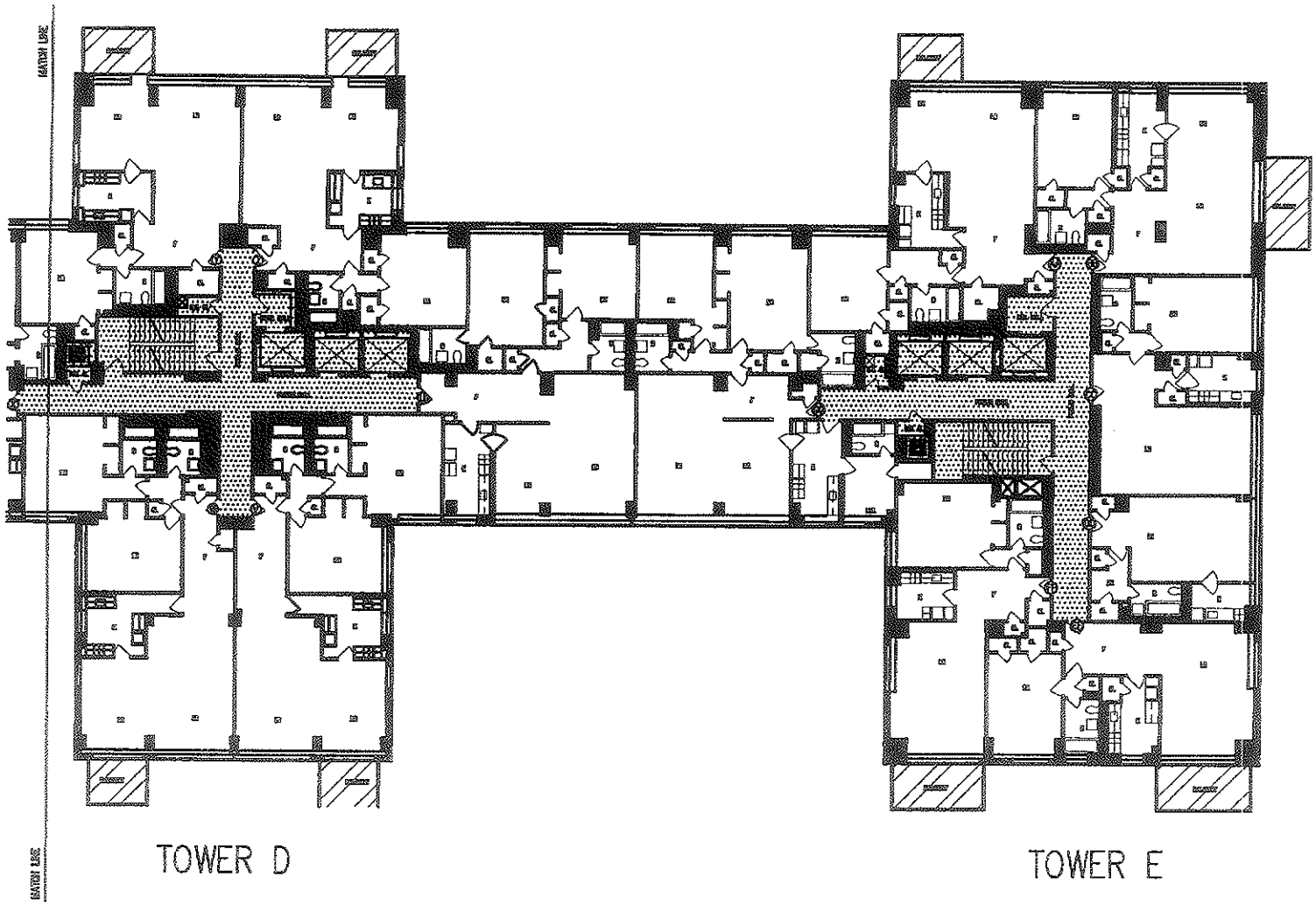
RESIDENTIAL LIMITED COMMON ELEMENT

N

12th TO 18th FL. PLAN

505

66th STREET



65th STREET

N

0' 10' 20' 30'

12th TO 16th FL. PLAN

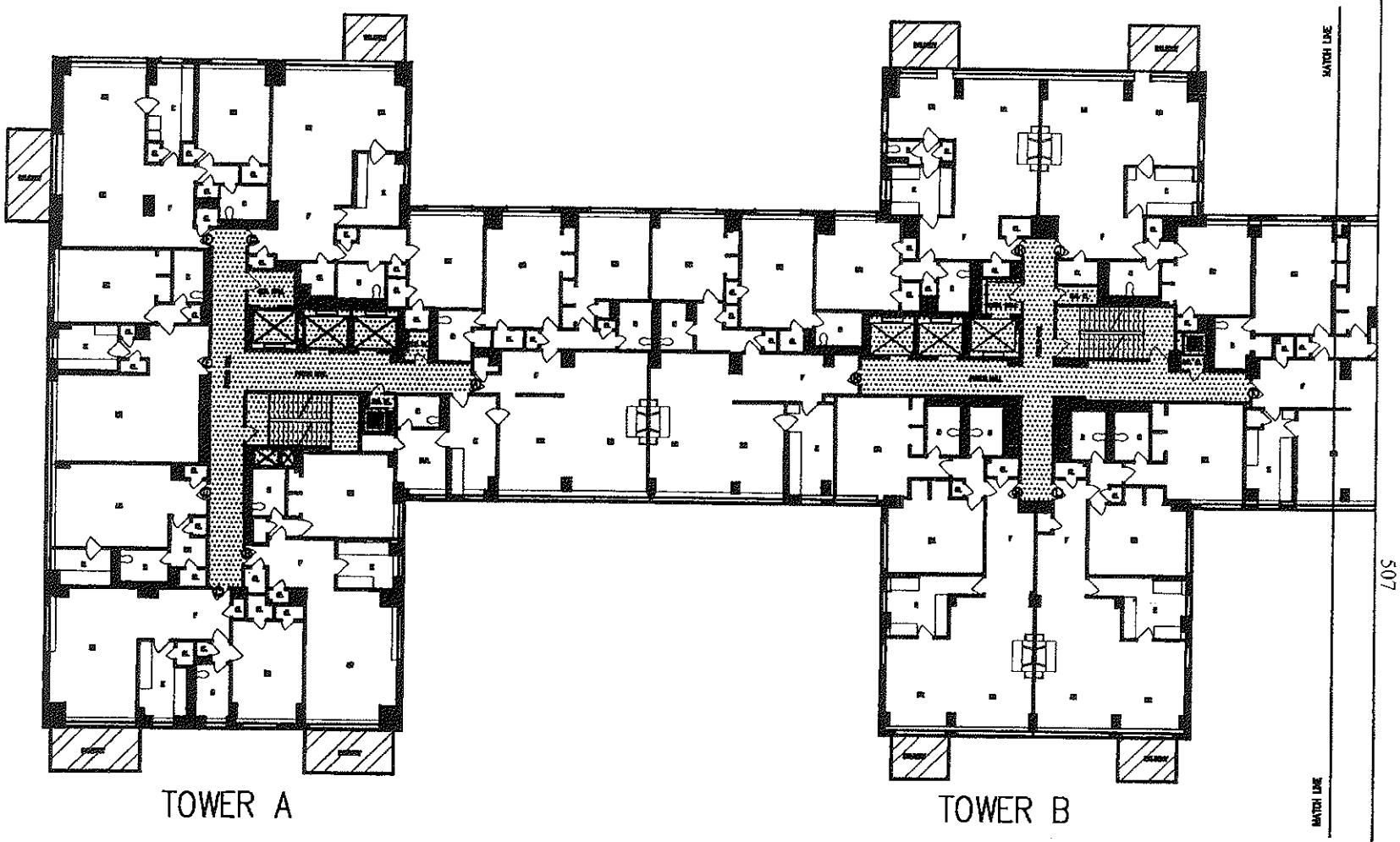
LEGEND:

APARTMENT UNIT

RESIDENTIAL LIMITED COMMON ELEMENT

RESIDENTIAL COMMON ELEMENT

66th STREET



TOWER A

TOWER B

507

66th STREET

N

0' 10' 20' 30'

19th FL. PLAN

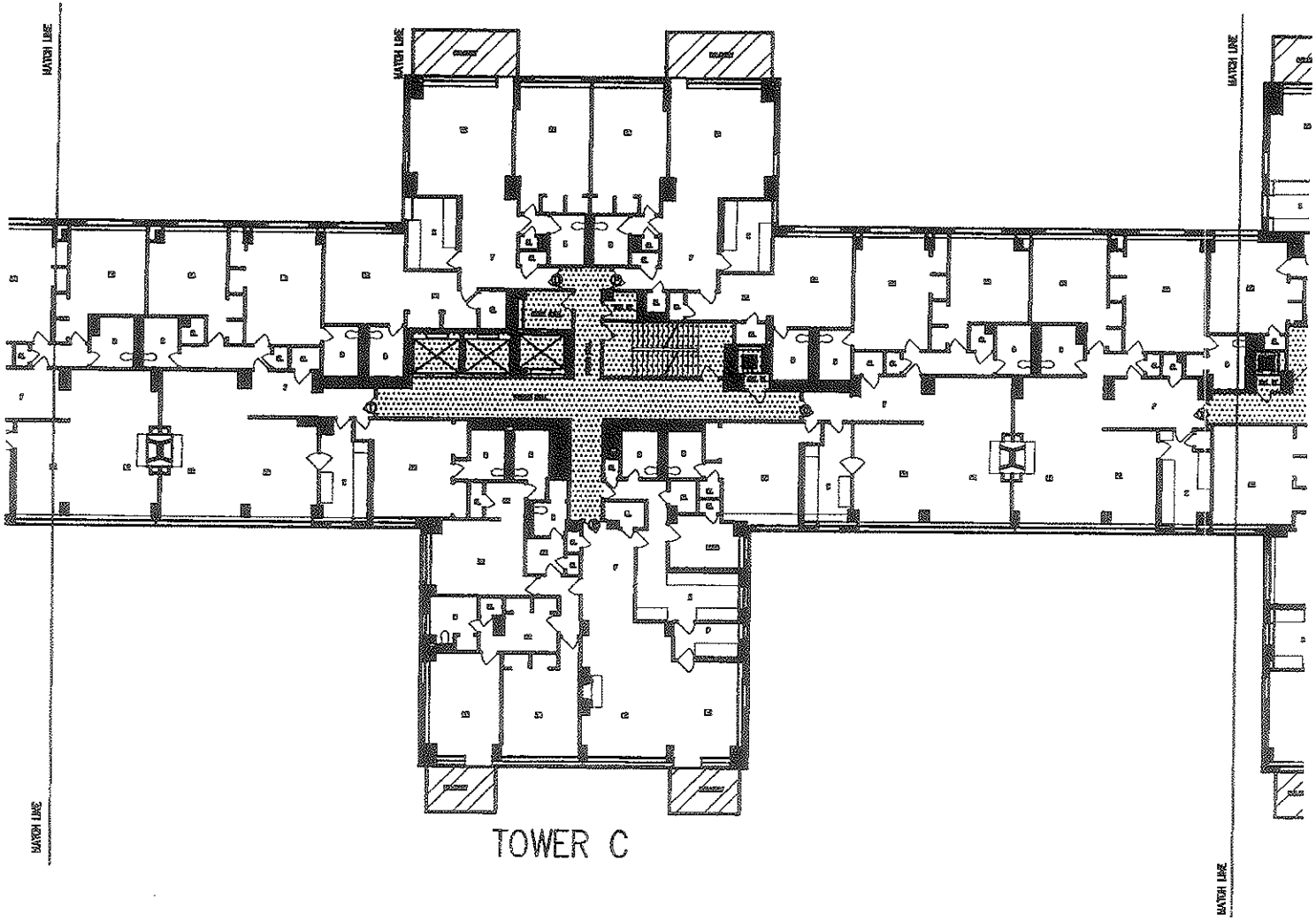
LEGEND:

APARTMENT UNIT

RESIDENTIAL LIMITED COMMON ELEMENT

RESIDENTIAL COMMON ELEMENT

66th STREET



TOWER C

66th STREET

LEGEND:

APARTMENT UNIT

RESIDENTIAL COMMON ELEMENT

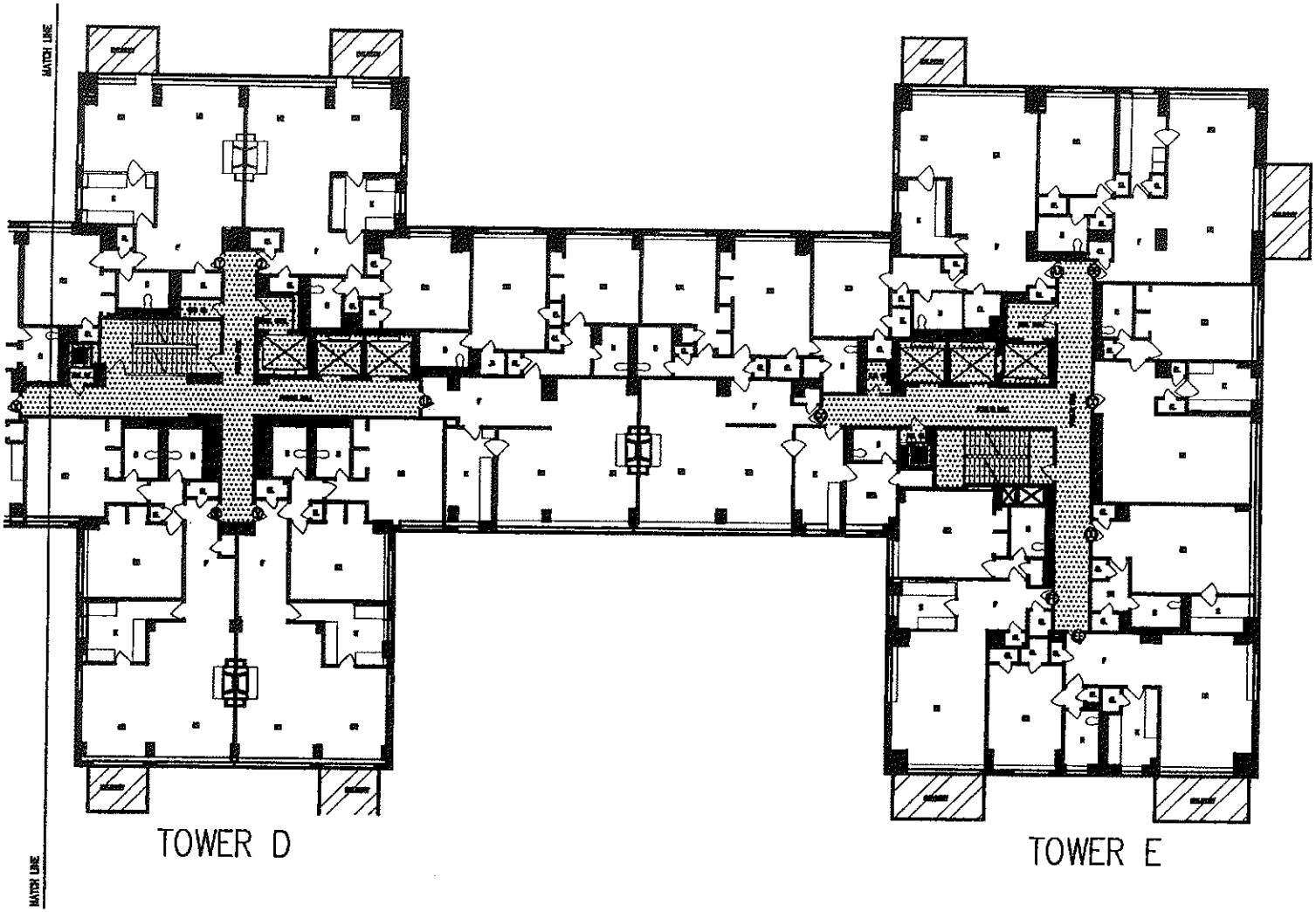
RESIDENTIAL LIMITED COMMON ELEMENT

N

0' 10' 20' 30'

19th FL. PLAN

66th STREET



66th STREET

N

0' 10' 20' 30'

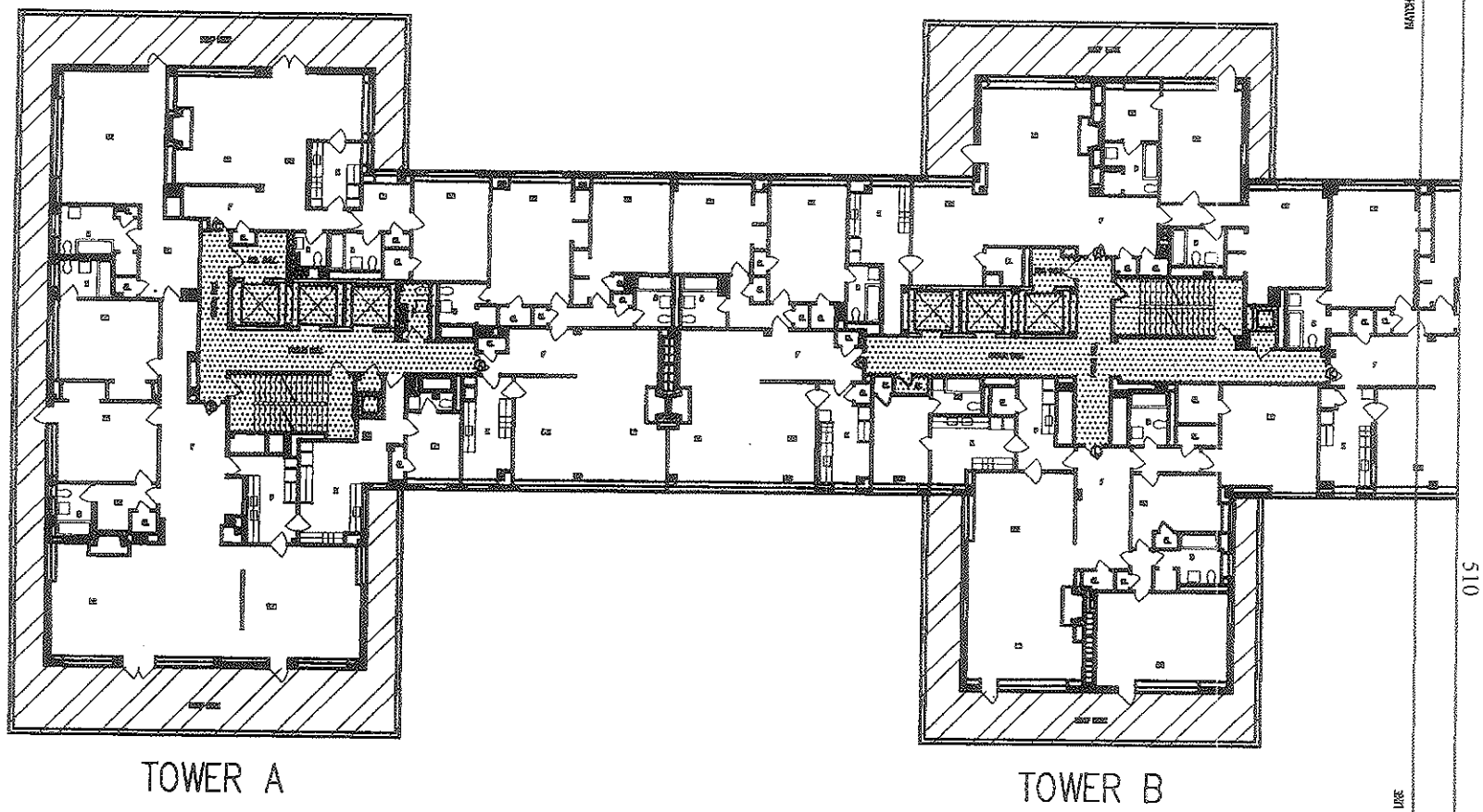
19th FL. PLAN

LEGEND:

APARTMENT UNIT

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL LIMITED COMMON ELEMENT



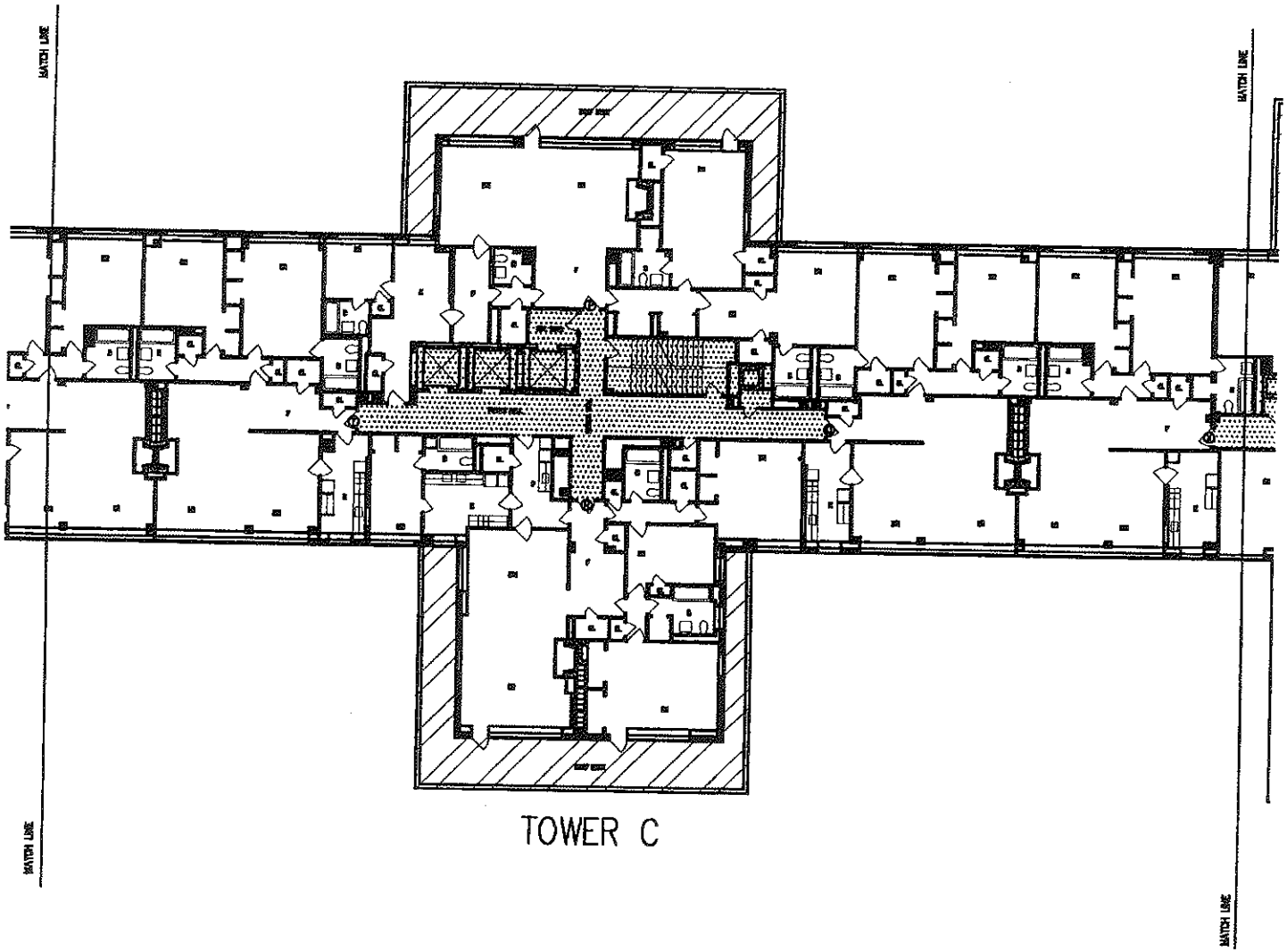
LEGEND:

- APARTMENT UNIT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT

N

PH FL. PLAN

510



TOWER C

66th STREET

N

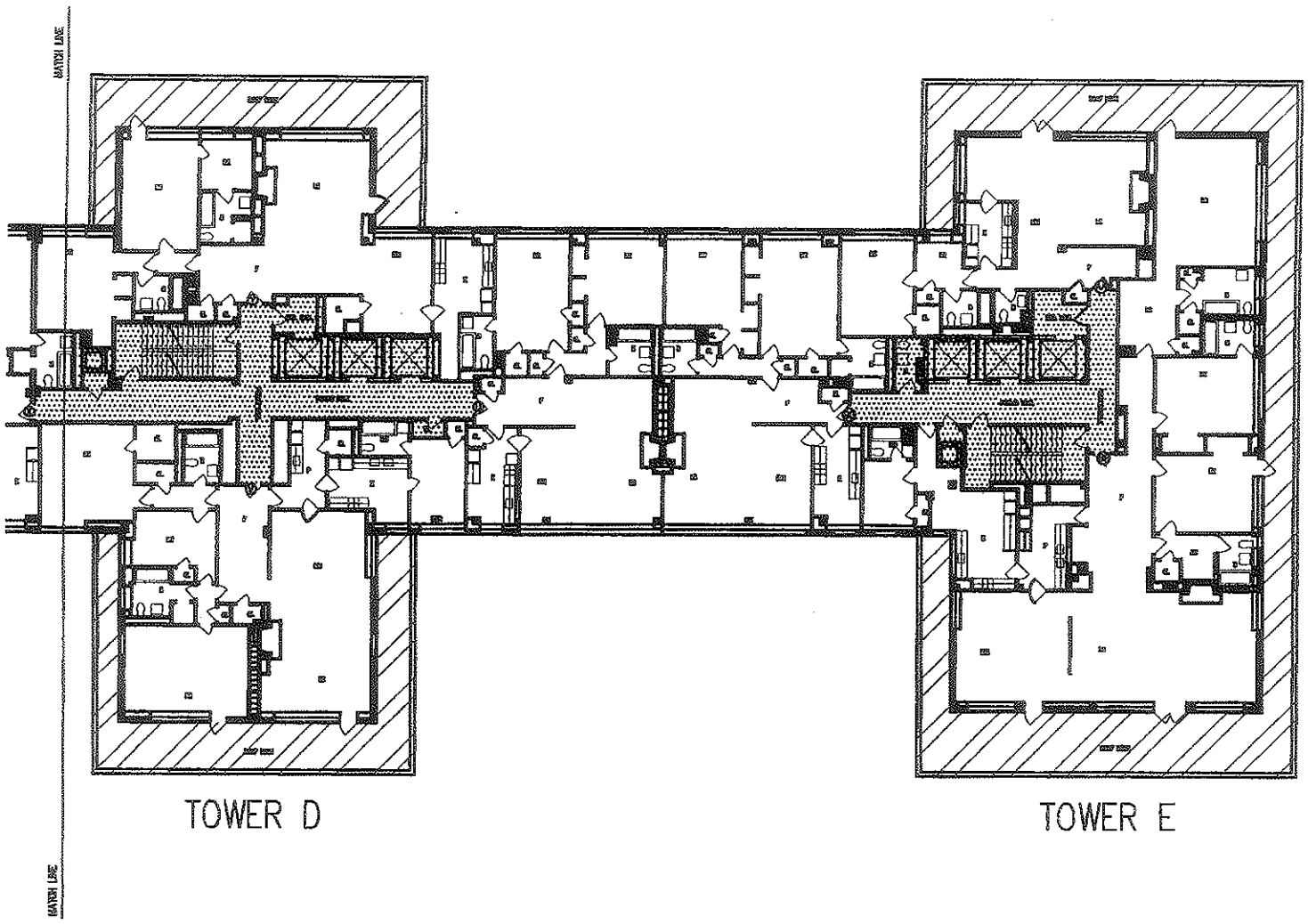
PH FL PLAN

LEGEND:

APARTMENT UNIT

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL LIMITED COMMON ELEMENT



N

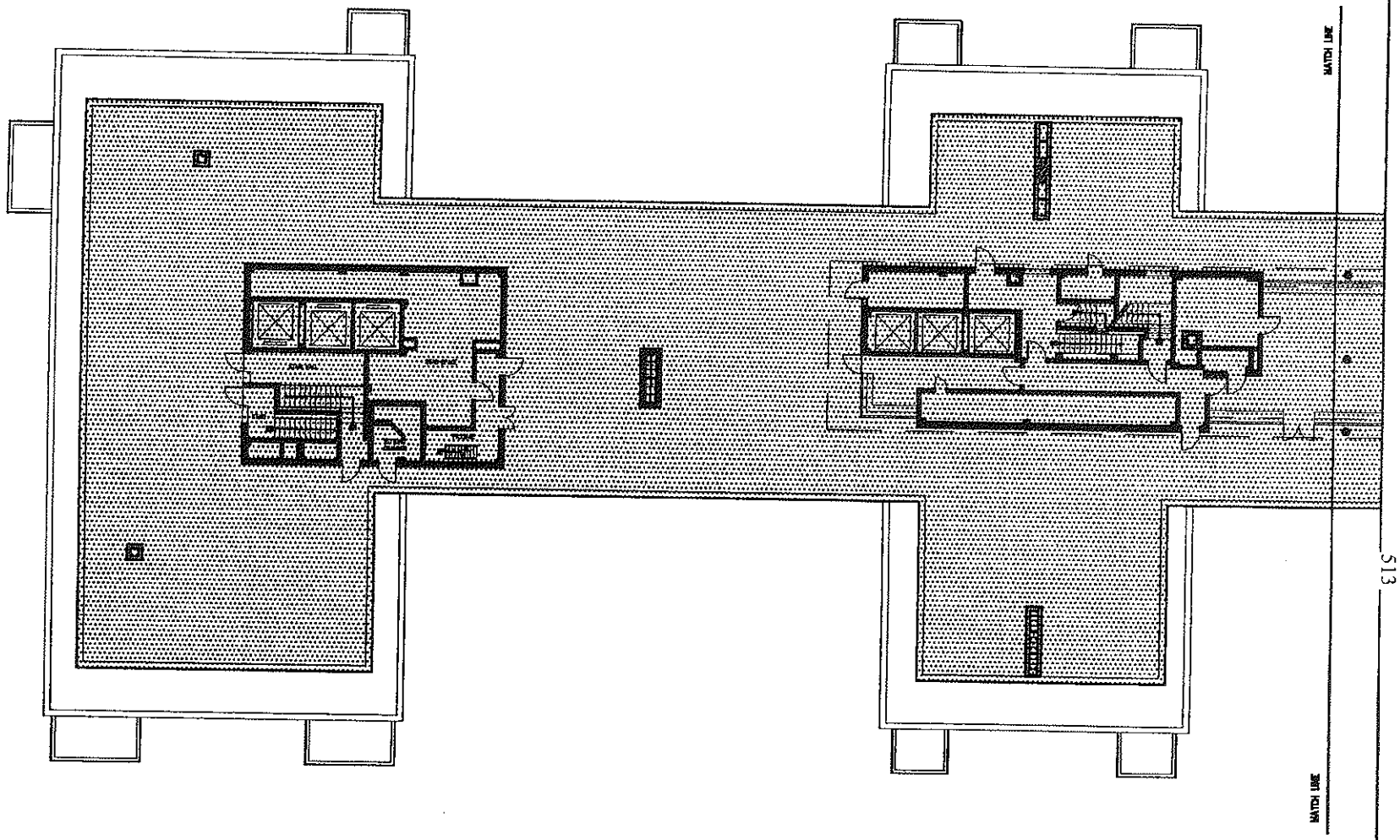
PH FL. PLAN

LEGEND:

APARTMENT UNIT

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL LIMITED COMMON ELEMENT



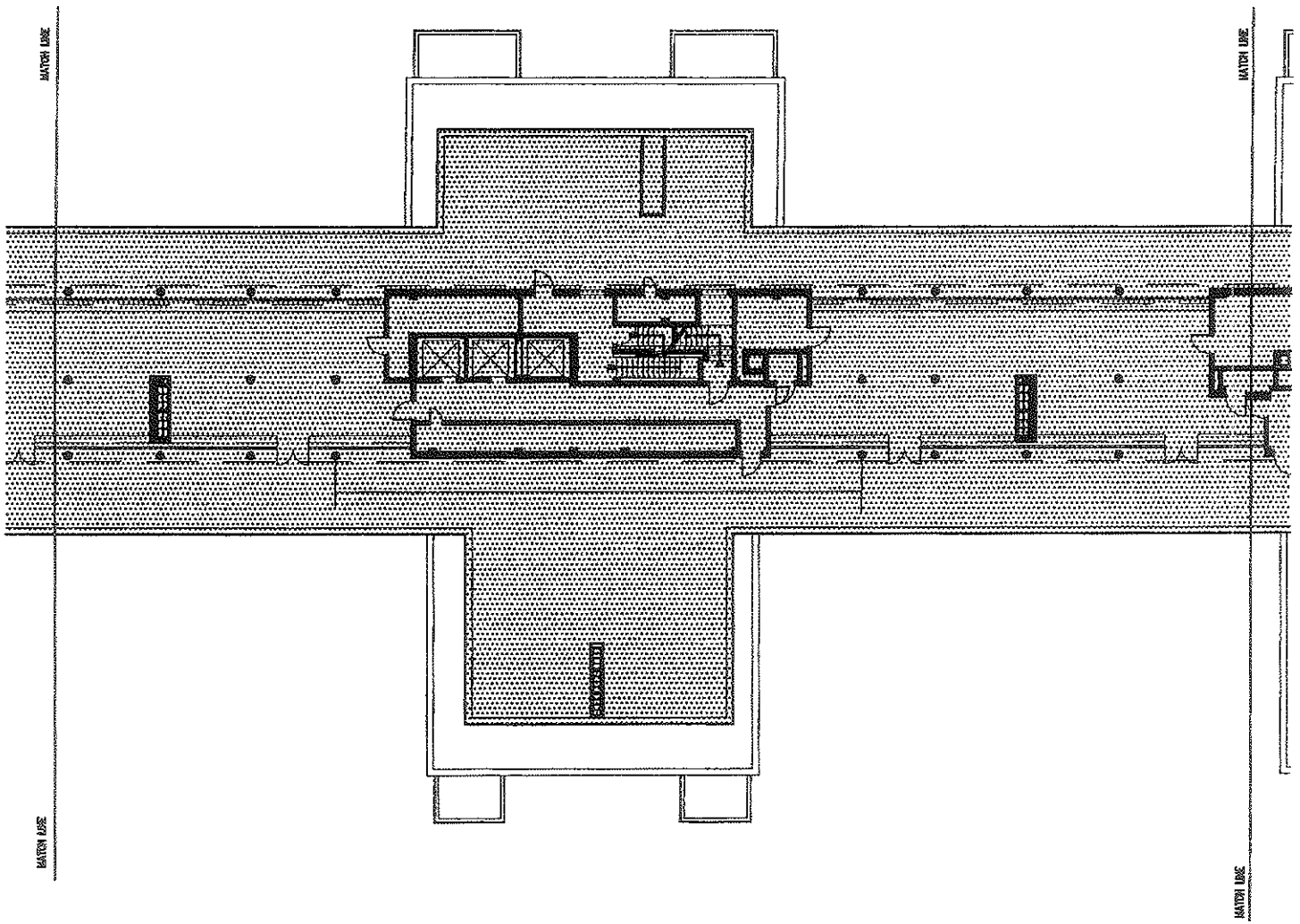
N

0' 10' 20' 30'

ROOF PLAN

LEGEND:

RESIDENTIAL COMMON ELEMENT



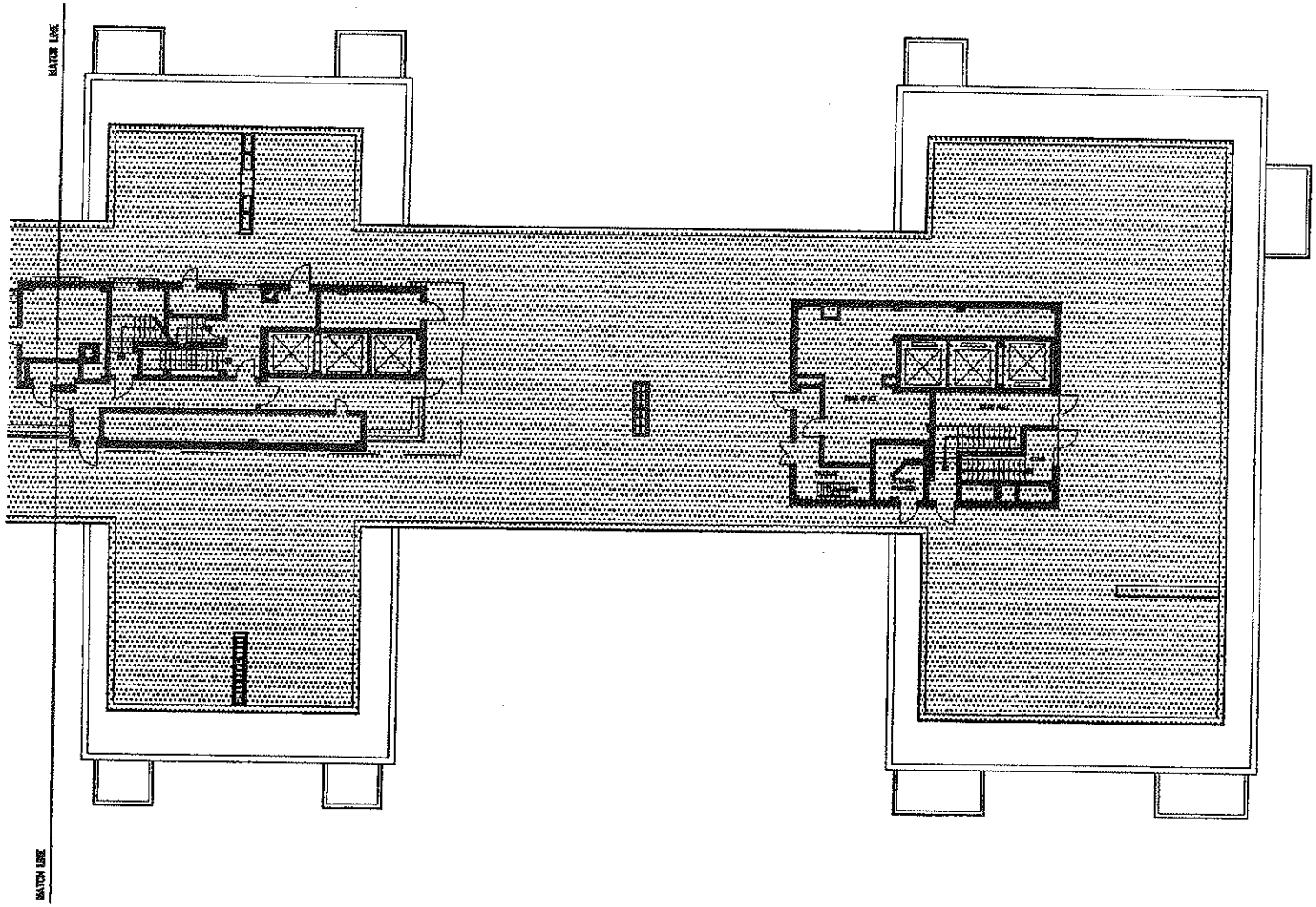
66th STREET

LEGEND:

N

ROOF PLAN

RESIDENTIAL COMMON ELEMENT



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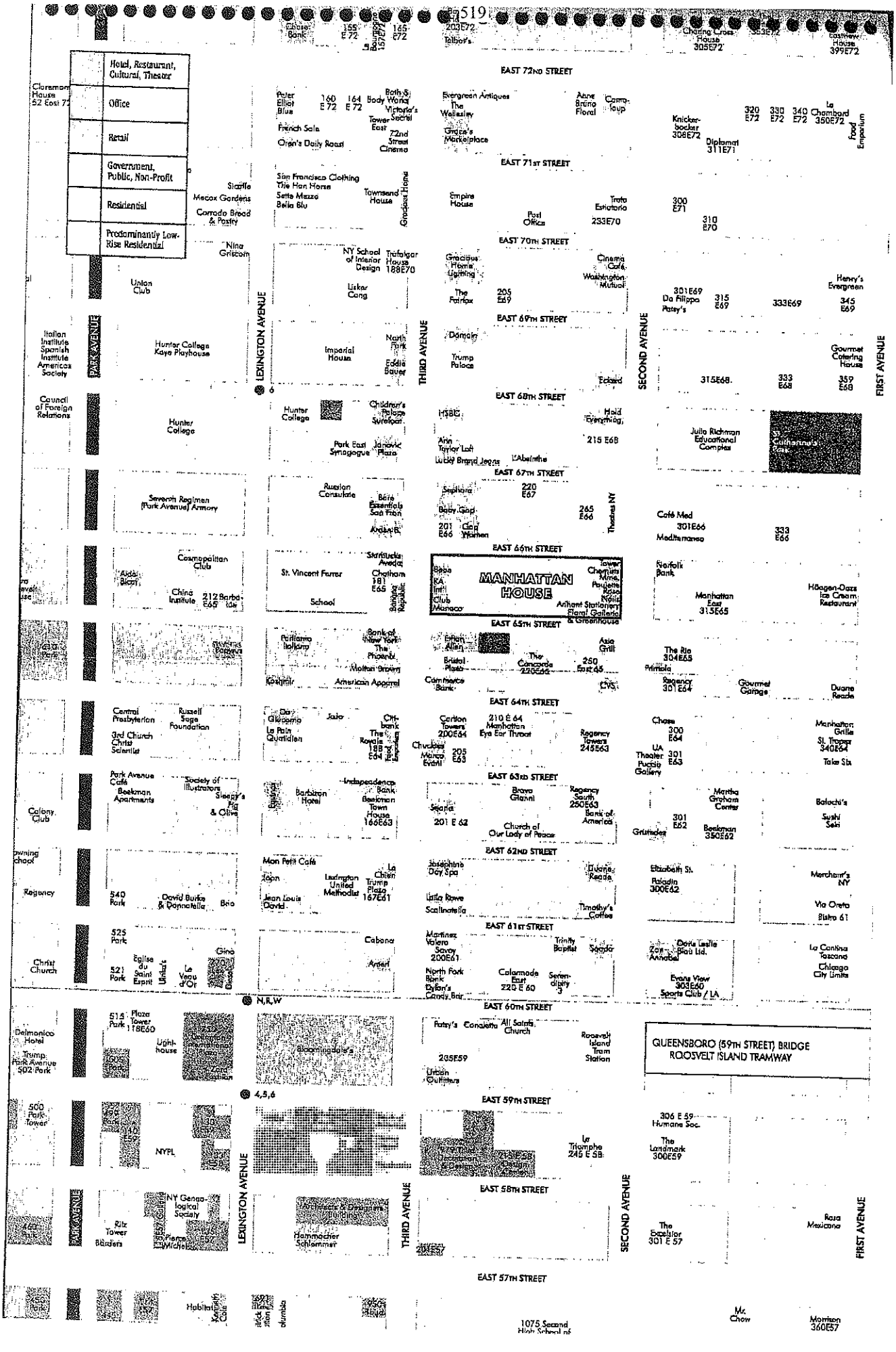
0' 10' 20' 30'

ROOF PLAN

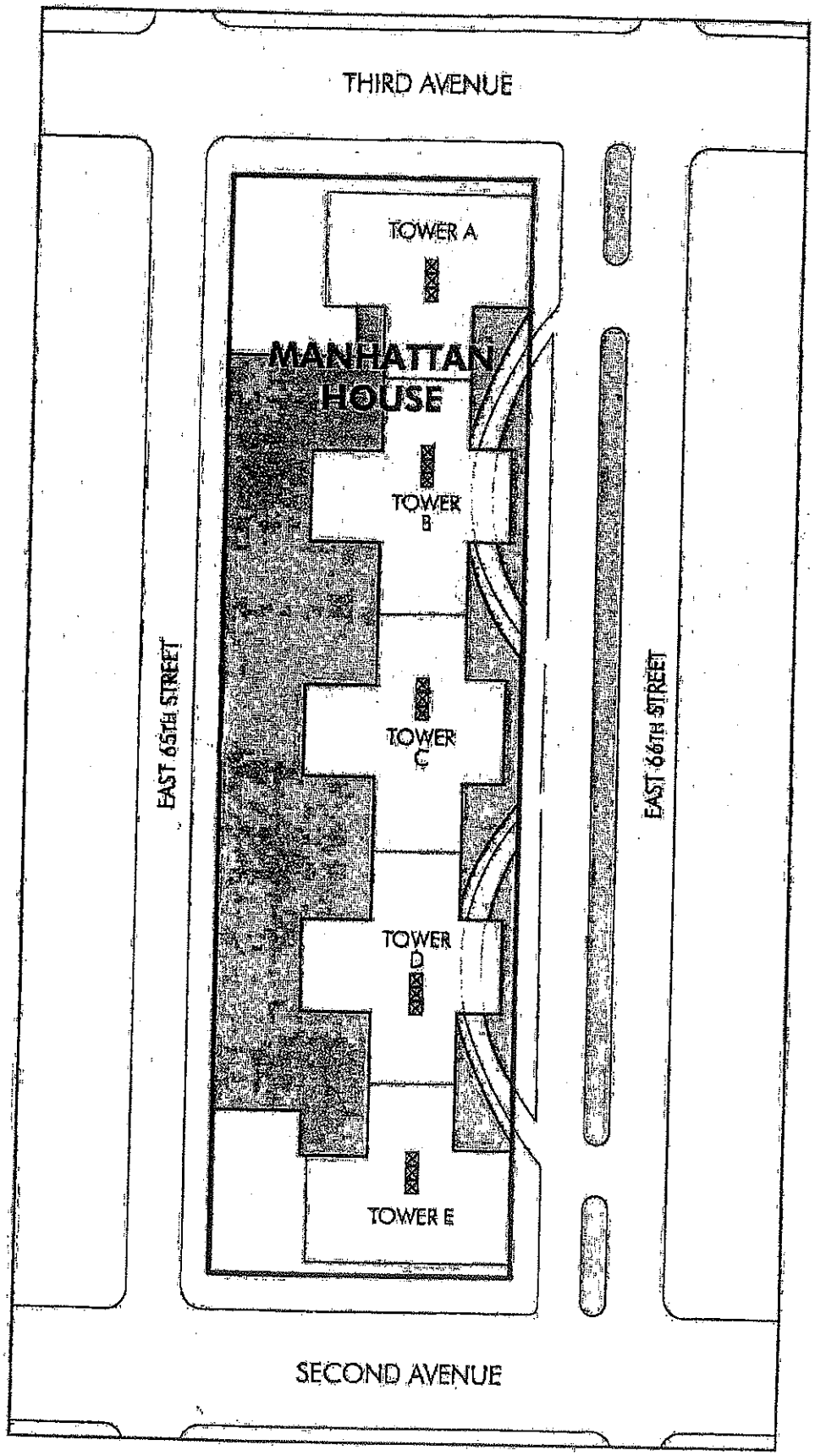
LEGEND:

RESIDENTIAL COMMON ELEMENT

VICINITY PLAN

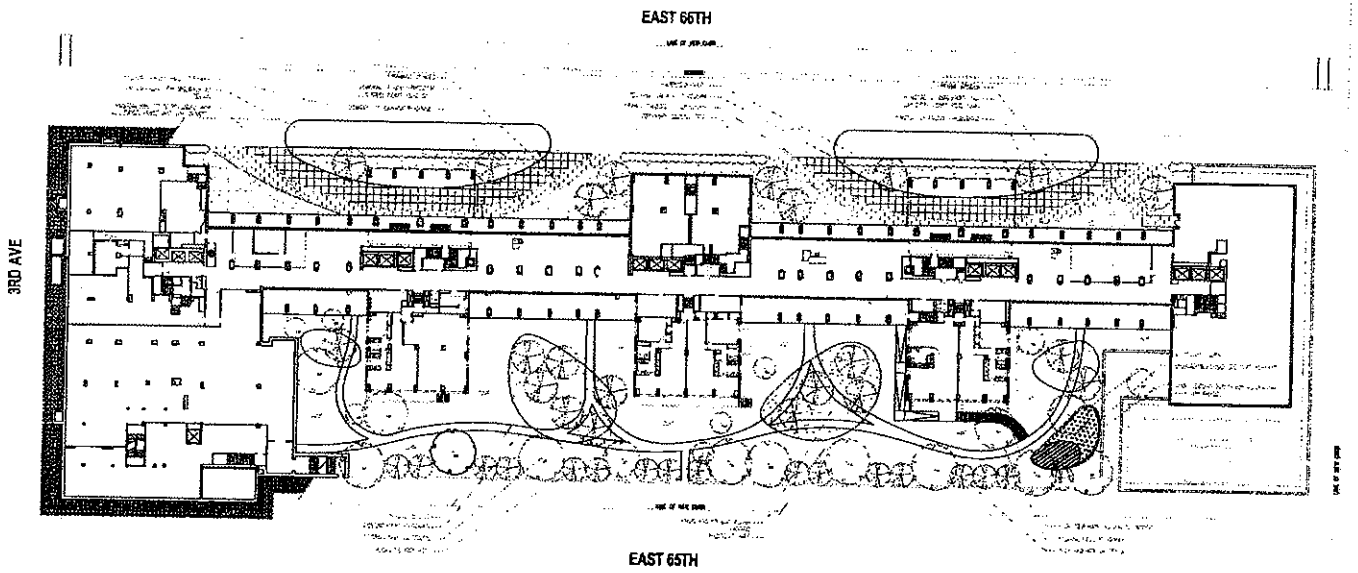

Hotel, Restaurant, Cultural, Theater
Office
Retail
Government, Public, Non-Profit
Residential
Predominantly Low-Rise Residential
EAST 72ND STREET
EAST 71ST STREET
EAST 70TH STREET
EAST 69TH STREET
EAST 68TH STREET
EAST 67TH STREET
EAST 66TH STREET
EAST 65TH STREET
EAST 64TH STREET
EAST 63RD STREET
EAST 62ND STREET
EAST 61ST STREET
EAST 60TH STREET
EAST 59TH STREET
EAST 58TH STREET
EAST 57TH STREET
LEXINGTON AVENUE
THIRD AVENUE
SECOND AVENUE
FIRST AVENUE
PARK AVENUE
MANHATTAN HOUSE
QUEENSBORO (59TH STREET) BRIDGE
ROOSEVELT ISLAND TRAMWAY
Claremont House 52 East 72
Union Club
Italian Institute Spanish Institute Americas Society
Hunter College Kaye Playhouse
Council of Foreign Relations
Hunter College
Seventh Regimen (Park Avenue) Armory
Cosmopolitan Club
China Institute
Central Presbyterian
3rd Church Christ Scientist
Russell Sage Foundation
Park Avenue Café
Beekman Apartments
Society of Illustrators
Colony Club
Regency
540 Park
David Burke & Donnatella
Brio
525 Park
521 Park
Eglise du Saint Esprit
Le Veau d'Or
Gino
Christ Church
Delmonico Hotel
Trump Park Avenue 502 Park
515 Park Tower 118E60
500 Park Tower
NYPL
Rite Tower
Bladen
NY Genealogical Society
Habitat
Kentshire Gallery
Nina Griscom
Starrett Mecox Gardens
Comodo Bread & Pastry
Chase Bank
155 E 72
165 E72
Bourjois 157E72
Talbot's 203E72
Chasing Cross House 305E72
Courtney House 399E72
Peter Elliot Blue
160 E 72
164 E 72
Bath & Body Works
Victoria's Secret
Tower East
72nd Street Cinema
French Sole
Orsin's Daily Roast
Evergreen Antiques
The Wellesley
Grace's Marketplace
Anne Bruno Floral
Carra-loup
Knicker-bocker 306E72
320 E72
330 E72
340 E72
Le Chambord 350E72
Food Emporium
Diplomat 311E71
San Francisco Clothing
The Hat Horse
Sette Mezzo
Bella Blu
Townsend House
Gracious Home
Empire House
Post Office
Trata Estiatorio
233E70
300 E71
310 E70
NY School of Interior Design
Trafalgar House 188E70
Lisker Cong
Gracious Home Lighting
The Patrician
205 E69
Cinema Café
Washington Mutual
301E69
Da Filippo
Patsy's
315 E69
333E69
345 E69
Henry's Evergreen
Imperial House
North Face
Eddie Bauer
Damsin
Trump Palace
Eckerd
315E68
333 E68
359 E68
Gourmet Catering House
Hunter College
Children's Place Superstore
Park East Synagogue
Janovic Plaza
HSBC
Hold Everything
215 E68
Aria
Taylor Lott
Lucky Brand Jeans
L'Absinthe
Julia Richman Educational Complex
St. Catherine's Park
Russian Consulate
Sephora
220 E67
Baby Gap
201 E66
Gap Women
265 E66
Theatre NY
Café Med
301E66
Mediterranea
333 E66
Aldo Bicci
St. Vincent Ferrer School
Starbucks Aveda
Chatham 181 E65
Singing Republic
Bebe
KA
Intl Club Monaco
Tower Chemists Mine, Penjens Rose Kglld
Anhont Stationery Floral Galleria & Greenhouse
Norfolk Bank
Manhattan East 315E65
Häagen-Dazs Ice Cream Restaurant
Parliamo Italiano
Bank of New York The Phoenix
Molton Brown
Kashmir
American Apparel
Eileen Allen
Bristol Plaza
The Concorde 220E64
250 East 65
Asia Grill
Commerce Bank
CVS
The Ria 304E65
Primola
Regency 301 E64
Gourmet Garage
Duane Reade
Dal Gleppario
Jaia
La Pain Quotidien
Citibank
The Royale 188 E64
Carlton Towers 200E64
210 E 64 Manhattan Eye Ear Throat
Regency Towers 245E63
Chuckles
Marco Evanil
205 E63
Chase 300 E64
UA Theater
Pucsio Gallery
301 E63
Manhattan Grille
St. Tropez 340E64
Take Six
Independence Bank
Beekman Town House 166E63
Barbizon Hotel
Brava Gliani
Regency South 250E63
Bank of America
Segara
201 E 62
Church of Our Lady of Peace
Martha Graham Center
301 E62
Grimaldis
Beekman 350E62
Balachi's Sushi Sain
Mon Petit Café
Japan
Lexington United Methodist
Le Chien Trump Plaza 167E61
Jean Louis David
Josephine Day Spa
Duane Reade
Lidia Rowe
Scalinatella
Timothy's Coffee
Elizabeth St.
Paladin 300E62
Merchant's NY
Via Oreto
Bistro 61
Cabana
Anteri
Martinez Valero Savoy 200E61
Trinity Baptist
Sagaba
North Face Bank Dylan's Candy Bar
Colamonde East 225 E 60
Serendipity 3
Doris Leslie Blau Ltd.
Zoe
Annabel
Evans View 303E60
Sports Club / LA
La Cantina Toscana
Chicago City Limits
Patsy's
Consetta
All Saints Church
285E59
Union Outfitters
Roosevelt Island Tram Station
Bloomingdale's
Lighthouse
306 E 59
Humane Soc.
The Landmark 300E59
Le Triomphe 245 E 58
Hammacher Schlemmer
The Excelsior 301 E 57
Rosa Mexicana
Mr. Chow
Morrison 360E57
1075 Second
High School of
N,R,W
4,5,6

SITE PLAN



MANHATTAN HOUSE

LANDSCAPE PLAN



MANHATTAN HOUSE

MANHATTAN HOUSE PARTNERS

SOM

ROBERT SILMAN ASSOCIATES, P.C.
CONSULTING ENGINEERS

OVE ARUP & PARTNERS
CONSULTING ENGINEERS PC

BASAKI ASSOCIATES INC.

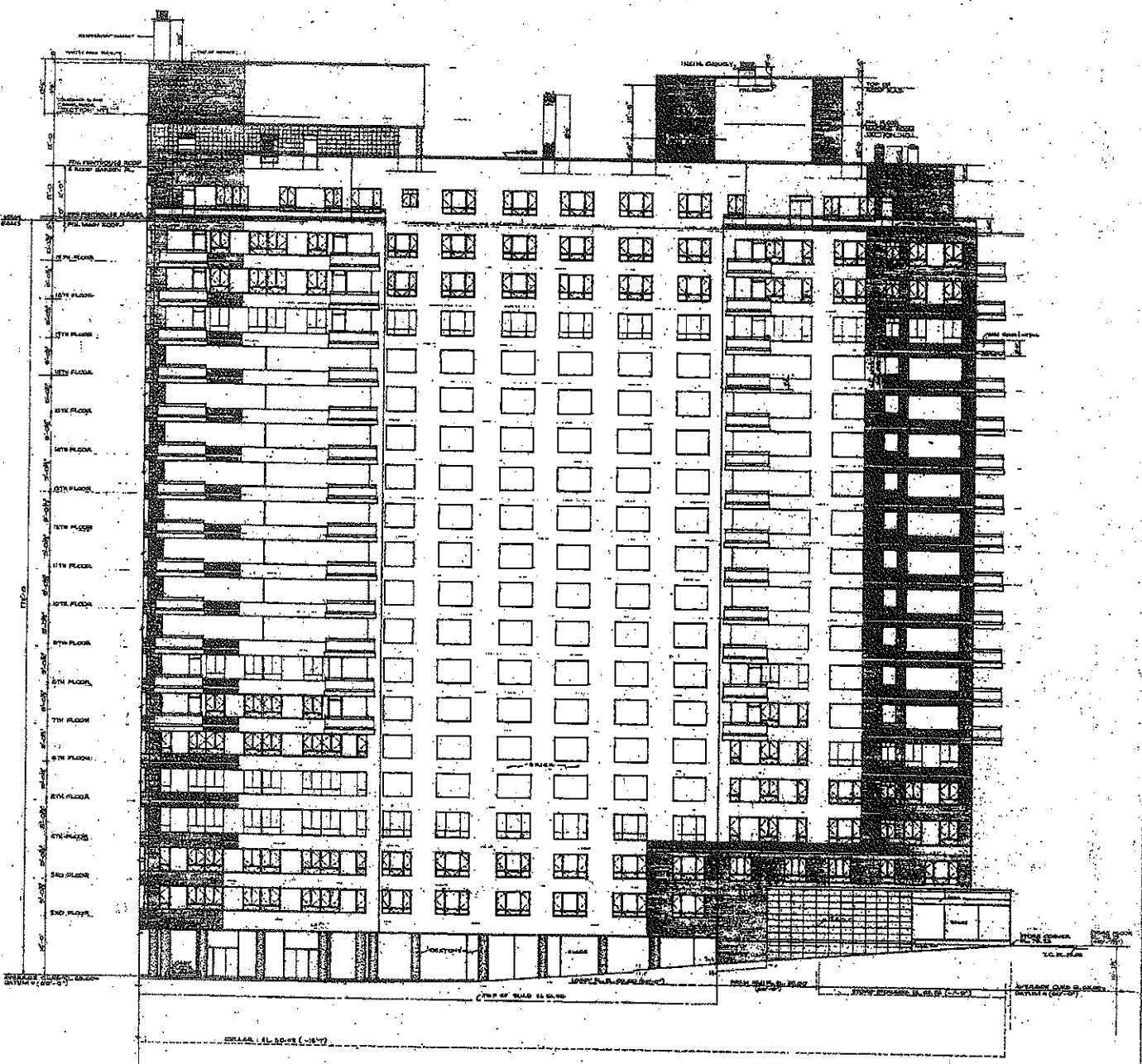
GENERAL NOTES

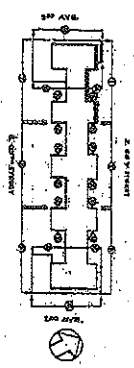
SITE PLAN

G01

527

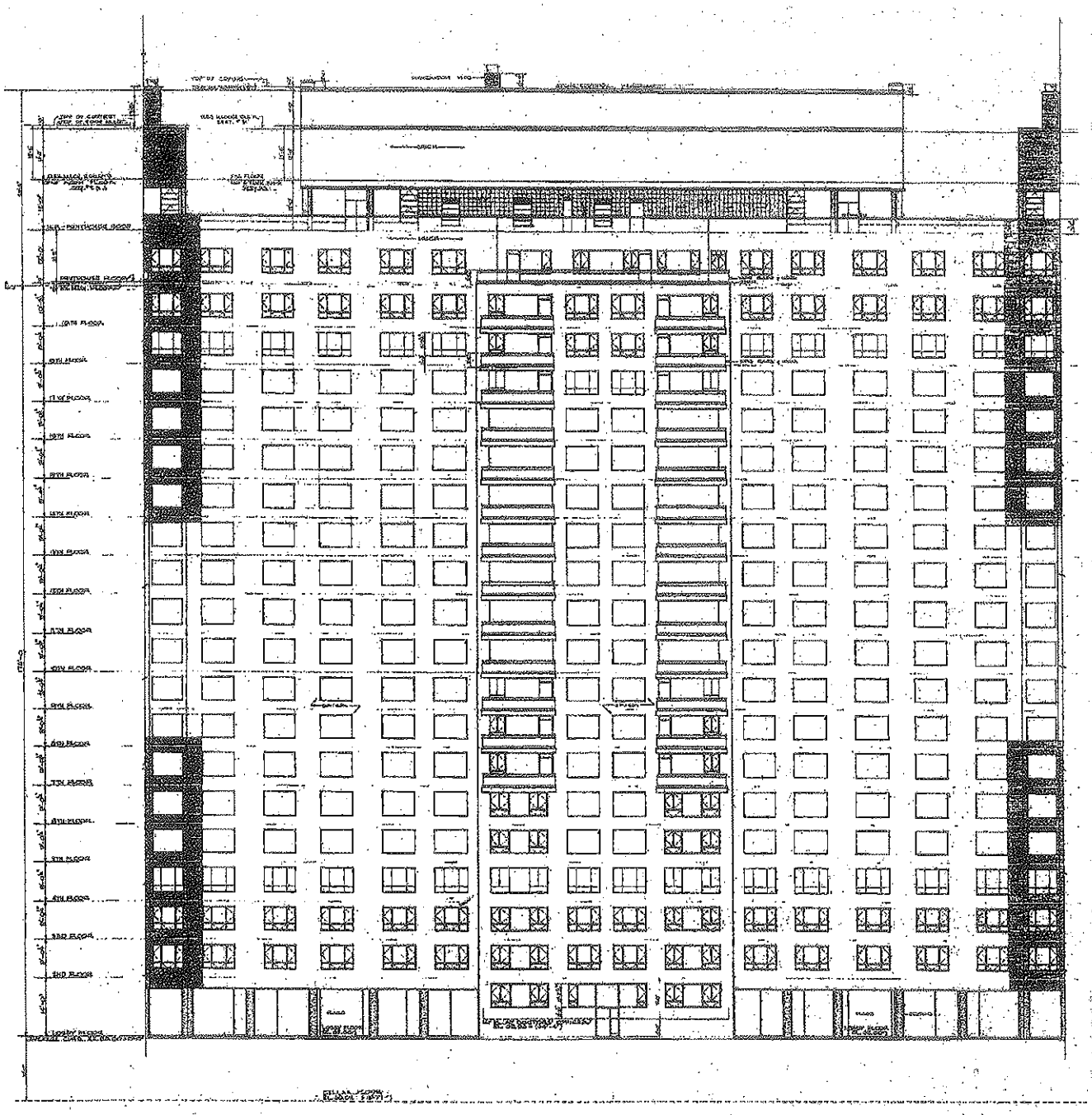
BUILDING ELEVATIONS

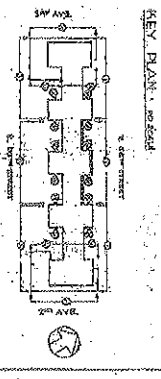




for the
MANHATTAN APARTMENTS
NEW YORK LIFE INSURANCE COMPANY
66TH STREET FACADE
ELEVATION NO. 1

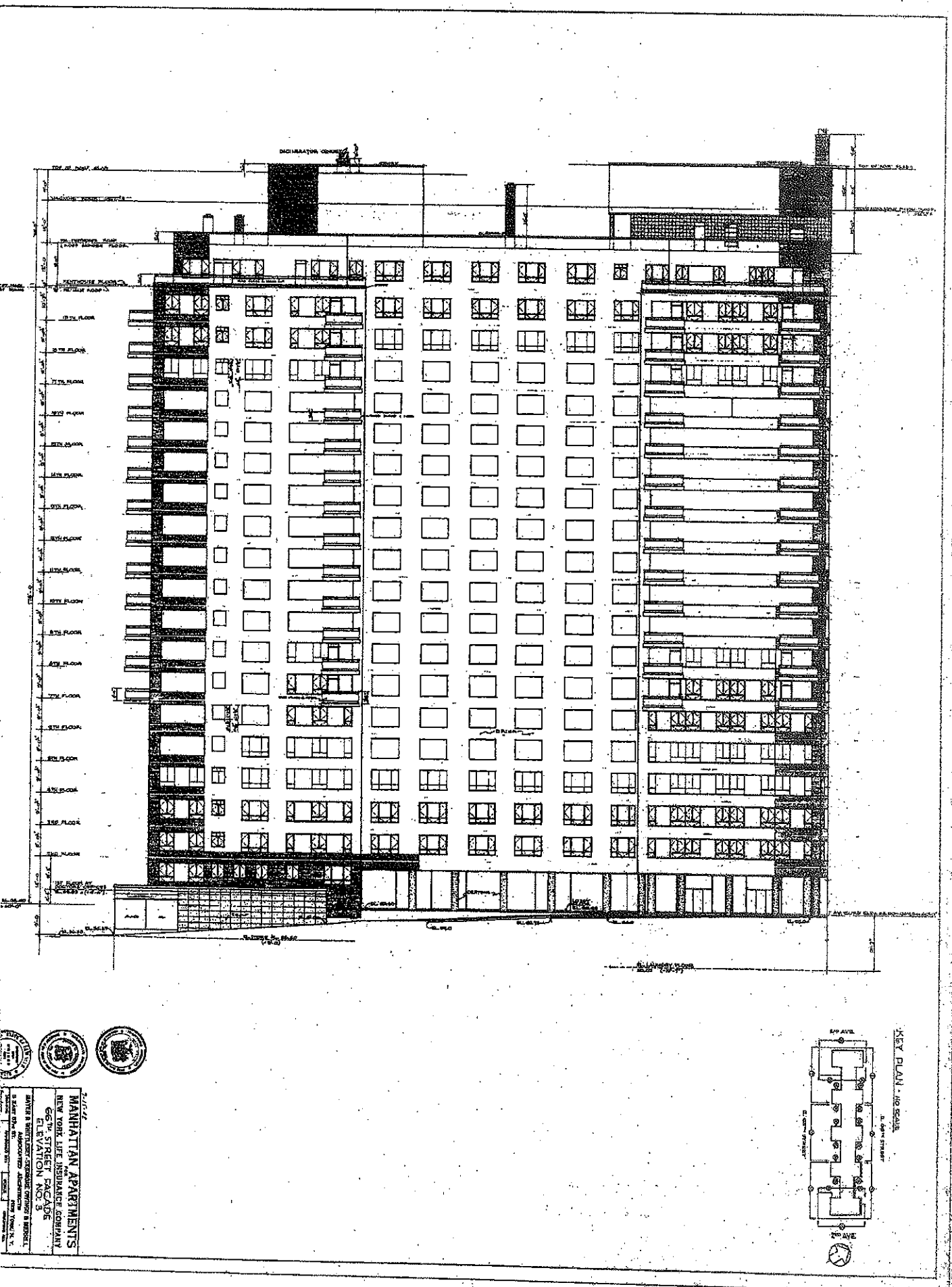
SWANKE HAYDEN CONNELL ARCHITECTS

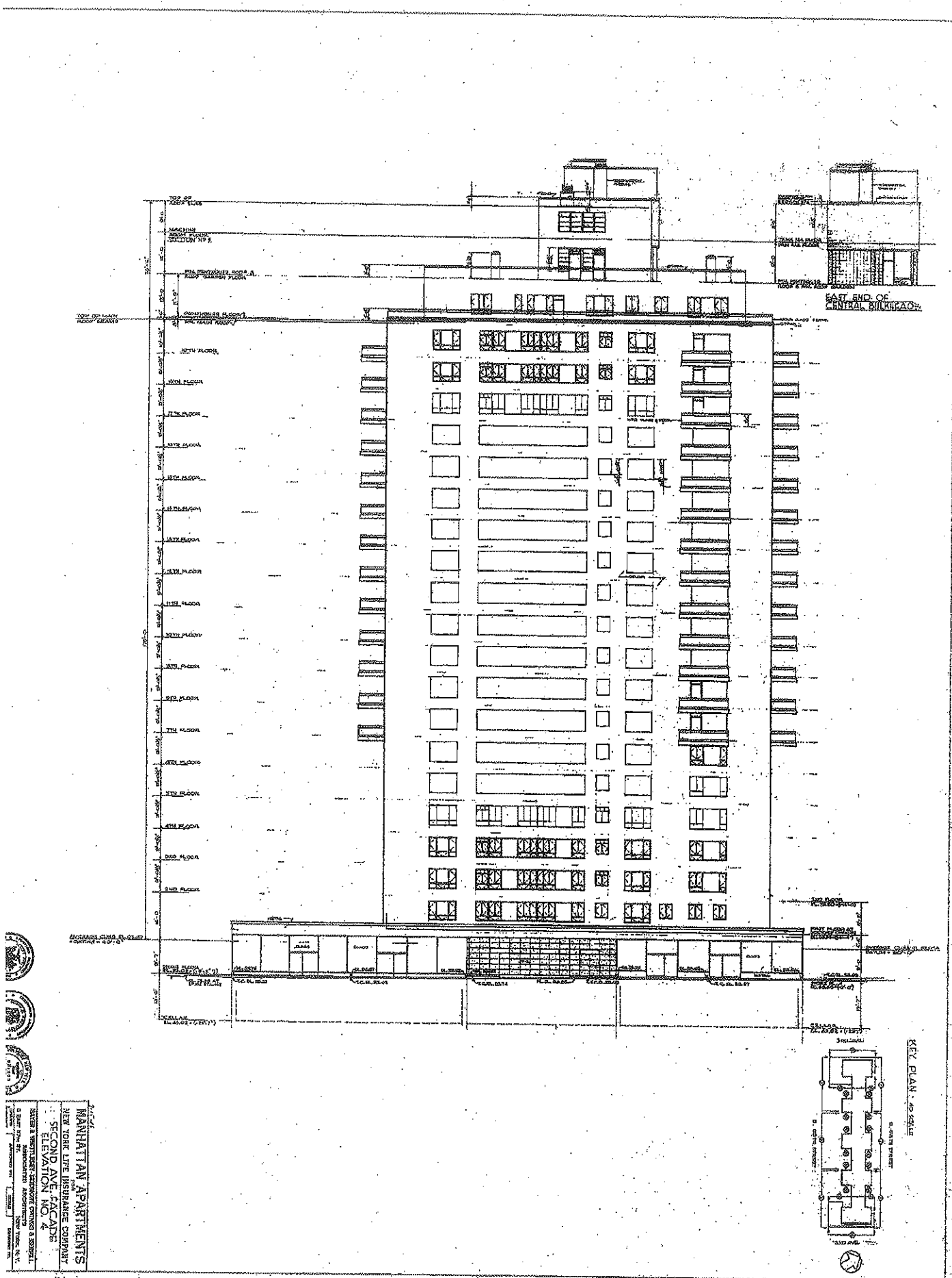


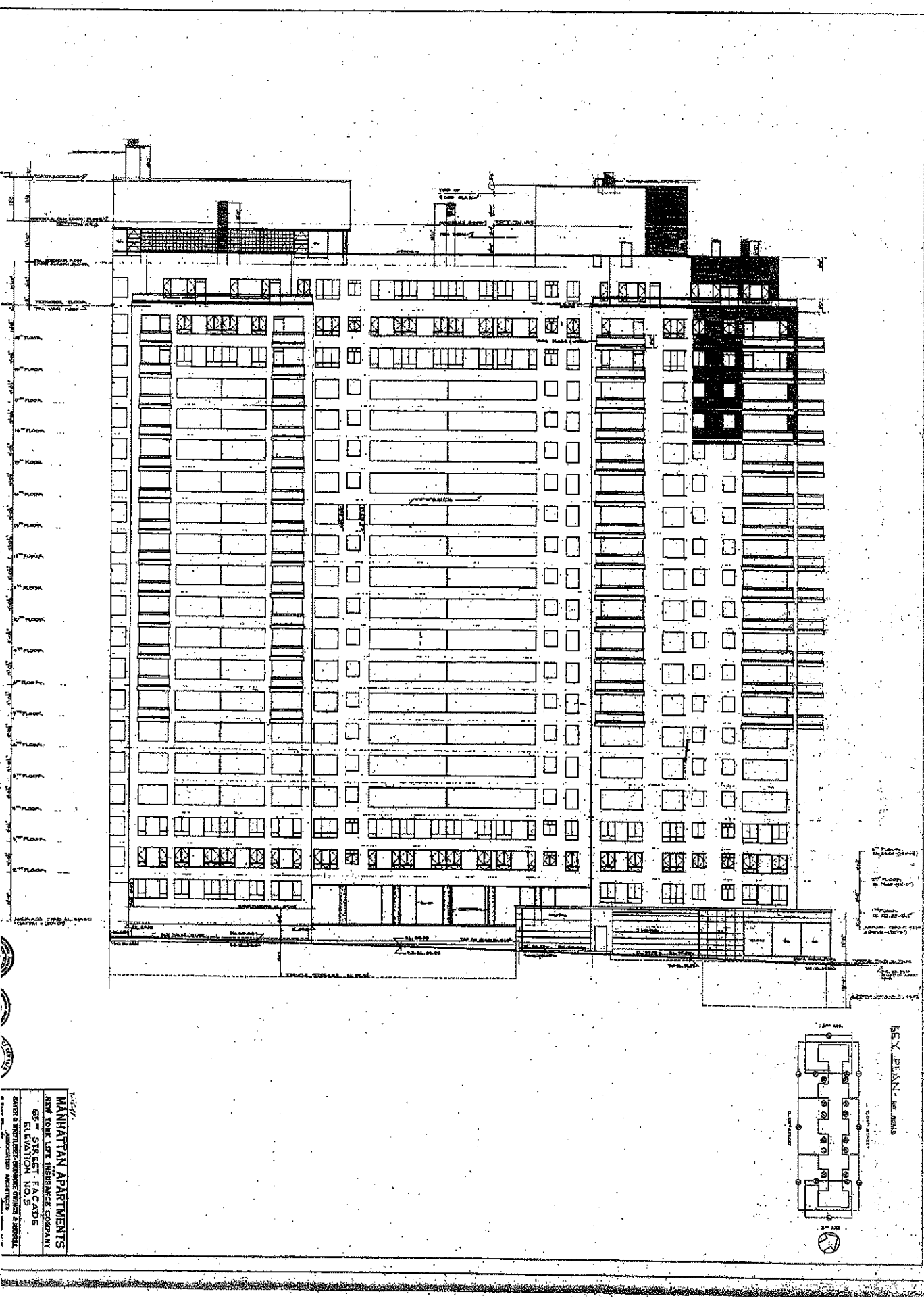


KEY PLAN

MANHATTAN APARTMENTS
NEW YORK LIFE INSURANCE COMPANY
66TH STREET FACADE
ELEVATION NO. 2


MANHATTAN APARTMENTS
NEW YORK LIFE INSURANCE COMPANY
66TH STREET FACADE
ELEVATION NO. 3
KEY PLAN - NO SCALE
5TH AVE
2ND AVE


EAST END OF CENTRAL BULKHEAD
KEY PLAN
MANHATTAN APARTMENTS
NEW YORK LIFE INSURANCE COMPANY
SECOND AVE. FACADE
ELEVATION NO. 4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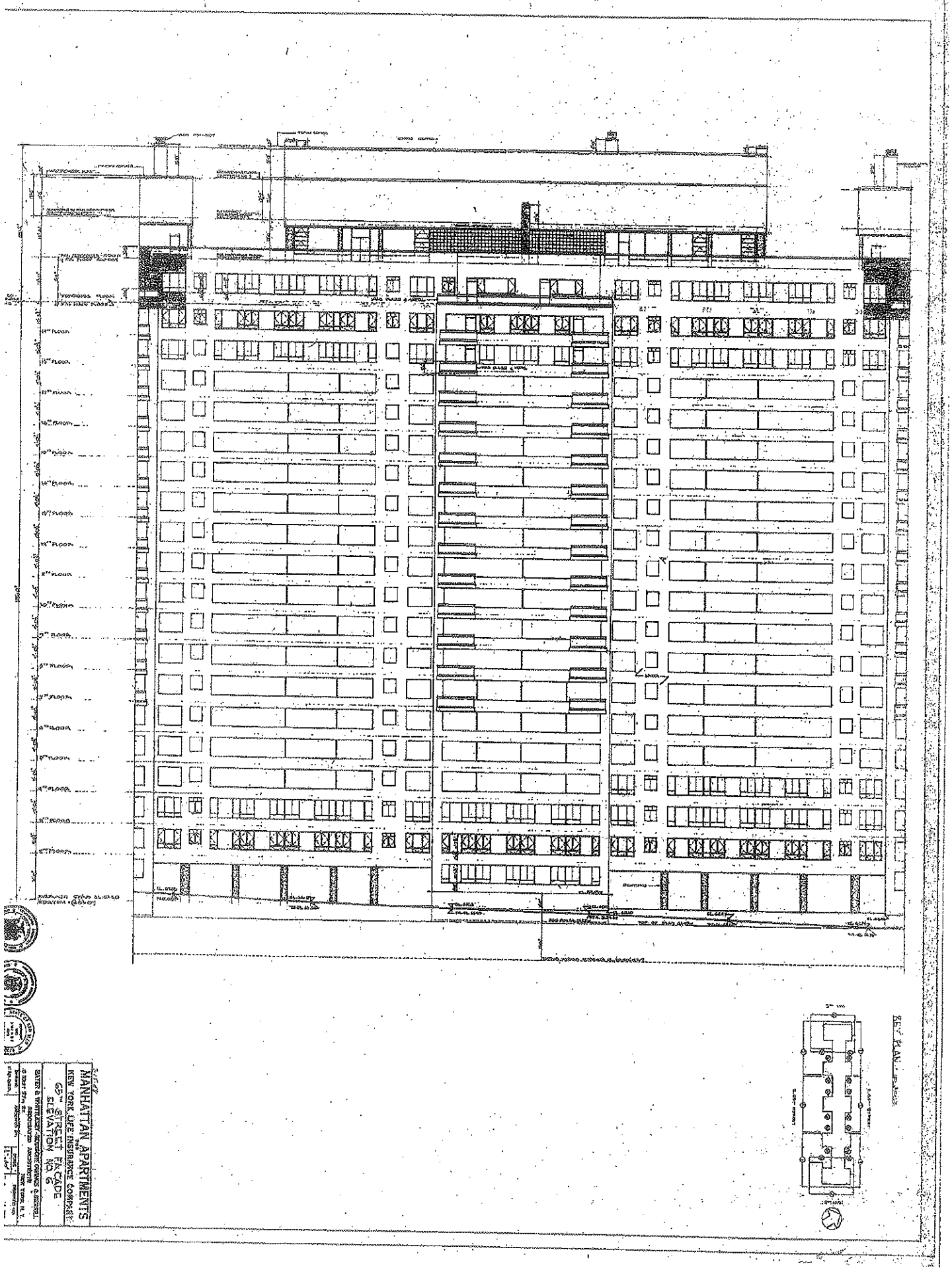
NEW YORK LIFE INSURANCE COMPANY
65TH STREET FACADE
ELEVATION NO.5
KEY PLAN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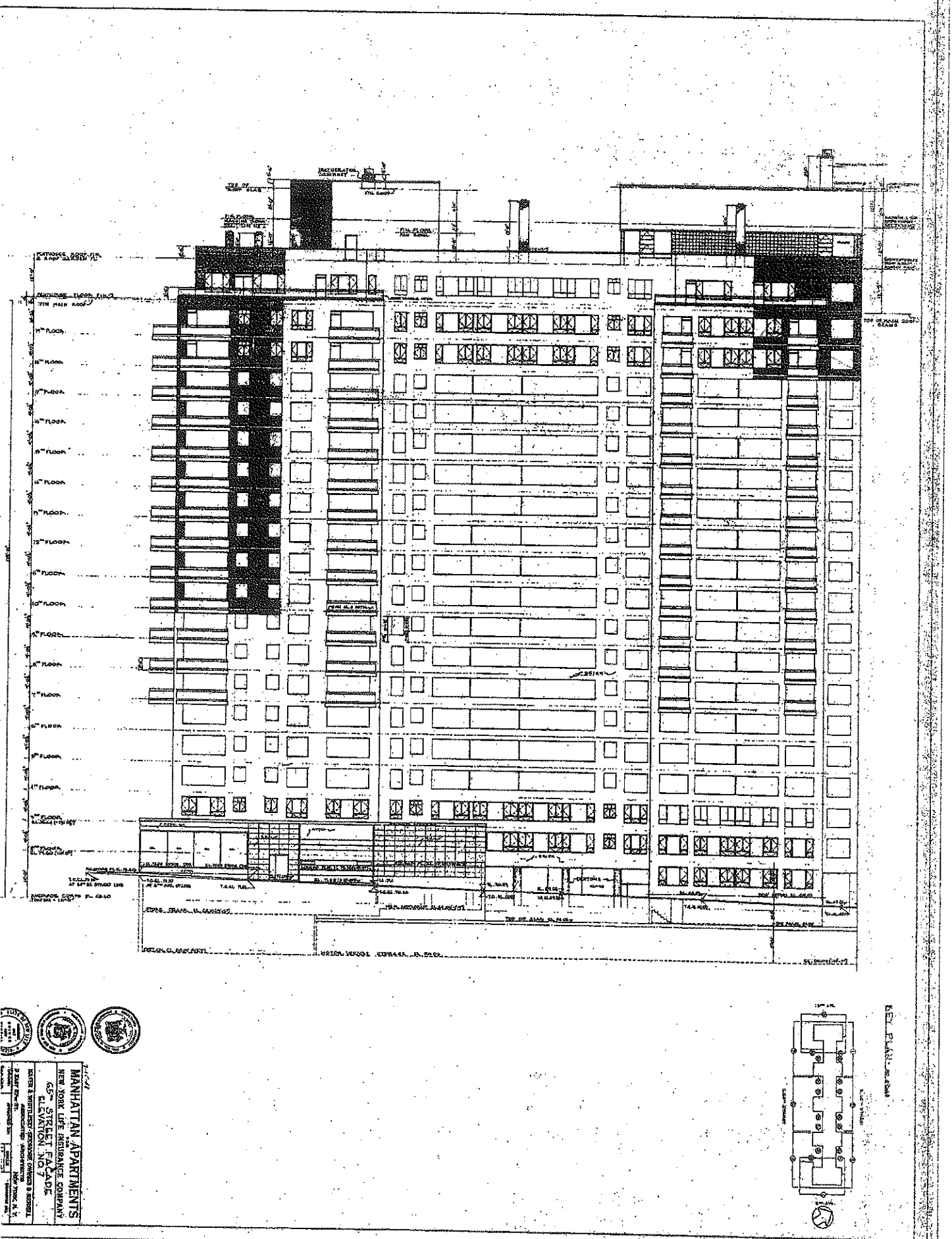
NEW YORK LIFE INSURANCE COMPANY
65TH STREET FACADE
ELEVATION NO. 6
KEY PLAN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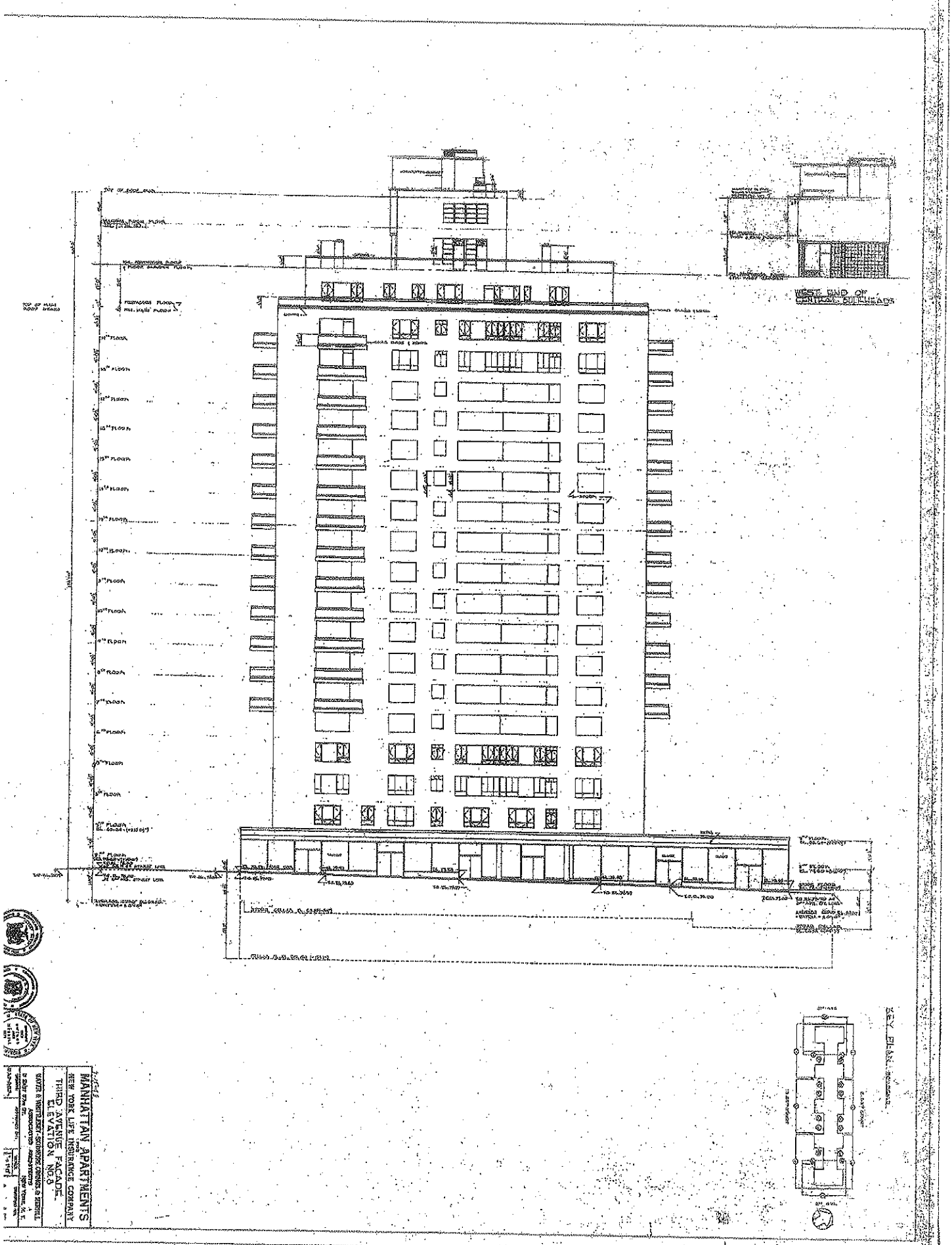
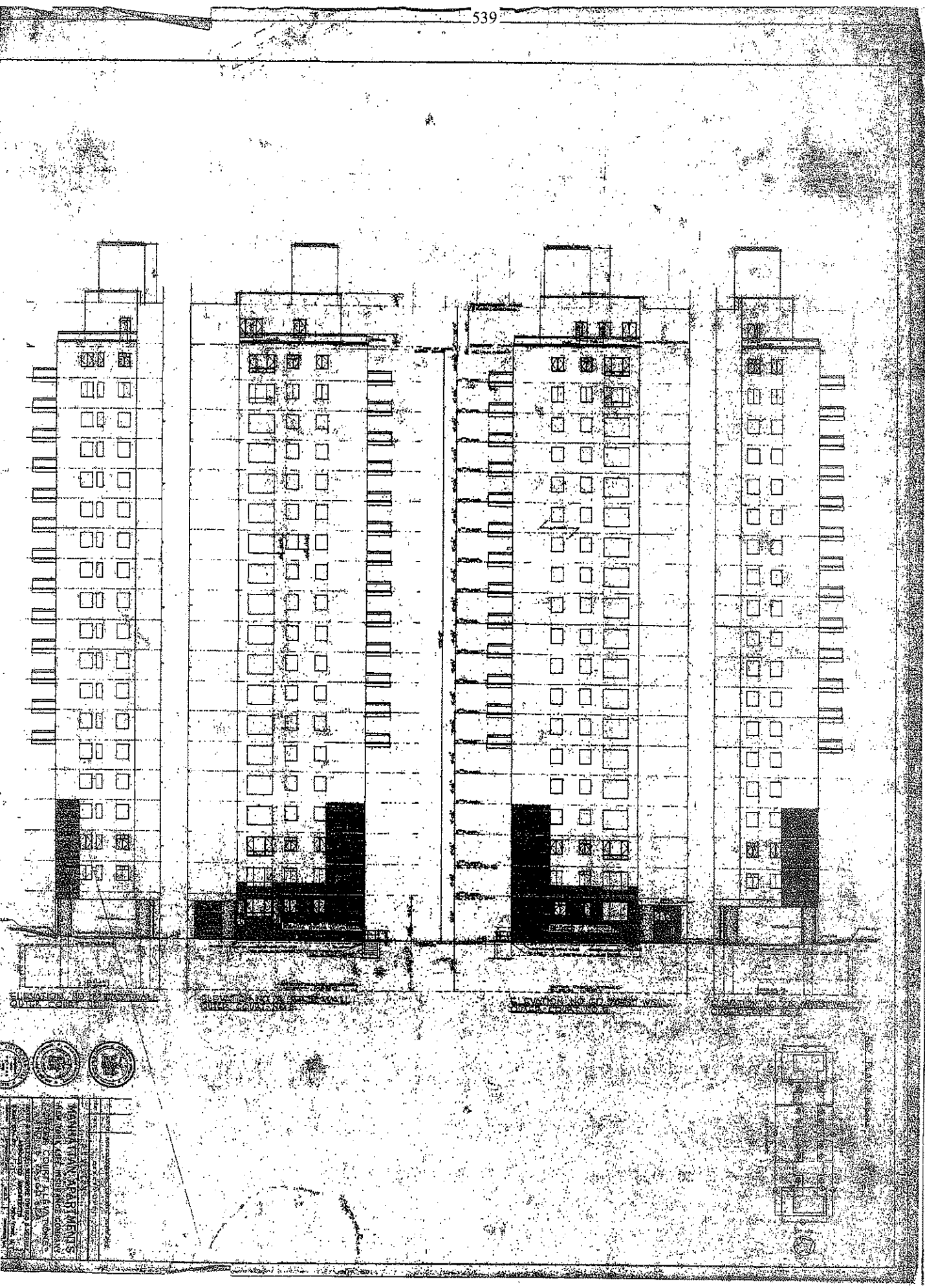
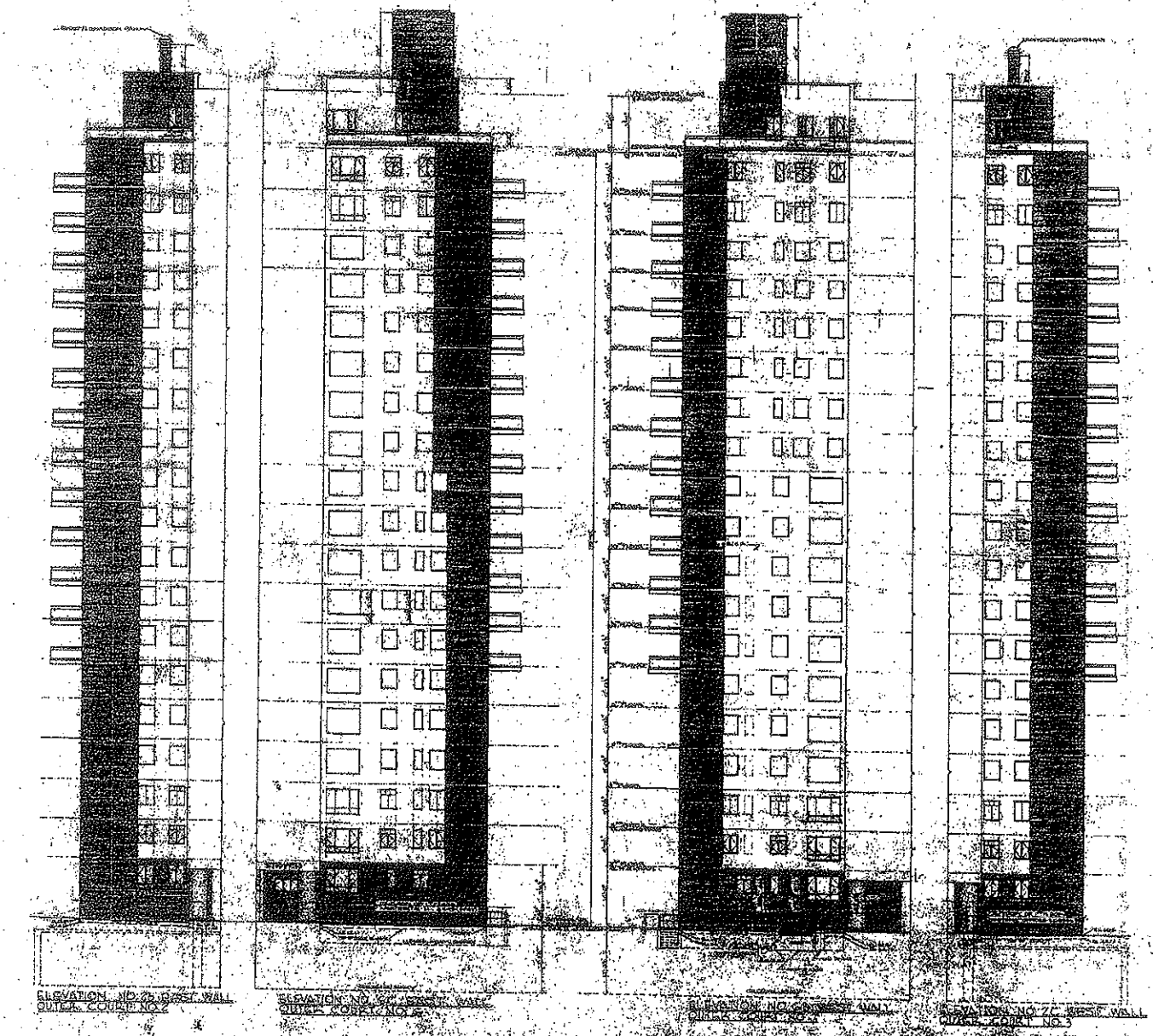
NEW YORK LIFE INSURANCE COMPANY
65TH STREET FACADE
ELEVATION NO. 7
KEY PLAN


WEST END OF CENTRAL BULKHEADS
KEY PLAN
MANHATTAN APARTMENTS
NEW YORK LIFE INSURANCE COMPANY
THIRD AVENUE FACADE
ELEVATION NO.8


ELEVATION NO 10 WEST WALL
OUTER COURT NO 1
ELEVATION NO 10 WEST WALL
OUTER COURT NO 2
ELEVATION NO 10 WEST WALL
OUTER COURT NO 3
ELEVATION NO 10 WEST WALL
OUTER COURT NO 4
MANHATTAN APARTMENTS
NEW YORK LIFE INSURANCE COMPANY


ELEVATION NO.2C EAST WALL
OUTER COURT NO.2
ELEVATION NO.2C WEST WALL
OUTER COURT NO.3

ELEVATION NO. 3A WEST WALL
OUTER COURT NO. 4
ELEVATION NO. 3A WEST WALL
OUTER COURT NO. 4
ELEVATION NO. 2A EAST
WALL OUTER COURT NO. 3
ELEVATION NO. 2A EAST
WALL OUTER COURT NO. 2
MANHATTAN APARTMENTS
NEW YORK LIFE INSURANCE COMPANY
OUTER COURT ELEVATIONS

PURCHASE AGREEMENT

PURCHASE AGREEMENT

MH RESIDENTIAL 1, LLC

MH RESIDENTIAL 2, LLC

and

MH COMMERCIAL, LLC

Sponsor

With

Purchaser

Apartment Unit Number _____

MANHATTAN HOUSE CONDOMINIUM
200 EAST 66TH STREET
NEW YORK, NEW YORK 10021

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RIDER TO PURCHASE AGREEMENT RE: STORAGE LOCKER

RIDER TO PURCHASE AGREEMENT RE: MAIDS ROOM UNIT

PURCHASE AGREEMENT

APARTMENT UNIT NUMBER _____

MANHATTAN HOUSE CONDOMINIUM
200 EAST 66TH STREET
NEW YORK, NEW YORK 10021

AGREEMENT, made as of _____, _____, between Sponsor and Purchaser (defined below).

WITNESSETH:

1. THE PLAN

Purchaser acknowledges having received and read a copy of the Offering Plan for the Manhattan House Condominium and all amendments thereto, if any, filed with the Department of Law of the State of New York (hereinafter, collectively, referred to as the "Plan") at least 3 business days prior to Purchaser's signing this Agreement. If Purchaser is not a Tenant, Purchaser understands that if Purchaser has not been afforded at least 3 business days prior to Purchaser's signing this Agreement to review the Plan, then Purchaser shall have the right to rescind this Agreement, by sending written notice of such rescission to Sponsor by certified or registered mail, return receipt requested, or by personal delivery, in either case within 7 days from the date Purchaser delivers an executed Purchase Agreement together with the required Deposit to Selling Agent. The Plan is incorporated herein by reference and made a part hereof with the same force and effect as if set forth at length. In the event of any inconsistency between the provisions of this Agreement and the Plan, the provisions of the Plan will govern and be binding. Purchaser hereby adopts, accepts and approves the Plan (including, without limitation, the Declaration, By-Laws and Residential Rules and Regulations contained therein) and agrees to abide and be bound by the terms and conditions thereof, as well as all amendments to the Plan duly filed by Sponsor.

2. DEFINITIONS

Terms used herein which are also used in the Plan shall have the same meanings as they do in the Plan, unless the context requires otherwise.

2.1 "Sponsor" means MH Residential 1, LLC, MH Residential 2, LLC and MH Commercial, LLC, jointly, each having an office c/o Manchester Real Estate and Construction LLC, 350 Madison Ave., 20th Floor, New York, New York 10017. MH Residential 1, LLC's taxpayer identification number is 20-3616970.

2.2. "Purchaser" means _____ having an address at _____, _____, _____ _____. Purchaser's social security number is _____.

2.3 "Attorney for Sponsor" means Starr Associates LLP, having an address at 245 Fifth Avenue, Suite 1102, New York, New York 10016; Attention: Allan Starr, Esq. Telephone Number: (212) 620-2686. Facsimile Number: (212) 696-5013. E-mail address: astarr@starr-lawfirm.com.

2.4 "Attorney for Purchaser" means _____, having an address at _____, _____, _____,

Attention: _____, Esq. Telephone Number: (____) _____. Facsimile Number (____) _____. E-mail address: _____.

2.5 "Selling Agent" means Douglas Elliman, having an address at 575 Madison Avenue, New York, New York 10022. Telephone Number : (212) _____. Facsimile Number (212) _____. E-mail address: _____.

2.6 "Co-Broker" means _____.

2.7 "Escrow Agent" means Attorney for Sponsor.

2.8 "Title Company" means Royal Abstract Corp., having and office at 500 Fifth Avenue, Suite 1940, New York, New York 10110, and Commonwealth Land Title Insurance Company, having an office at Two Grand Central Tower, 140 East 45th Street, 22nd Floor, New York, New York 10017.

3. THE UNIT

Upon and subject to the terms and conditions set forth herein, Sponsor agrees to sell and convey and Purchaser agrees to purchase, the Unit designated as Apartment Unit ____ in the Declaration, together with its undivided _____% of interest in the Common Elements appurtenant to such Apartment Unit ("Unit").

4. PURCHASE PRICE

4.1 The purchase price for the Apartment Unit ("Purchase Price") is $_____, payable as follows:

(a) $_____, ("Deposit"), due upon Purchaser's signing and submitting this Agreement, by check (subject to collection), receipt of which is hereby acknowledged; and

(b) $_____, ("Balance of the Purchase Price"), by official bank check or (at Sponsor's sole option) by wire transfer, payable at Closing.

4.2 All checks shall represent United States currency, be drawn on or issued by a New York Bank or trust company which is a member of the New York Clearinghouse Association and shall be unendorsed. The Deposit shall be made payable to the direct order of "Starr Associates LLP, as Escrow Agent". The Balance of the Purchase Price shall be made payable to the direct order of Sponsor (or such other party as Sponsor directs to Purchaser). If any check is returned for insufficient funds or any other reason, such return shall be deemed to be a default by Purchaser under this Agreement and shall entitle Sponsor to exercise any of the remedies set forth in Article 14 hereof. Notwithstanding the foregoing, if the check representing the Deposit is returned for insufficient funds or any other reason, such return shall be deemed to be a non-curable default by Purchaser and this Agreement shall automatically be deemed cancelled. Upon the cancellation of this Agreement, Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan, and the Unit may be sold to another as though this Agreement had never been made, and without any obligation to account to Purchaser for any of the proceeds of such sale.

5. DEPOSIT TO BE HELD IN TRUST

All Deposits made pursuant to this Agreement are subject to the requirements of Sections 352-e(2) (b) and 352-h of the New York General Business Law and the Attorney General's regulations promulgated

pursuant thereto. All monies received from Purchaser towards the Deposit shall be delivered to Starr Associates LLP, as escrow agent ("Escrow Agent") and shall be held in accordance with the Section of the Plan entitled "Escrow and Trust Fund Requirements". By signing this Agreement, Purchaser will not object and will be deemed to have agreed, without the need for a further written agreement, to the release of the Deposit to Sponsor in the event Sponsor and Purchaser close title under this Agreement. If Purchaser shall default on Purchaser's obligations under this Agreement, then the Deposit shall be released to Sponsor as set forth in the Plan, as liquidated damages, and thereafter, neither party shall have any further rights or obligations against or to each other. In the event Sponsor cannot convey title to the Unit to Purchaser by reason other than Purchaser's default, the Deposit shall be returned to Purchaser, within 30 days of Sponsor's notification to Purchaser that it cannot convey title.

6. CLOSING DATE AND PLACE

6.1 The Closing of Title shall be held at the offices of Starr Associates LLP, 245 Fifth Avenue, Suite 1102, New York, New York (or such other place in the City and State of New York as Sponsor may designate to Purchaser) and on such date and hour as Sponsor may designate to Purchaser on not less than 30 days' prior written notice ("Initial Closing Notice"). If Sponsor consents to close at any other location as an accommodation to Purchaser, Purchaser shall pay to Attorney for Sponsor at Closing an extra fee as set forth in the Plan. After the Initial Closing Notice, Sponsor may, from time to time, adjourn and reschedule the date and hour for Closing on not less than 5 business days notice to Purchaser, which new closing notice shall fix a new date, hour and place for the Closing of Title and which date shall not be earlier than the date set forth in the Initial Closing Notice. Only the Initial Closing Notice shall require 30 days' prior written notice. These notice provisions may be modified or waived by an agreement signed by Sponsor and Purchaser.

6.2 The term "Closing Date" "Closing" "Closing of Title" or words of similar import, whenever used herein, shall mean the date on which the deed to the Unit is delivered to Purchaser.

6.3 The Closing of Title shall occur only concurrently with or after compliance with the prerequisites to Closing in the Section of the Plan entitled "Terms of Sale."

7. CLOSING DOCUMENTS

7.1 At the Closing of Title, Sponsor shall deliver to Purchaser a bargain and sale deed with covenant against grantor's acts conveying fee simple title to the Unit to Purchaser, subject only to the liens, encumbrances, and title conditions set forth on Schedule A annexed hereto and made a part hereof. The deed shall be prepared by Sponsor substantially in the form set forth in Part II of the Plan and shall be executed and acknowledged by Sponsor in form for recording. Purchaser shall pay all New York State and New York City real property transfer taxes, and Sponsor and Purchaser shall duly complete and execute before a notary public the New York City and New York State Transfer Tax Return Forms and any other forms then required by Law, all of which shall be prepared by Sponsor.

7.2 At the Closing of Title, Purchaser shall execute and acknowledge a power of attorney to the Condominium Board and Sponsor substantially in the form set forth in Part II of the Plan.

7.3 At the Closing of Title, Sponsor and Purchaser shall deliver to Purchaser a certification stating that Sponsor is not a foreign person in compliance with IRS Section 6045(e) as amended, or any successor provision or regulation promulgated pursuant thereto.

7.4 At the Closing of Title, Sponsor and Purchaser shall execute and acknowledge in form for recording such other documents that are reasonably necessary or customary in connection with the

conveyance of a condominium unit, including, but not limited to, title affidavits, transfer tax forms, reporting of information in respect of real estate transactions, smoke detector affidavit and window guard notice.

7.5 The executed deed, transfer tax forms and power of attorney shall be delivered at Closing to the Title Company insuring Purchaser's title (or, if no Title Company is present, then to the Attorney for Sponsor) for recording in the Register's Office, which recording shall be at Purchaser's expense. After being recorded the deed shall be returned to Purchaser and the power of attorney shall be returned to the Condominium Board by the Register's Office.

7.6 Purchaser's payment of the Balance of the Purchase Price and acceptance of a deed to the Unit shall constitute Purchaser's recognition that Sponsor has satisfactorily performed those obligations stated in the Plan and this Agreement to be performed by Sponsor prior to Closing. However, nothing herein contained shall excuse Sponsor from performing those obligations (if any) expressly stated herein or in the Plan to be performed subsequent to the Closing, and nothing herein shall be in derogation of the rights of Purchasers under Article 23-A of the General Business Law, the Plan, and Part 23 of the Regulations issued by the Department of Law.

8. STATUS OF TITLE

8.1 At the Closing of Title, Sponsor shall convey to Purchaser and Purchaser shall accept such, fee simple title to the Unit, as the Title Company will approve and insure without additional premium, provided that the only liens and encumbrances affecting title shall be those expressly agreed to by Purchaser or set forth in Schedule A annexed hereto and made a part hereof. Any lien and encumbrance or condition which is not set forth in Schedule A annexed hereto shall not be an objection to title if (a) the instrument required to remove it of record is delivered at or prior to the Closing of Title to the proper party or to the Title Company (or such other Title Company as Purchaser may utilize), together with the required recording or filing fee, if any, or (b) the Title Company is or would be willing, in a fee policy issued by it to Purchaser, to insure Purchaser that it will not be collected out of the Unit if it is a lien, or will not be enforced against the Unit if it is not a lien.

8.2 Sponsor shall be entitled to adjourn the Closing to remove or correct any defect in title which is not set forth in Schedule A. However, if such defect existed at least 10 days prior to the Closing and Purchaser, or Purchaser's attorney, failed to send Sponsor's attorney written notice of such defect in title at least 10 days prior to the Closing of Title, then, for purposes of Article 13 below, Purchaser shall be deemed at fault for not having sent timely notice, and the Closing adjournment to allow Sponsor to correct or remove such title defect shall be considered as being at the request of Purchaser.

8.3 If, subsequent to the Closing of Title, Purchaser claims that Sponsor did not convey fee simple title to the Unit in accordance with the Plan, Purchaser must first seek recovery against the Title Company before proceeding against Sponsor. Sponsor and Purchaser agree that Sponsor's liability will be limited to any loss or damage not covered by Purchaser's title insurance. If Purchaser did not obtain title insurance at the Closing, for purposes of this subparagraph, the amount and coverage which Purchaser could have obtained from the Title Company shall be deducted from the loss or damage collectable against Sponsor. Nothing contained in this subparagraph shall be construed to waive any of Purchaser's rights or abrogate any of Sponsor's obligations under the Plan or Article 23-A of the General Business Law.

9. CLOSING ADJUSTMENTS

9.1 The following adjustments shall be made as of midnight of the day preceding the Closing Date with respect to the Unit:

(a) real estate taxes and assessments, if any (including water charges and sewer rents, if separately assessed), on the basis of the period for which assessed;

(b) Common Charges and assessments for the month in which title closes; and

(c) if Purchaser occupies the Unit prior to Closing, accrued rent and any other charges pursuant to a lease, an Interim Lease or use and occupancy agreement, if any, covering the Unit.

9.2 If a Unit has been separately assessed for real estate taxes but the Closing of Title occurs before the tax rate is fixed, adjustment of real estate taxes shall be based upon the latest tax rate applied to the most recent applicable assessed valuation. Installments for real estate tax assessments due after the Closing, if any, shall be paid by Purchaser and shall not be considered a defect in title. If a Unit has not been separately assessed for real estate taxes as of the Closing Date for the then current tax period, the adjustment under subsection 9.1(a) hereof shall be based upon the assessment for the Property and the percentage interest in the Residential Common Elements appurtenant to the Unit. In addition, Purchaser shall pay the Unit's proportionate share of real estate taxes for the next ensuing tax period and Sponsor or the Condominium will pay such real estate taxes directly to the City of New York. Sponsor shall not be obligated to reimburse any Purchaser after the Closing on account of any difference between the amount of real estate taxes for the then current tax period paid by Purchaser at Closing calculated according to the above formula and the actual amount of real estate taxes subsequently billed by the City of New York to such Purchaser (as Unit Owner).

9.3 Purchaser agrees that, if Sponsor obtains a refund for real estate taxes paid (or a credit for such real estate taxes to be paid) on Purchaser's Unit, Purchaser and Sponsor will apportion the refund (as well as the costs and/or fees for obtaining the refund or credit) based on the percentage of time for which the refund or credit is obtained during which each party hereto owned the Unit in question. The provisions of this subsection shall survive the Closing of Title.

9.4 Provided Sponsor is ready, willing and able to close title in accordance with this Agreement, if Purchaser fails for any reason to close title to the Unit on the originally scheduled Closing Date (a) the Closing apportionments described in Section 9.1 of this Agreement will be made as of midnight of the day preceding the originally scheduled Closing Date, regardless of when the actual Closing of Title occurs, and (b) Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor's higher carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under this Agreement and the Plan, an amount equal to 0.03% of the Purchase Price for each day starting from (and including) the originally scheduled Closing Date to (and including) the day before the actual Closing Date. If, through no fault of Purchaser, Sponsor adjourns the originally scheduled Closing Date, these provisions shall apply to the rescheduled Closing Date if Purchaser fails for any reason to close title to the Unit on the rescheduled Closing Date.

9.5 Adjustments and apportionments shall be calculated on the basis of the actual number of days in the period for which payments were made or are due, as the case may be. The "Customs in Respect of Title Closings" recommended by The Real Estate Board of New York, Inc., as amended to date, shall apply to the adjustments and other matters therein mentioned except as otherwise provided herein or in the Plan.

9.6 Any errors or omissions calculating apportionments at Closing shall be corrected and, any payment shall be made to the proper party promptly after discovery. This provision shall survive the Closing of Title.

10. MORTGAGE TAX CREDIT

In the event a mortgage recording tax credit becomes available pursuant to Section 339- ee(2) of the New York Condominium Act, it is specifically understood that such credit shall enure to the benefit of Sponsor. Accordingly, at Closing, a Purchaser who elects mortgage financing will be responsible to pay the full amount (but not in excess thereof) of the mortgage recording tax chargeable on the entire amount being financed. At the Closing of Title, Sponsor will be reimbursed by Purchaser to the extent of any mortgage tax credit allowed.

11. CLOSING COSTS

In addition to those costs and adjustments described in Articles 9 and 10 herein, Purchaser shall be required to pay the other closing costs which are Purchaser's responsibility as more particularly described in the Section of the Plan entitled "Closing Costs and Adjustments." All such Closing Costs shall be paid by Purchaser, at Closing, by official bank check or (at Sponsor's sole option) by wire transfer.

12. AGREEMENT NOT A LIEN OR ENCUMBRANCE

No lien or encumbrance shall arise against the Property or the Unit as a result of this Agreement or any monies deposited hereunder, except as hereinafter set forth. In furtherance and not in limitation of the provisions of the preceding sentence, Purchaser agrees that the provisions of this Agreement are and shall be subject and subordinate to the lien of any mortgage heretofore or hereafter made, including, but not limited to, any construction or building loan mortgage, and any advances heretofore or hereafter made thereon and any payments or expenses made or incurred or which hereafter may be made or incurred, pursuant to the terms thereof, or incidental thereto, or to protect the security thereof, to the full extent thereof, without the execution of any further legal documents by Purchaser. This subordination shall apply in all cases, regardless of the timing of, or cause for, the making of advances of money or the incurring of expenses. Sponsor shall, at its option, either satisfy such mortgages or obtain a release of the Unit and its undivided interest in the Common Elements from the lien of such mortgages on or prior to the Closing Date. The existence of any mortgage or mortgages encumbering the Property, or portions thereof, other than the Unit and its undivided interest in the Common Elements, shall not constitute an objection to title or excuse Purchaser from completing payment of the Purchase Price or from performing all of Purchaser's other obligations hereunder or be the basis of any claim against, or liability of, Sponsor, provided that any such mortgage(s) is subordinated to the Declaration.

13. DEFAULT BY PURCHASER

13.1 The following shall constitute "Events of Default" hereunder:

(a) Purchaser's failure to pay the Balance of the Purchase Price, or any closing adjustment or closing cost required to be paid by the Purchaser as set forth in the Plan or in this Agreement, or the dishonor of any check given by Purchaser to Sponsor; or

(b) Purchaser's failure to pay, perform or observe any of Purchaser's other obligations under this Agreement or the Plan; or

(c) if Purchaser is permitted to become the tenant or other occupant of the Unit, Purchaser's failure to pay rent or to otherwise comply with some other lease, Interim Lease or occupancy agreement obligation; or

(d) Purchaser's assignment of any of Purchaser's property for the benefit of creditors, or Purchaser's filing a voluntary petition in bankruptcy; or

(e) if a non-bankruptcy trustee or receiver is appointed over Purchaser or Purchaser's property, or an involuntary petition in bankruptcy is filed against Purchaser; or

(f) if a judgment or tax lien is filed against Purchaser and Purchaser does not pay or bond the judgment or lien; or

(g) Purchaser's assignment or transfer of this Agreement without the prior written consent of Sponsor; or

(h) Purchaser's listing the Unit for resale or rental with any broker or listing agent or advertising or otherwise offering, promoting or publicizing the availability of the Unit for sale or lease without the prior written consent of Sponsor; or

(i) an Event of Default by Purchaser beyond any applicable grace period under a Purchase Agreement between Purchaser and Sponsor for another Unit at the Property.

13.2 **TIME IS OF THE ESSENCE** with respect to Purchaser's obligations to pay the Balance of the Purchase Price and to pay, perform or observe Purchaser's other obligations under this Agreement. Upon the occurrence of an Event of Default, Sponsor, in its sole discretion, may elect by written notice to Purchaser to (i) cancel this Agreement or (ii) seek specific performance. If Sponsor elects to cancel, Purchaser shall have 30 days from the giving of the notice of cancellation to cure the specified default. If the default is not cured within such 30 days, then this Agreement shall be deemed cancelled, and Sponsor shall have the right to retain, as and for liquidated damages, the entire Deposit and any interest earned on the Deposit. Upon the cancellation of this Agreement, Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan, and the Unit may be sold to another as though this Agreement had never been made, and without any obligation to account to Purchaser for any of the proceeds of such sale. If Sponsor elects to seek specific performance, then Purchaser shall have 30 days from the giving of notice of Sponsor's election to close on the Unit in accordance with this Agreement, without prejudice to Sponsor's right to recover from Purchaser all damages, losses, costs, expenses and all other lawful sums to which Sponsor is entitled (including, but not limited to, reasonable legal fees and costs of collection). Notwithstanding the foregoing, Sponsor shall not exercise its right to file an action for specific performance against a Tenant Purchaser who purchases the Unit such Tenant occupied on the Filing Date of the Plan.

14. AGREEMENT SUBJECT TO PLAN BEING EFFECTIVE

The performance by Sponsor of its obligations under this Agreement is contingent upon the Plan having been declared effective in accordance with the terms and provisions of the Plan (as the same may be amended from time to time). The Plan may be withdrawn or abandoned by Sponsor only under certain conditions and at certain times, as set forth in the Plan. If the Plan is abandoned or does not become effective within 15 months of the Filing Date (as such period may be tolled pursuant to the Plan) or if, after being declared effective, the Plan is not consummated for any reason and Purchaser is not in default under this Agreement beyond any applicable grace period, this Agreement shall be deemed cancelled and the Deposit, together with interest earned thereon, shall be returned to Purchaser. Upon such return, neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability under this Agreement and the Plan.

15. SPONSOR'S INABILITY TO CONVEY THE UNIT

If Sponsor is unable to deliver title to the Unit to Purchaser in accordance with the provisions of this Agreement and the Plan by reason of a defect in title, substantial damage or destruction of Building by fire or other casualty, or the taking of any material portion of the Property by condemnation or eminent

domain, or otherwise, Sponsor shall not be obligated to bring any action or proceeding or otherwise incur any cost or expense of any nature whatsoever in excess of its obligations set forth in the Plan in order to cure such inability. If Sponsor is not so obligated under the Plan and notifies Purchaser of its election or inability to cure such title defect, and if Purchaser is not in default hereunder, Purchaser's sole remedy shall be to either (a) take title to the Unit subject to such title defect (without any abatement in, or credit against, the Purchase Price, or any claim or right of action against Sponsor for damages or otherwise) or (b) terminate this Agreement. If Purchaser so elects to terminate this Agreement, Sponsor shall, within 30 days after receipt of notice of termination from Purchaser, return to Purchaser all sums deposited by Purchaser hereunder, together with interest earned thereon, if any. Upon making such payment, this Agreement shall be terminated and neither party hereto shall have any further rights, obligations or liability to or against the other under this Agreement or the Plan. The foregoing remedy must be exercised by notice of Purchaser in writing to Sponsor within 15 days after the giving of Sponsor's notice of election not to cure such inability, failing which it shall be conclusively deemed that Purchaser elected the remedy described in clause (a) above (i.e., to acquire title subject to such inability).

16. FIXTURES, APPLIANCES AND PERSONAL PROPERTY

At Closing, the Unit will contain only those appliances, countertops, cabinets, sinks, air-conditioning units (if any) hardware and other fixtures, equipment and appliances currently installed therein that are owned by Sponsor. The Unit is being sold unfurnished. Any appliances, air-conditioning units, furnishings, equipment, fixtures and other personal property owned by any tenant of the Unit are not included in this sale. However, if the Unit is presently occupied by a person or persons other than Purchaser and the existing tenant removes a stove, dishwasher and/or refrigerator belonging to him, the Sponsor agrees to supply a replacement, which may not be new, but will be in working order. Furniture, wall coverings, furnishings, decorations and the like in or about any model unit are for display purposes only and is not included in this sale. Any floor plans or sketches shown to Purchaser or included in the Plan are only approximations of the Unit's dimensions and layout, and Purchaser should not rely thereon.

17. CONDITION OF PROPERTY

The signing of this Agreement by Purchaser signifies Purchaser's acceptance of the condition of the Property (as represented by Sponsor in the Plan) including the Building, the Common Elements, the Unit and all fixtures, machinery, equipment, furnishings, appliances, installations and other personal property contained therein (hereinafter collectively called "Installations"), in their respective existing conditions, ordinary wear and tear excepted between the date Purchaser signs this Agreement (with respect to Non-Tenant Purchasers), or the Filing Date of the Plan (with respect to Tenant-Purchasers), and delivery of the deed to Purchaser. Purchaser acknowledges having read the description of Property, which sets forth a description of the physical condition of the Building set forth in Part II of the Plan and having been given the opportunity to review the Section of the Plan entitled "Sponsor's Statement of Building Condition." Purchaser understands that Sponsor has no obligation to make any repairs, improvements or decorations in or to the Property, the Building, the Unit or the Installations, except as may otherwise be set forth in the Plan. Sponsor has agreed in the Plan to maintain the Building and the Common Elements in substantially the same condition they were in on the Filing Date, until the First Closing (subject to ordinary wear and tear between the Filing Date and the First Closing), unless prevented from doing by reason of acts or events beyond Sponsor's control, as more particularly set forth in the Plan. Subject to rights of existing tenants and occupants, Non-Tenant-Purchasers shall be given a reasonable opportunity to examine the Unit prior to Closing and it is recommended that Purchasers make a careful examination at such time.

18. DAMAGE TO THE UNIT

If between the date of this Agreement and the Closing of Title the Unit is damaged by fire or other casualty, the following shall apply:

18.1 If Purchaser is the existing tenant or occupant of the Unit, or if Purchaser is given possession of the Unit prior to Closing under an Interim Lease or otherwise, then Purchaser shall be solely responsible for any damage to, or loss or other condition in, the Unit resulting from Purchaser's use or occupancy, and Sponsor shall not be obligated to make any repairs to the Unit or its Installations. However, until Closing Sponsor will remain responsible to make those repairs required of it as landlord under any existing lease or Interim Lease and, after Closing, the Condominium Board will be responsible to make those repairs required of it under the Condominium Declaration and By-Laws.

18.2 If during Purchaser's occupancy the Unit is damaged by casualty or otherwise, then Purchaser shall assume the risk of loss and the obligation to repair the damage, unless the cause thereof originated outside the Unit and did not result from the acts or omissions of Purchaser or other occupants of the Unit or Purchaser's guests, invitees, agents or workers. If Purchaser is obligated to repair the damage, then Purchaser's failure to make such repair shall not excuse Purchaser from paying the Balance and accepting delivery of the deed.

18.3 Except as provided in the preceding paragraph, all other risk of loss prior to Closing has been assumed by Sponsor, but without any obligation or liability of Sponsor to repair the damage or restore the Unit. If Sponsor elects to repair or replace the loss or damage, this Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title to the Unit or to receive a credit against, or abatement in, the Purchase Price, and Sponsor shall be entitled to a reasonable period of time to complete, or to permit the Condominium Board to complete, such repairs or replacements. Purchaser shall not be required to pay the Balance unless and until: (i) the Unit has been substantially repaired to as near as reasonably possible to its condition immediately prior to the casualty and (ii) its essential services (such as gas, electricity, and heat) and a reasonable means of ingress and egress to the street have been restored. Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss, shall belong entirely to Sponsor (subject to the rights, if any, of the Condominium Board or other Unit Owners) and if such proceeds are paid to Purchaser, Purchaser shall promptly upon receipt turn them over to Sponsor, The provisions of the preceding sentence shall survive the Closing.

18.4 In the event Sponsor notifies Purchaser that it does not elect to repair or restore the Unit or if the Condominium Board does not do so and Purchaser declines to accept the Unit without such repairs, this Agreement shall be deemed canceled and of no further force or effect and Sponsor shall return to Purchaser all sums deposited hereunder, whereupon the parties shall be released and discharged from all obligations and liability hereunder and under the Plan, except that if Purchaser is then in default hereunder (beyond the applicable grace period, if any), Sponsor shall be entitled to retain the Deposit pursuant to the terms of this Agreement.

19. NO REPRESENTATIONS

Purchaser acknowledges that Purchaser has not relied upon any architect's plans, sales plans, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent or otherwise, including, but not limited to, any relating to the description or physical condition of the Property, the Building or the Unit, or the size or the dimensions of the Unit or the rooms therein contained or any other physical characteristics thereof, the services to be provided to Unit Owners, the estimated Common Charges allocable to the Unit, the estimated real estate taxes on the Unit, the right to any income tax deduction for any real estate taxes or

mortgage interest paid by Purchaser, the right to any income tax credit with respect to the purchase of the Unit, or any other data, except as herein or in the Plan specifically represented. Purchaser has relied solely on Purchaser's own judgment and investigation in deciding to enter into this Agreement and purchase the Unit. No person has been authorized to make any representations on behalf of Sponsor except as herein or in the Plan specifically set forth. No oral representations or statements shall be considered a part of this Agreement. Sponsor makes no representation or warranty as to the work, materials, appliances, equipment or fixtures in the Unit, the Common Elements or any other part of the Property other than as set forth herein or in the Plan. Except as otherwise set forth in the Plan, Purchaser agrees (a) to purchase the Unit, without offset or any claim against, or liability of, Sponsor, whether or not any layout or dimension of the Unit or any part thereof, or of the Common Elements, as shown on the Floor Plans is accurate or correct, and (b) that Purchaser shall not be relieved of any Purchaser's obligations hereunder by reason of any immaterial or insubstantial inaccuracy or error. The provisions of this Article shall survive the Closing of Title.

20. PROHIBITION AGAINST ADVERTISING

Prior to the Closing of Title, Purchaser agrees not to list the Unit or any portion thereof for resale or rental with any broker or listing agent or to advertise or otherwise offer, promote or publicize the availability of the Unit or any portion thereof for sale or lease. Any listing of the Unit or form of advertising, promotion or publicizing of the Unit by Purchaser prior to Closing of title shall be a default by Purchaser, entitling Sponsor to the default remedies set forth in this Agreement.

21. BROKER

Purchaser represents to Sponsor that Purchaser has not dealt with any broker in connection with this transaction other than Selling Agent and any Co-Broker named in this Agreement, whose commissions shall be paid by Sponsor. Purchaser shall pay the commission of any broker with whom Purchaser may have dealt, other than Selling Agent and such named Co-Broker. Purchaser agrees that, should any claim be made against Sponsor for commissions by any broker, other than Selling Agent and such named Co-Broker, on account of any acts of Purchaser or Purchaser's representatives, Purchaser will indemnify and hold Sponsor free and harmless from and against any and all liabilities and expenses in connection therewith, including reasonable legal fees. The provisions of this Article shall survive the Closing of Title.

22. AGREEMENT MAY NOT BE ASSIGNED

Purchaser does not have the right to assign this Agreement without the prior written consent of Sponsor, which consent may be unreasonably withheld or delayed. Any purported assignment by Purchaser in violation of this Agreement will be voidable at the option of Sponsor. Sponsor's refusal to consent to an assignment will not entitle Purchaser to cancel this Agreement or give rise to any claim for damages against Sponsor. If Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of this Agreement, or for the addition, deletion or substitution of names on this Agreement, then Purchaser shall have such right, provided that (i) Purchaser designates such assignee at least 10 business days prior to the Closing Date; (ii) Purchaser delivers to Attorney for Sponsor the fee set forth in the Plan for its services required in connection with the preparation of the assignment and assumption agreement; (iii) the Closing is not delayed as a result of such assignment , (iv) the assignee of this Agreement assumes in writing, by an instrument prepared by Attorney for Sponsor, the obligations of Purchaser under this Agreement and (v) the assignment is made without consideration. Any purported assignment by Purchaser in violation of this Agreement shall be a default by Purchaser, entitling Sponsor to the default remedies set forth in this Agreement, and shall be voidable at the option of Sponsor.

23. SALE SUBJECT TO EXISTING TENANCY

23.1 The following is applicable to Purchaser of Apartment Units occupied by others:

Complete the following only if Purchaser is not the tenant of the Unit:

Unit is Vacant: Yes ( ) No ( )

If Unit is Occupied:

Monthly Rent: $_____

Current Lease Term Expires: _____
or month-to-month ( )

Rent Security: $_____

Unit is Occupied by a Non-Purchasing Tenant: Yes ( ) No ( )

23.2 Purchaser understands and agrees that the Unit being sold hereunder is subject to the lease or tenancy of the present tenant and Section 352-eeee of the New York State General Business Law ("GBL") as explained more fully in the Plan under the Section entitled "Rights of Existing Tenants" and Purchaser and Purchaser's successors and assigns shall continue to be bound by such laws and regulations so long as such occupancy continues.

23.3 Purchaser further understands, as explained in the Plan, that if a Non-Purchasing Tenant is in possession of the Unit on the Closing Date hereunder, Purchaser will assume the rights and obligations of Sponsor as the landlord of such tenant, including the right to collect rent (whether the same be greater or less than the Common Charges established from time to time by the Condominium Board) and the obligation to repair, maintain and paint the Unit (including its equipment and appliances) for the benefit of the existing tenant. From and after delivery of the deed, Purchaser alone will bear the entire costs and expenses of owning the Unit (including, but not limited to, any legal fees and litigation expenses for enforcing the lease and obtaining possession of the Unit).

23.4 Purchaser understands that if the tenant of the Unit exercises any right granted under the Plan (or any amendment thereto) or under the Rent Laws or GBL or other applicable law, which may or may not exist as of the date of this Agreement, or any administrative or judicial interpretation thereof, to purchase the Unit, then upon the Closing of such purchase, this Agreement shall be deemed and canceled and, within thirty (30) days after the occurrence of such event, all monies paid by Purchaser hereunder shall be refunded. Upon such repayment, Purchaser, Sponsor, the selling agent, and any other party hereto shall be (and hereby are) released and discharged of all liability or obligations hereunder and under the Plan.

23.5 Purchaser hereby irrevocably appoints the then managing agent of the Building (which managing agent may be replaced from time to time by the Condominium Board) as Purchaser's agent, coupled with an interest, to provide for the account and at the expense of Purchaser, all services and facilities required by Law on a non-discriminatory basis, to the Non-Purchasing Tenant who has the right to occupy the Unit Purchaser is purchasing until such time as such right of occupancy terminates. Purchaser agrees to deposit with the managing agent at the Closing hereunder a sum of not less than an amount equal to two months Common Charges to be used as working capital to furnish service and facilities required under the Non-Purchasing Tenant's lease and those required by the GBL. Purchaser agrees that upon written notice by the then managing agent that such deposit has been diminished, that Purchaser shall replenish such fund within 30 days thereafter. Purchaser further understands that Sponsor

will guarantee the obligation of the then managing agent to provide all such services and facilities until such time as Sponsor surrenders control of the Condominium Board and Purchaser will indemnify Sponsor for all costs expended by Sponsor on Purchaser's behalf. The provisions of this paragraph shall survive the Closing.

24. TENANT-PURCHASER'S RIGHT TO BENEFIT FROM IMPROVED TERMS

If prior to the First Closing, Sponsor amends the terms and conditions of the Plan to be more favorable to Non-Purchasing Tenants, then if Purchaser is a Tenant-Purchaser who executed and submitted this Agreement and the Deposit for the Unit which Purchaser occupied on the Filing Date, Purchaser shall benefit from the more favorable terms and conditions. This provision does not apply if Purchaser is purchasing a vacant Unit or to assignees of Purchaser.

25. PURCHASER'S REPRESENTATIONS

26.1 If Purchaser was a tenant in occupancy of a Unit in the Building on the Filing Date of the Plan, Purchaser hereby represents that this Agreement was executed and delivered by Purchaser pursuant to an offering made without a discriminatory repurchase agreement or other discriminatory inducement.

26.2 If the Unit to which this Agreement relates is not occupied by Purchaser, Purchaser shall duly complete and sign before a notary public the Statement of Purchase Set forth as Schedule B hereto and deliver same to Selling Agent together with this Agreement.

26. BINDING EFFECT

27.1 The submission of this Agreement to Purchaser does not create a binding obligation on the part of Sponsor. This Agreement shall not be binding on Sponsor until a fully executed counterpart hereof has been delivered to Purchaser. If this Agreement is not accepted within 30 days from the date hereof by the delivery to Purchaser of a fully executed counterpart, this Agreement shall be deemed to have been rejected and cancelled and the Deposit paid on the execution hereof shall be promptly returned to Purchaser. Upon such refund being made, neither party shall have any further rights, obligations liability to or against the other hereunder or under the Plan. Prior to Sponsor's countersigning and returning this Purchase Agreement to Purchaser, and at any time thereafter, Purchaser agrees upon request to provide Sponsor with written information about Purchaser's employment, financial and rental/ownership history. Such information obtained prior to countersignature may be used to determine Purchaser's qualification to purchase and own the Unit, but does not constitute a reservation or binding obligation on either the applicant or Sponsor. Sponsor has the right, without incurring any liability, to reject this Agreement without cause or explanation to Purchaser. This Agreement may not be rejected due to Purchaser's sex, race, creed, color, national origin, ancestry, disability, marital status, or other ground proscribed by Law.

27.2 Notwithstanding the above, this Agreement shall be binding on Sponsor provided (i) Purchaser is a Tenant-Purchaser; (ii) the Unit is the Unit occupied by the Tenant-Purchaser on the Filing Date of the Plan; (iii) the Agreement has not been altered, is complete and has been executed by all Tenant-Purchasers whose names are listed on the lease for the Unit; (iv) the executed Agreement is accompanied by an official bank check in the full amount of the Deposit; and (v) the executed Agreement is delivered to Sponsor or Selling Agent during the time within which the Tenant-Purchaser has the exclusive right to purchase the Unit.

27. NOTICES

27.1 Any notice, election, demand, request, letter, consent or other communication hereunder or under the Plan shall be in writing and either delivered in person or sent, postage prepaid, by registered or certified mail return receipt requested or by Federal Express or other reputable overnight courier, with receipt confirmed to the Attorney for Purchaser at the address given at the beginning of this Agreement with a copy to the Purchaser by regular mail and to Sponsor at the address given at the beginning of this Agreement, with a copy to the Attorney for Sponsor in the same manner as notice is given to Sponsor. Acknowledged receipt of facsimile transmission shall be deemed satisfactory notice hereunder. Either party may hereafter designate to the other in writing a change in the address to which notices are to be sent. Except as otherwise expressly provided herein, a notice shall be deemed given when personal delivery or delivery by overnight courier is effected, or in the case of mailing, on the 3rd day after the date of mailing, except that the date of actual receipt shall be deemed to be the date of the giving of any notice of change of address. Any notice either of the parties hereto receives from the other party's attorneys shall be deemed to be notice from such party itself.

27.2 Sponsor hereby designates and empowers both Selling Agent and Attorney for Sponsor, as Sponsor's agents to give any notice to Purchaser under this Agreement (including, without limitation, a notice of default) in Sponsor's name, which notice so given shall have the same force and effect as if given by Sponsor itself.

28. JOINT PURCHASERS

The term "Purchaser" shall be read as "Purchasers" if more than one person are Purchasers, in which case their obligations shall be joint and several.

29. LIABILITY OF SPONSOR

Sponsor shall be excused from performing any obligation or undertaking provided for in this Agreement for so long as such performance is prevented, delayed or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strike, lockout, action of labor unions, or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of Sponsor. Sponsor's time to perform such obligations or undertaking shall be tolled for the length of the period during which such performance was excused.

30. FURTHER ASSURANCES

Either party shall execute, acknowledge and deliver to the other party such instruments, and take such other actions, in addition to the instruments and actions specifically provided for herein, as such other party may reasonably request in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

31. AGREEMENT NOT CONTINGENT UPON FINANCING

The terms and provisions of this Agreement and Purchaser's obligations hereunder are not contingent upon Purchaser securing financing of the Purchase Price (or any portion thereof), and Purchaser understands and agrees that Purchaser's failure to obtain such financing will not relieve Purchaser of Purchaser's obligations hereunder. Purchaser further understands and agrees that if Purchaser chooses to finance the purchase of the Unit through a lending institution and obtain a commitment therefrom, neither

a subsequent change in the terms of such commitment, the expiration or other termination of such commitment, the imposition by the Lender of any additional fees or charges nor any change in Purchaser's financial status or condition shall release or relieve Purchaser of Purchaser's obligations pursuant to this Agreement, and Sponsor shall have no liability as a result of any scheduling or adjournment of the Closing beyond the expiration of the loan commitment.

32. COSTS OF ENFORCING AND DEFENDING AGREEMENT

Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in defending Sponsor's rights under this Agreement or, in the event Purchaser defaults under this Agreement beyond any applicable grace period, in canceling this Agreement or otherwise enforcing Purchaser's obligations hereunder.

33. SEVERABILITY

If any provision of this Agreement or the Plan is invalid or unenforceable as against any person or under certain circumstances, the remainder of this Agreement or the Plan and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of this Agreement or the Plan, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by Law.

34. STRICT COMPLIANCE

Any failure by either party to insist upon the strict performance by the other of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, and each party, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by the other party of any and all of the provisions of this Agreement to be performed by such party.

35. GOVERNING LAW

The provisions of this Agreement shall be governed by and construed in accordance with the internal laws of the State of New York applicable to agreements made and to be performed wholly in the State of New York, without regard to principles of conflicts of law.

36. WAIVER OF JURY

Except as prohibited by Law, the parties shall, and they hereby do, expressly waive trial by jury in any litigation arising out of, or connected with, or relating to, this Agreement or the relationship created hereby or in the Plan. With respect to any matter for which a jury trial cannot be waived, the parties agree not to assert any such claim as a counterclaim in, nor move to consolidate such claim with, any action or proceeding in which a jury trial is waived.

37. ENTIRE AGREEMENT

This Agreement, together with the Plan, supersedes any and all understandings and agreements between the parties and constitutes the entire agreement between them with respect to the subject matter hereof.

38. CERTAIN REFERENCES

A reference in this Agreement to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires. The terms "herein," "hereof" or "hereunder" or similar terms used in this Agreement refer to this entire Agreement and not to the particular provision in which the term is used, unless the context otherwise requires. Unless otherwise stated, all references herein to Articles, Sections, subsections or other provisions are references to Articles, Sections, subsections or other provisions of this Agreement.

39. CAPTIONS

The captions in this Agreement are for convenience of reference only and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof.

40. SUCCESSORS AND ASSIGNS

The provisions of this Agreement shall bind and enure to the benefit of Purchaser and Purchaser's heirs, legal representatives, successors and permitted assigns and shall bind and enure to the benefit of Sponsor and its successors and assigns.

41. CONFIDENTIALITY

Sponsor and Purchaser hereby acknowledge and agree to keep all of the terms and conditions of this Agreement confidential. Sponsor and Purchaser agree that any information which is required to be disclosed to the parties' respective lawyers, architects/engineers, accountants, individuals who "need to know" or governmental agencies shall not be deemed to be a breach by Sponsor or Purchaser of the parties undertaking of confidentiality contained in this Agreement. Any failure by Purchaser to keep the terms and conditions of this Agreement confidential shall be a default by Purchaser, entitling Sponsor to the remedies set forth in Paragraph 14 of this Agreement.

42. NO ORAL CHANGES

This Agreement cannot be changed or terminated orally. Any changes or additional provisions must be set forth in a rider attached hereto or in a separate written agreement signed by the parties hereto or by an amendment to the plan.

43. PERFORMANCE

Where this Agreement by its terms requires the payment of money or the performance of a condition on a Saturday, Sunday or public holiday, such payment may be made or condition performed on the next business day succeeding such Saturday, Sunday or such public holiday, with the same force and effect as if made or performed in accordance with the terms of this Agreement.

44. COUNTERPARTS

This Agreement may be executed in any number of counterparts. Each such counterpart shall for all purposes be deemed an original. All such counterparts shall together constitute but one and the same Agreement.

45. LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS DISCLOSURE

45.1 The Environmental Protection Agency and the Department of Housing and Urban Development promulgated Federal regulations under 24 CFR Part 35 and 40 CFR Part 745 ("Federal Regulations") regarding the disclosure of lead-based paint and/or lead-based paint hazards to prospective purchasers of apartments. In accordance with the provisions of the Federal Regulations, annexed to this Purchase Agreement as Schedule C is a "Lead Warning Statement" and "Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards" to be signed by Sponsor and Purchaser. Set forth in Part II of the Plan is a pamphlet entitled "Protecting Your Family from Lead in Your Home."

45.2 In the event Purchaser exercises Purchasers' right to conduct a risk assessment or inspection ("Inspection") for the presence of lead-based paint and/or lead-based paint hazards, such Inspection shall be performed within 10 calendar days following the date of this Agreement on the following terms and conditions:

45.2.1 Purchaser and Purchasers' consultant ("Consultant") will be given reasonable access to the Unit and the public areas of the Building.

45.2.2 The Inspection shall be held at a mutually convenient time and date on a business day between 9 a.m. and 5 p.m.

45.2.3 The Inspection shall be performed in a reasonable manner so as not to disturb or interfere with the use, operation, security or occupancy of the Unit or the Building.

45.2.4 Purchaser shall be liable for any damages to the Unit or the Building, injuries, and all claims and lawsuits caused by Purchaser or the Inspector during the Inspection.

45.2.5 Purchaser or the Consultant will not probe, penetrate or disturb any painted or covered surface during the Inspection without Sponsor's approval.

This Agreement may be executed in any number of counterparts. Each such counterpart shall for all purposes be deemed an original. All such counterparts shall together constitute but one and the same Agreement.

46. WAIVER OF DIPLOMATIC OR SOVEREIGN IMMUNITY.

46.1 The provisions of this Article shall survive the Closing of Title or the termination of this Agreement for the purpose of any suit, action, or proceeding arising directly or indirectly, out of or relating to this Agreement.

46.2 If Purchaser is a foreign government, a resident representative of a foreign government or such other Person otherwise entitled to diplomatic or sovereign immunity, Purchaser hereby designates a duly authorized and lawful agent to receive process for and on behalf of Purchaser in any state or federal suit, action or proceeding in the State of New York based on, arising out of or connected with this Agreement or the Condominium Documents.

46.3 If Purchaser is a foreign mission, as such term is defined under the Foreign Missions Act, 22 U.S.C. Section 4305, Purchaser shall notify the United States Department of State prior to purchasing an Apartment Unit and provide a copy of such notice to Sponsor. Sponsor shall not be bound under this Agreement unless and until the earlier to occur of: (i) a notification of approval is received from the Department of State; or (ii) 60 days after Purchaser's notice is received by the Department of State.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

PURCHASER(S):

_____
(signature)

_____
(signature)

SPONSOR:

MH RESIDENTIAL 1, LLC

By: _____
Name: _____
Title: Authorized Signatory

MH RESIDENTIAL 2, LLC

By: _____
Name: _____
Title: Authorized Signatory

MH COMMERCIAL, LLC

By: _____
Name: _____
Title: Authorized Signatory

SCHEDULE A

PERMITTED ENCUMBRANCES

1. Building restrictions and zoning and other regulations, resolutions and ordinances and any amendments thereto now or hereafter adopted.

2. Any state of facts which an accurate survey or personal inspection of the Property would show, provided such state of facts would not prevent the use of the Unit for dwelling purposes.

3. The terms, burdens, covenants, restrictions, conditions, easements and Residential Rules and Regulations, all as set forth in the Declaration, the By-Laws (and the Residential Rules and Regulations made thereunder), the Power of Attorney from the Purchaser to the Condominium Board, and the Floor Plans as all of the same may be amended from time to time.

4. Consents by Sponsor or any former owner of the Land for the erection of any structure or structures on, under or above any street or streets on which the Property may abut.

5. Any easement or right of use in favor of any utility company for construction, use, maintenance or repair of utility lines, wires, terminal boxes, mains, pipes, cables, conduits, poles and other equipment and facilities on, under and across the Property.

6. Revocability of licenses for vault space, if any, under the sidewalks and streets.

7. Any easement or right of use required by Sponsor or its designee to obtain a temporary, permanent or amended Certificate of Occupancy for the Building or any part of same.

8. Encroachments of stoops, areas, cellar steps or doors, trim, copings, retaining walls, bay windows, balconies, sidewalk elevators, fences, fire escapes, cornices, foundations, footings and similar projections, if any, on, over, or under the Property or the streets or sidewalks abutting the Property, and the rights of governmental authorities to require the removal of any such projections and variations.

9. Leases and service, maintenance, employment, concessionaire and license agreements, if any, affecting the Property, other Units or portions of the Common Elements.

10. The lien of any unpaid Common Charge, real estate tax, water charge or sewer rent, or vault charge, provided the same are adjusted at the Closing of Title.

11. The lien of any unpaid assessment payable in installments (other than assessments levied by the Condominium Board), except that Sponsor shall pay all such assessments due prior to the Closing Date (with the then current installment to be apportioned as of the Closing Date) and the Purchaser shall pay all assessments due from and after the Closing Date.

12. Any declaration or other instrument affecting the Property which Sponsor deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the demolition, construction, alteration, repair or restoration of the Building.

13. Any encumbrance as to which the Title Company would be willing, in a fee policy issued by it to the Purchaser, to insure the Purchaser that such encumbrance (a) will not be collected out of the Unit if it is a lien or (b) will not be enforced against the Unit if it is not a lien.

14. Any other encumbrance, covenant, easement, agreement, or restriction against the Property other than a mortgage or other lien for the payment of money, which does not prevent the use of the Unit for dwelling purposes.

15. Any lease covering the Unit(s) made from Sponsor to the Purchaser.

16. Any violation against the Property (other than the Unit) which is the obligation of the Condominium Board, or another Unit Owner to correct.

17. Standard printed exceptions contained in the form of fee title insurance policy then issued by the Title Company.

18. Any certificate of occupancy for the Building, so long as the same permits, or does not prohibit, use of the Unit for its stated purposes.

19. Any encumbrance, covenant, easement, agreement, or restriction against the Property set forth in the form of Unit Owner's Specimen Title Policy prepared by the Title Company set forth in Part II of the Plan, as it may be updated from time to time prior to the Closing.

SCHEDULE B

BONA FIDE PURCHASER STATEMENT OF PURCHASE

STATE OF NEW YORK)
)
COUNTY OF NEW YORK)

Re: Apartment Unit _____ ("Apartment Unit")
Manhattan House Condominium
200 East 66th Street
New York, New York 10021

The undersigned Purchaser(s) represent that Purchaser(s) intend that Purchaser(s) or one or more specified members of Purchaser(s) immediate family intend to occupy the Apartment Unit when it becomes vacant.

PURCHASER(S):

_____
(signature)

_____
(signature)

Sworn to before me
this _____ day of _____, _____

_____
Notary Public

INTENDED OCCUPANT(S):

_____
Print Name

_____
Print Name

SCHEDULE C

DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS

LEAD WARNING STATEMENT

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide buyer with information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

SPONSOR'S DISCLOSURE

(a) Presence of lead-based paint and/or lead-based paint hazards. (check (i) or (ii) below):

(i) _X_ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain on attached sheet).

(ii) Sponsor has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to Sponsor (check (i) or (ii) below):

(i) _X_ Sponsor has provided Purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below on attached sheet).

(ii) ___ Sponsor has no records or reports pertaining to lead-based paint and/or lead-based paint hazards in the housing.

PURCHASER'S ACKNOWLEDGMENT (initial)

(c)_____ Purchaser has received copies of all information listed above.

(d)_____ Purchaser has received the pamphlet Protecting Your Family from Lead in Your Home.

(e)_____ Purchaser has (check (i) or (ii) below):

(i)___ Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or

(ii)___ Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

SELLING AGENT'S ACKNOWLEDGMENT (initial)

(f) _X__ Selling Agent has informed Sponsor of Sponsor's obligation under 42 U.S.C. 4852d and is aware of Selling Agent's independent responsibility to ensure compliance.

CERTIFICATE OF ACCURACY

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

PURCHASER(S):

_____
(signature)

_____
(signature)

SPONSOR:

MH RESIDENTIAL 1, LLC

By: _____
Name: _____
Title: Authorized Signatory

MH RESIDENTIAL 2, LLC

By: _____
Name: _____
Title: Authorized Signatory

MH COMMERCIAL, LLC

By: _____
Name: _____
Title: Authorized Signatory

Date: _____

RIDER TO PURCHASE AGREEMENT

RE: STORAGE LOCKER

This Rider is made as of _____, _____ between Sponsor and Purchaser.

Re: Apartment Unit _____ ("Apartment Unit")
Manhattan House Condominium
200 East 66th Street
New York, New York 10021

1. STORAGE LOCKER LICENSE

Sponsor agrees to sell and Purchaser agrees to purchase a Storage Locker for a Purchase Price of $_____ ("Purchase Price").

The Purchase Price is payable as follows:

(a) $_____ ("Deposit"), due upon Purchaser's signing and delivering this Rider, by check (subject to collection), receipt of which is hereby acknowledged; and

(b) $_____ ("Balance of the Purchase Price"), by official bank check or (at Sponsor's sole option) by wire transfer, payable at Closing.

At Closing, Purchaser shall enter into a Storage Locker License to use the specific Storage Locker designated by Sponsor, the form of which is set forth in Part II of the Plan.

2. DAMAGE TO THE STORAGE LOCKER AREA

If there is a fire or other casualty to the Storage Locker Area and Sponsor does not elect to repair or restore the Storage Locker Area following such fire or casualty, then the Purchase Agreement shall be deemed modified to provide for the closing of title with respect to the Apartment Unit only. In such event, the Purchase Price shall be reduced by the amount of the Purchase Price allocated to the Storage Locker.

3. CROSS DEFAULT

A default by Purchaser under this Rider shall constitute a default under the Purchase Agreement for the Apartment Unit and any default by Purchaser under the Purchase Agreement for the Apartment Unit shall constitute a default under this Rider entitling Sponsor to those default remedies described in the Purchase Agreement and the Plan. Notwithstanding an earlier closing of title with respect to the Apartment Unit, the provisions of the Purchase Agreement with respect to the delivery of the Storage Locker shall survive the closing of title to the Apartment Unit.

4. DEFINITIONS

All capitalized terms used in this Rider not defined herein shall have the same meanings ascribed to them in the Purchase Agreement to which this Rider is annexed or in the Plan.

5. CONFLICTS

In the event of any inconsistency between the provisions of this Rider and those contained in the Purchase Agreement to which this Rider is annexed, the provisions of this Rider shall govern and be binding.

6. FULL FORCE & EFFECT

Except as set forth in this Rider, all of the terms and conditions of the Purchase Agreement remain unchanged and in full force and effect.

PURCHASER(S):

_____
(signature)

_____
(signature)

SPONSOR:

MH RESIDENTIAL 1, LLC

By: _____
Name: _____
Title: Authorized Signatory

MH RESIDENTIAL 2, LLC

By: _____
Name: _____
Title: Authorized Signatory

MH COMMERCIAL, LLC

By: _____
Name: _____
Title: Authorized Signatory

RIDER TO PURCHASE AGREEMENT

RE: MAIDS ROOM UNIT

This Rider is made as of _____, _____ between Sponsor and Purchaser.

Re: Apartment Unit _____ ("Apartment Unit")
Manhattan House Condominium
200 East 66th Street
New York, New York 10021

1. MAIDS ROOM UNIT

Sponsor agrees to sell and convey and Purchaser agrees to purchase the Unit designated as Maids Room Unit ___ in the Declaration, together with its undivided ____% of interest in the Common Elements appurtenant to such Maids Room Unit ("Maids Room Unit").

2. PURCHASE PRICE

The Purchase Price for the Maids Room Unit ("Purchase Price") is $_____, payable as follows:

(a) $_____ ("Deposit"), due upon Purchaser's signing and delivering this Rider, by check (subject to collection), receipt of which is hereby acknowledged; and

(b) $_____ ("Balance of the Purchase Price"), by official bank check or (at Sponsor's option) by wire transfer, payable at Closing.

3. APPLICABILITY OF PROVISIONS OF PURCHASE AGREEMENT

All of the applicable provisions set forth in the Purchase Agreement to which this Rider is annexed shall also apply to this Rider and the consummation of the sale and purchase of the Maids Room Unit.

4. CROSS DEFAULT

A default by Purchaser under this Rider shall constitute a default under the Purchase Agreement for the Apartment Unit and any default by Purchaser under the Purchase Agreement for the Apartment Unit shall constitute a default under this Rider entitling Sponsor to those default remedies described in the Purchase Agreement and the Plan. The Closing of Title to the Maids Room Unit shall occur simultaneously with the Closing of Title to the Apartment Unit.

5. DEFINITIONS

All capitalized terms used in this Rider not defined herein shall have the same meanings ascribed to them in the Purchase Agreement to which this Rider is annexed or in the Plan.

6. CONFLICTS

In the event of any inconsistency between the provisions of this Rider and those contained in the Purchase Agreement to which this Rider is annexed, the provisions of this Rider shall govern and be binding.

7. FULL FORCE AND EFFECT

Except as set forth in this Rider, all of the terms and conditions of the Purchase Agreement remain unchanged and in full force and effect.

8. COUNTERPARTS

This Rider may be executed in any number of counterparts. Each such counterpart shall for all purposes be deemed an original. All such counterparts shall together constitute but one and the same Rider.

PURCHASER(S):

_____
(signature)

_____
(signature)

SPONSOR:

MH RESIDENTIAL 1, LLC

By: _____
Name: _____
Title: Authorized Signatory

MH RESIDENTIAL 2, LLC

By: _____
Name: _____
Title: Authorized Signatory

MH COMMERCIAL, LLC

By: _____
Name: _____
Title: Authorized Signatory

UNIT DEED

UNIT DEED

THIS INDENTURE, made the ____ day of _____, ____, between MH Residential 1, LLC, MH Residential 2, LLC and MH Commercial, LLC, jointly, each having an office c/o Manchester Real Estate and Construction LLC, 350 Madison Ave., 20th Floor, New York, New York 10017 ("Grantor") and _____ having an address at _____ ("Grantee").

W I T N E S S E T H :

That the Grantor, in consideration of Ten and 00/100 ($10.00) Dollars and other good and valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, the heirs or successors and assigns of the Grantee, forever:

The Condominium Unit ("Unit") known as _____ Unit No. __ in the building ("Building") known as the Manhattan House Condominium ("Condominium") and by the street number 200 East 66th Street, Borough of Manhattan, County of New York, City and State of New York, said Unit being designated and described by the above Unit number in a certain declaration dated _____, _____, made by Grantor pursuant to Article 9-B of the Real Property Law of the State of New York ("Condominium Act") establishing a plan for condominium ownership of the Building and the land ("Land") upon which the Building is situate (which Land is more particularly described in Exhibit A annexed hereto and by this reference made a part hereof), which declaration was recorded in the New York County Office of the Register of The City of New York ("Register's Office") on _____, _____, as CRFN# _____ ("Declaration"). The Unit is also designated as Tax Lot __ in Block 1420 of Section 5 of the Borough of Manhattan on the Tax Map of the Real Property Assessment Department of The City of New York and on the Floor Plans of the Building, certified by Skidmore, Owings & Merrill LLP on _____, _____, and filed with the Real Property Assessment Department of The City of New York on _____, _____, as Condominium Plan No. ____ and also filed in the Register's Office on _____, _____, as Condominium Map No. ____;

TOGETHER with an undivided ___% interest in the Common Elements (as such term is defined in the Declaration);

TOGETHER with the appurtenances and all the estate and rights of the Grantor in and to the Unit;

TOGETHER with, and subject to, the rights, obligations, easements, restrictions and other provisions set forth in the Declaration and the By-Laws of the Condominium ("By-Laws"), as the same may be amended from time to time, all of which constitute covenants running with the Land and shall bind any person having at any time any interest or estate in the Unit, as though recited and stipulated at length herein.

SUBJECT also to such other liens, agreements, covenants, easements, restrictions, consents and other matters of record as pertain to the Unit, to the Land and/or to the Building (which Land and Building are collectively referred to as the "Property").

TO HAVE AND TO HOLD the same unto the Grantee and the heirs or successors and assigns of the Grantee forever.

If any provision of the Declaration or the By-Laws is invalid under, or would cause the Declaration or the By-Laws to be insufficient to submit the Property to, the provisions of the Condominium Act, or if any provision which is necessary to cause the Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from the

Declaration or the By-Laws, or if the Declaration and the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the applicable provisions of the Declaration shall control.

Except as otherwise specifically permitted by the Condominium Board or provided in the Declaration or the By-Laws, the Unit is intended for residential use only in the case of an Apartment Unit and _____ in the case of a Maids Room Unit.

Grantor covenants that the Grantor has not done or suffered anything whereby the Unit has been encumbered in any way whatever, except as set forth in the Declaration and the By-Laws (and any Residential Rules and Regulations adopted under the By-Laws).

Grantor, in compliance with Section 13 of the Lien Law of the State of New York, covenants that the Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the same for any other purposes.

Grantee accepts and ratifies the provisions of the Declaration and the By-Laws (and any Residential Rules and Regulations adopted under the By-Laws) and agrees to comply with all the terms and provisions thereof.

This conveyance is made in the regular course of business actually conducted by the Grantor.

The term "Grantee" shall be read as "Grantees" whenever the sense of this indenture so requires.

All capitalized terms used herein which are not separately defined herein shall have the meanings given to those terms in the Declaration or the By-Laws of the Condominium.

* * * * *

IN WITNESS WHEREOF, the Grantor and the Grantee have duly executed this Indenture as of the day and year first above written.

SPONSOR:

MH RESIDENTIAL 1, LLC

By: _____
Name:
Title: Authorized Signatory

MH RESIDENTIAL 2, LLC

By: _____
Name:
Title: Authorized Signatory

MH COMMERCIAL, LLC

By: _____
Name:
Title: Authorized Signatory

GRANTEE:

_____

By: _____
Name:
Title:

(ACKNOWLEDGEMENTS)

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On the _____ day of _____, in the year _____ before me, the undersigned, a notary public in and for said state, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies) and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On the _____ day of _____, in the year _____ before me, the undersigned, a notary public in and for said state, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies) and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On the _____ day of _____, in the year _____ before me, the undersigned, a notary public in and for said state, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies) and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary

EXHIBIT A
TO _____ UNIT DEED

DESCRIPTION OF THE LAND

[See the Schedule A – Description of the Land in the Specimen Title Report set forth in Part II of the Plan.]

STORAGE LOCKER LICENSE

STORAGE LOCKER LICENSE

AGREEMENT made this _____ day of _____, ____ ("Agreement") by and between MH Residential 1, LLC, MH Residential 2, LLC, MH Commercial, LLC, having an office c/o Manchester Real Estate & Construction LLC, 350 Madison Avenue, 20th Floor, New York, New York 10017 ("Sponsor"), and the Condominium Board of the Manhattan House Condominium on behalf of all Unit Owners, having an address at 200 East 66th Street, New York, New York, 10021 ("Condominium Board") (Sponsor and the Condominium Board are sometimes collectively referred to as the ("Licensor") and _____ having an address at 200 East 66th Street, Apartment Unit ____, New York, New York 10021 ("Licensee");

WHEREAS, the Manhattan House Condominium ("Condominium") is governed by a certain Declaration of Condominium, recorded in the Office of the Register of the City of New York, County of New York, as the same has been or may be amended from time to time (the "Declaration"), the by-laws of the Condominium, as the same has been or may be amended from time to time (the "By-Laws") and the Rules and Regulations of the Condominium, as the same has been or may be amended from time to time (the "Rules and Regulations") (the "Declaration," the "By-Laws" and the "Rules and Regulations" are collectively, referred to as the "Condominium Documents"); and

WHEREAS, in a portion of the Condominium there are Storage Lockers which have been installed for use by permitted Residential Unit Owners ("Storage Locker Area"); and

WHEREAS, Licensee, owns or simultaneously herewith is acquiring Apartment Unit No. _____ in the Condominium; and

WHEREAS, Licensee desires the right to the exclusive use of a Storage Locker for so long as Licensee owns an Apartment Unit in the Condominium;

NOW THEREFORE, in consideration of the sum of $10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Licensor hereby grants to Licensee, its successors and assigns, a license for the exclusive use of Storage Locker No. _____ ("Storage Locker License") and Licensee hereby accepts such Storage Locker License from Licensor for a term commencing on the date hereof.

2. The Storage Locker may only be used for the storage of personal effects of Residential Unit Owner only, and in no event shall any food or other perishable item, or any flammable or explosive item or any item which would pose a health or safety threat or cause noxious odors, dirt or other sanitary problems or create a nuisance, be stored in a Storage Locker.

3. Except for Sponsor, a Residential Unit Owner may not own a Storage Locker without also owning an Apartment Unit.

4. Licensee shall not (a) store any property outside of the Storage Locker; or (b) allow any other Person to use the Storage Locker except in accordance with the terms hereof.

5. This Storage Locker License may be assigned by Licensee at any time provided the assignee (i) is a Residential Unit Owner at the Condominium, (ii) assumes the obligations hereunder in the form annexed, (iii) notification of the assignment is delivered in writing to the Condominium Board in compliance with its requirements as the same may be modified from time to time, and (iv) no outstanding monies are owed to the Condominium by Licensee and/or assignee. This Storage Locker License shall automatically

terminate at such time as Licensee no longer owns an Apartment Unit in the Condominium unless this Storage Locker License is assigned to and assumed by another Residential Unit Owner.

6. Licensee represents that Licensee has made a thorough inspection of the Storage Locker and the Storage Locker Area and agrees to take same in its "as is" condition as of the date of this Storage Locker License. Licensee shall throughout the term of this Storage Locker License, take good care of and maintain the Storage Locker. All maintenance and repairs to the Storage Locker and the Storage Locker Area shall be performed by the Condominium Board and the cost thereof shall be a Residential Common Expense charged to all Residential Unit Owners, unless such repair or replacement is necessitated by the negligence, misuse, or abuse of a particular Licensee, then the entire cost and expense of such repair or replacement shall be borne by such Licensee. The cost and expense of replacing the Storage Locker shall be borne by Licensee.

7. Licensor nor Licensor's agents or employees shall be liable for any theft or damage to any property stored in the Storage Locker or the Storage Locker License Area.

8. The terms of this Storage Locker License are subject and subordinate to the terms of the Condominium Documents. Nothing contained herein shall be construed as limiting the rights and obligations of the parties under the Condominium Documents. Any conflict between the provisions of this Storage Locker License and the Condominium Documents shall be resolved in favor of the Condominium Documents.

9. If Licensee defaults in its obligations hereunder or under the Condominium Documents, the Condominium Board may, in addition to the rights and remedies set forth in the Condominium Documents, (i) deny access to and use of the Storage Locker until Licensee cures such default or (ii) terminate this Storage Locker License upon written notice to Licensee.

10. The Condominium Board or its agents shall have the right, but not the obligation, to open the Storage Locker in an emergency at any time, and, at other reasonable times upon prior notice to Licensee, to inspect and examine the Storage Locker and to make such repairs, replacements and improvements as the Condominium Board shall deem necessary.

11. This Storage Locker License shall constitute a license only and shall not be construed under any circumstances to be a sale of the Storage Locker or conveyance of title thereto. In no event shall a landlord/tenant relationship exist between Licensor and Licensee with respect to this Storage Locker License.

12. Licensee shall indemnify and hold Licensor and their respective officers, directors, shareholders, Unit Owners, members, agents and employees, harmless from and against any and all liabilities, claims, penalties and judgments, together with any related costs and expenses, including reasonable legal fees, asserted against or sustained by any of them in connection with any act, omission, or negligence of Licensee or Licensee's family, servants, employees, agents, guests and invitees in connection with this Storage Locker License.

13. Licensee shall be obligated to reimburse Licensor for any legal fees and disbursements incurred by Licensor in defending the rights of Licensor under this Storage Locker License or, in the event Licensee defaults under this Storage Locker License beyond any applicable grace period, enforcing Licensee's obligations hereunder.

14. Licensee shall be obligated at Licensee's sole cost and expense to obtain and maintain insurance covering the Storage Locker in amounts sufficient to cover the property located therein.

15. Neither this Storage Locker License nor any provision hereof may be waived, amended, discharged or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, amendment, discharge or termination is sought and then only to the extent set forth in such instrument.

16. It is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this Storage Locker License, which alone fully and completely express their agreement and that this Storage Locker License supersedes any and all such understandings and agreements with respect to the subject matter hereof.

17. If any provision of this Storage Locker License is invalid or unenforceable as against any party or under certain circumstances, the remainder of this Storage Locker License and the applicability of such provision to other parties or circumstances shall not be affected thereby. Each provision of this Storage Locker License, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by Law.

18. Either party shall execute, acknowledge and deliver to the other party such instruments and take such other actions, in addition to the instruments and actions specifically provided for herein, as such other party may reasonably request in order to effectuate the provisions of this Storage Locker License or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

19. Any failure by Licensor to insist upon strict performance by Licensee of any of the provisions of this Storage Locker License shall not be deemed a waiver of any of the provisions hereof, irrespective of the number of violations or breaches which may occur, and Licensor, notwithstanding any such failure, shall have the right thereafter to insist upon strict performance by Licensee of any and all of the provisions of this Storage Locker License to be performed by Licensee.

IN WITNESS WHEREOF, the undersigned have executed this Storage Locker License as of the day and year first above written.

LICENSOR:

MANHATTAN HOUSE CONDOMINIUM

By: _____
Name:
Title:

LICENSEE:

_____

_____

ASSIGNMENT AND ASSUMPTION OF STORAGE LOCKER LICENSE

ASSIGNMENT AND ASSUMPTION OF STORAGE LOCKER LICENSE

THIS ASSIGNMENT AND ASSUMPTION OF STORAGE LOCKER LICENSE made as of the _____ day of _____, _____ by and between _____ ("Assignor"), having an address at _____, and _____ ("Assignee"), having an address at _____.

W I T N E S S E T H :

WHEREAS, Assignor executed a certain Storage Locker License dated _____, _____ ("Storage Locker License") to have the exclusive right to use Storage Locker No. _____ ("Storage Locker") located in the Building known as the Manhattan House Condominium located at 200 East 66th Street, New York, New York 10021, in accordance with the terms of the Condominium Offering Plan for the Building ("Plan"), as amended; and

WHEREAS, Assignor desires to assign to Assignee all of Assignor's right, title and interest in and to the Storage Locker License; and

WHEREAS, Assignee desires to assume all of the obligations and responsibilities of Assignor in and to the Storage Locker License; and

WHEREAS, the parties hereto wish to set forth their agreements with respect to this Assignment and Assumption of this Storage Locker License.

NOW, THEREFORE, in consideration of the mutual promises herein contained, and other good and valuable consideration, the parties hereto agree as follows:

1. ASSIGNMENT: Assignor hereby assigns to Assignee, from and after the date hereof, all of Assignor's right, title and interest in and to the Storage Locker License, a copy of which is attached hereto and made a part hereof, for a Purchase Price of $_____.

2. ASSUMPTION: Assignee hereby assumes all of the obligations, promises, covenants and responsibilities of Assignor in and to the Storage Locker License as if Assignee had signed the Storage Locker License originally as "Licensee."

3. AUTHORIZATION AND DIRECTION: Assignor and Assignee hereby authorize and direct the Condominium to have the books and records of the Condominium reflect that Assignee has the exclusive right to use the Storage Locker.

4. EFFECTIVE DATE: This Assignment and Assumption of Storage Locker shall not be deemed effective unless and until signed by each of the parties hereto.

5. DEFINED TERMS: All terms not defined herein shall have the meanings ascribed to them in the Plan.

IN WITNESS WHEREOF, Assignor and Assignee have duly executed this Assignment and Assumption of Storage Locker License on the day and year first above written.

APPROVED BY:

MANHATTAN HOUSE CONDOMINIUM

By: _____
Name:
Title:

ASSIGNOR:

_____
(signature)

ASSIGNEE:

_____
(signature)

DECLARATION OF CONDOMINIUM

DECLARATION

Establishing a Plan for Condominium Ownership of the Premises Known as

MANHATTAN HOUSE CONDOMINIUM

and having a street address of

200 EAST 66th STREET
NEW YORK, NEW YORK 10021

Pursuant to Article 9-B of the Real Property Law of the State of New York

Name: **MANHATTAN HOUSE CONDOMINIUM**

Sponsor: **MH RESIDENTIAL 1, LLC**
MH RESIDENTIAL 2, LLC
MH NON-RESIDENTIAL, LLC
c/o Manchester Real Estate and Construction, LLC
350 Madison Ave., 20th Floor
New York, New York 10017

Date of Declaration:

_____, _____

Prepared by:

STARR ASSOCIATES LLP
Attorneys At Law
245 Fifth Avenue
New York, New York 10016
(212) 620-2680

The land affected by the within instrument lies in Section 5, Block 1420 F/K/A Lot 1, N/K/A Lots _____ - _____ on the Tax Map of the Borough of Manhattan, County of New York, City of New York

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Exhibits

A – DESCRIPTION OF THE LAND

B – DESCRIPTION OF THE UNITS

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DECLARATION
OF
MANHATTAN HOUSE CONDOMINIUM

(Pursuant to Article 9-B of the Real Property Law of the State of New York)

MH Residential 1, LLC, MH Residential 2, LLC and MH Commercial, LLC, limited liability companies organized under the laws of the State of Delaware, having an office c/o Manchester Real Estate and Construction LLC, 350 Madison Ave., 20th Floor, New York, New York 10017 ("Declarants"), do hereby declare as follows:

ARTICLE 1
DEFINITIONS

All capitalized terms used in this Declaration that are not otherwise defined in the Articles hereof shall have the meanings set forth in Exhibit C annexed hereto, unless the context in which they are used shall otherwise require. All capitalized terms used in this Declaration that are defined in any of the Articles hereof shall have the meanings ascribed to them in such Articles, unless the context in which the same are used shall otherwise require. Each of the said capitalized terms shall be applicable to singular and to plural nouns, as well as to verbs of any tense.

ARTICLE 2
SUBMISSION OF THE PROPERTY

Sponsor hereby submits the Property to the provisions of the Condominium Act and pursuant thereto, does hereby establish a regime for the condominium ownership of the Property as more particularly set forth herein and in the By-Laws.

ARTICLE 3
NAME OF THE CONDOMINIUM

The Condominium shall be known as the Manhattan House Condominium.

ARTICLE 4
THE LAND

Included in the Property is the Land which is more particularly described in Exhibit A annexed hereto.

ARTICLE 5
THE PROPERTY AND THE BUILDING

Included in the Property is a single residential apartment building ("Building") comprising a single central block connected at the cellar and lobby level; 5 residential towers and 2 separate single-story commercial wings that wrap around the 3 outer sides of the eastmost and westmost towers. The Building is classified as Class 1 (Fireproof). The Building is a concrete frame structure of reinforced concrete columns

and flat slabs with concrete foundation walls and piers at the cellar level. The Building contains a total of 575 Apartment Units (including one (1) Resident Manager's Unit) ("Residential Units"), 7 Maids Room Units, 86 Storage Lockers, 1 Retail Unit ("Retail Unit"), 1 Professional Unit ("Professional Unit") and 1 Garage Unit ("Garage Unit"). There is no designated 13th floor.

ARTICLE 6

THE UNITS

6.1 Exhibit B annexed hereto sets forth the following data with approximate location in the Building and with respect to each Unit necessary for the proper identification thereof: Unit designation; tax lot number, approximate square foot area, approximate location in the Building and number of bedrooms and baths; the appurtenant Limited Common Elements to which such Unit has immediate access and/or exclusive use; and the Common Interest appurtenant to such Unit. The precise location of each Unit is shown on the Floor Plans.

6.2 Each Unit consists of the area measured horizontally from the exterior side of the perimeter walls (perimeter columns and perimeter mechanical pipes are not deducted) to the center line of the partitions separating one Unit from another Unit, corridors, stairs, elevators and other mechanical equipment spaces or any Common Elements or to the exterior side of the opposite exterior walls. Each Unit consists of the area measured vertically from the top of the concrete floor or wood sub-floor located under the finished flooring materials to the underside of the concrete ceiling. However, any Common Elements located within a Unit shall not be considered a part of such Unit.

6.3 (a) Each Unit includes, and each Unit Owner shall be responsible for, the front entrance door and any other entrance doors to such Unit (including all locks, peep holes and door knobs), hallways serving a Unit exclusively, the interior walls, partitions, floors and floor coverings and ceilings affixed, attached or appurtenant to such Unit, smoke and carbon monoxide detectors, window panes, Terrace doors (including all panes, locks and knobs), all plumbing, gas and heating fixtures, equipment such as refrigerators, microwaves, dishwashers, washers and dryers, heating, ventilating and air-conditioning units (including the fans inside the units), heating equipment, ranges and other appliances, electrical panel boxes, sinks, bathtubs, waterclosets, fireplaces, fire boxes, mantels and dampers and all other facilities as may be affixed, attached or appurtenant to such Unit and serving such Unit exclusively. Plumbing, gas and heating fixtures and equipment as used in the preceding sentence shall include fireplace, fireboxes and dampers, exposed gas and water pipes from branch or fixture shut-off valves attached to fixtures, appliances and equipment and the fixtures, appliances and equipment to which they are attached, water spigots located on Terraces and any special pipes or equipment which a Unit Owner may install within a wall or ceiling, or under the floor, but shall not include gas, water or other pipes, conduits, flues or ductwork within the walls, ceilings or floors. Each Unit shall also include all lighting and electrical fixtures and appliances within the Unit, including those located on adjacent Terraces, and any special equipment, fixtures or facilities affixed, attached or appurtenant to the Unit, to the extent located within a Unit from the electrical panel (including electrical branch wiring but excluding electrical service risers) and serving or benefiting only that Unit. Any Common Elements located within a Unit shall not be considered a part of such Unit.

(b) The Non-Residential Units also include all mechanical equipment, fixtures, storefronts (including glass windows and frames), exterior lighting and Facilities exclusively servicing such Non-Residential Units or affixed, attached or appurtenant thereto, wherever located on the Property.

(c) The Retail Unit includes, among other things, all retail spaces located on the Third Avenue side of the Building at the second floor (street level), all corresponding storage spaces located on the first floor and Facilities, if any, located on the roofs over the Retail Unit on the third floor and all

retail spaces located on the Second Avenue side of the Building at the first floor (street level), all corresponding storage space located in the cellar and Facilities, if any, located on the roofs over the Retail Unit on the second floor and all passages, hallways, stairs, corridors, mechanical and other rooms, areas and spaces which exclusively service the Retail Unit.

(d) The Professional Unit includes all professional, medical and office spaces and associated storage spaces located in the sub-cellar, cellar, lobby/street level and second floor of the Building and all passages, hallways, stairs, corridors, mechanical and other rooms, areas and spaces which exclusively service the Professional Unit.

(e) The Garage Unit includes a portion of the Building in the cellar with a vehicular entrance and driveway located on the 65th Street side of the Building at Second Avenue, a pedestrian entrance into the cellar and all passages, hallways, stairs, corridors, mechanical and other rooms which exclusively service the Garage Unit.

6.4 Notwithstanding anything contained in this Article to the contrary, each Unit Owner will have the right, exercisable at any time but subject to the provisions of the By-Laws, to install, at such Unit Owner's sole cost and expense, decorations, fixtures and coverings (including, without limitation, painting, finishing, wall to wall carpeting, pictures, mirrors, shelving and lighting fixtures) on the surfaces of the walls, ceilings and floors that face the interior of such Unit Owner's Unit and (with respect to Residential Units) to a depth of one inch behind such surfaces for the purposes of installing nails, screws, bolts and the like, provided that no such installation shall impair the structural integrity, sound integrity and mechanical and electrical systems of such Unit or of the Building or violate Law, or (with respect to Residential Units) the Residential Rules and Regulations of the Condominium.

As of the date of the filing of this Declaration with the Register's Office, fee simple absolute title shall automatically vest in Sponsor in all Residential Units and Non-Residential Units, without the need to execute specific and particular deeds or indentures for each and every Unit.

ARTICLE 7

THE COMMON ELEMENTS

7.1 The Common Elements consist of the entire Property, including the Land and all parts of the Building and improvements thereon other than the Units. The Common Elements are comprised of the General Common Elements, the Residential Common Elements and the Residential Limited Common Elements.

7.2 The General Common Elements consist of the Land and those rooms, areas, corridors and other portions of the Building (other than the Units), as well as those Facilities therein, either currently or hereafter existing for the common use of all of the Units or all of the Unit Owners or necessary for, or convenient to, the existence, maintenance, management, operation, or safety of the Property. Without intending to limit the generality of the foregoing in any respect, the General Common Elements include:

(a) the Land (including the landscaping appurtenant thereto) and any improvements thereon, together with all easements, rights and privileges appurtenant thereto.

(b) all foundations, footings, columns, beams, supports, girders, exterior walls beyond the Unit side of the glass or concealed blockwork or concealed concrete structural members of those exterior walls, interior load bearing walls, partitions, floors, and ceilings in, on, or under the Building, to the extent that the same are not expressly included as part of the Residential Common Elements or Residential Limited Common Elements pursuant to the terms of Paragraph 7.3 below or a Unit pursuant to the terms of Article 6 hereof.

(c) all concrete floor slabs and concrete ceilings, beams, supports, all curbs, passages, hallways, corridors, mechanical and electrical spaces, service entrances, vestibules, yards, general illumination fixtures and security systems, to the extent that the same are not expressly included as part of the Residential Limited Common Elements pursuant to the terms of Paragraph 7.3 below or a Unit pursuant to the terms of Article 6 hereof.

(d) all central and appurtenant installations and Facilities for services such as power, light, telephone, intercom, gas, sewer, plumbing, drainage, hot and cold water distribution, heat, garbage disposal, master and cable television and other mechanical and electrical systems, to the extent such installations and Facilities service both the Units and/or the General Common Elements, the Residential Common Elements and the Residential Limited Common Elements, to the extent that the same are not expressly included as a part of the Residential Common Elements or Residential Limited Common Elements pursuant to the terms of Paragraph 7.3 or Paragraph 7.4 below or a Unit pursuant to the terms of Article 6 hereof.

(e) certain shared areas including water tank room and domestic hot water room, sprinkler and fire safety systems, the following areas located in the cellar: boiler room, sump pump rooms, pump rooms, oil tank rooms, electric rooms, storage rooms, chimney room, public corridors, locker rooms, telephone room, toilet rooms, workshop, HVAC room, loading dock and Resident Manager's office; the following areas located in the cellar mezzanine: unused shaft and storage room; and the following areas located on the first floor/street level: management offices, sidewalks, service lobby, service corridors and electric rooms, to the extent that the same are not expressly included as a part of the Residential Common Elements or Residential Limited Common Elements pursuant to the terms of Paragraph 7.3 or Paragraph 7.4 below or a Unit pursuant to the terms of Article 6 hereof.

(f) all other parts of the Property, and all apparatus and installations now existing or hereafter constructed in the Building or on the Property, either existing for the common use of all of the Units or all of the Unit Owners or necessary for, or convenient to, the existence, maintenance, operation or safety of the Property.

(g) The roofs over the Retail Unit on the third floor on the Third Avenue side of the Building and the roofs over the Retail Unit on the second floor on the Second Avenue side of the Building. The Retail Unit Owner shall have a perpetual easement to maintain existing Facilities on such roofs. In the event any of the existing Facilities need to be replaced, the Retail Unit Owner shall have the right to replace the existing Facilities provided the replacement is approximately the same size, proportion, character and location as the existing Facilities.

7.3 The Residential Common Elements consist of those portions of the Building, as well as those Facilities therein, either currently or hereafter existing for the exclusive common use of the Residential Units or of the Residential Unit Owners only. Without intending to limit the generality of the foregoing in any respect, the Residential Common Elements include, passenger and service elevators, lobby, mailroom, residential service entrance, residential elevator lobby, residential elevators, machine rooms and bulkheads, residential corridors, residential hallways, all residential fire staircases, landings, stairs and bulkheads, main roofs over the residential portion of the Building, and landscaping, fencing, retaining walls, gates and roof membrane over the Garage Unit roof slab contained in the courtyard gardens, all central and appurtenant installations and Facilities for services such as elevators (including shafts and pits) power, light, telephone, intercom, fire safety, gas, sewer, plumbing, hot and cold water distribution, heat, fireplace flues and related exhaust fans, garbage disposal, master and cable television and other mechanical and electrical systems which serve the Residential Units and/or the Residential Common Elements only, all interior residential portions of the Building, to the extent that the same are not expressly included as part of the General Common Elements pursuant to the terms of Paragraph 7.2 above or a Unit pursuant to the terms of Article 6

hereof, including all laundry facilities, concierge service area, fitness center, library, children's playroom and outdoor playground, the following areas located in the sub-cellar: storage room E, meter room, electric meter and telephone rooms, service lobby, elevator pit, elevator, corridors and stairs; the following areas located in the cellar: storage room A, Storage Locker Area (currently storage room B), storage room B plus, storage room D, laundry rooms, gas service rooms, compactor rooms and their shafts and equipment, HVAC room, emergency generator room, passenger and service elevators and stairs; the following areas located in the cellar mezzanine: HVAC rooms; the following areas located on the first floor/street level: walkways and plazas, bicycle storage rooms, residential lobby and entrance, passenger and service elevators, stairs, fire alarm room, mail rooms, porters room, mechanical and storage rooms; the following areas located on the second through penthouse floors: public corridors, stairs, passenger and service elevators, compactor chute rooms and mechanical shafts.

7.4 The Residential Limited Common Elements consist of all portions of the Land and Building (other than the Units) that are for the use of one or more specified Residential Units to the exclusion of all other Residential Units. Without intending to limit the generality of the foregoing in any respect, the Residential Limited Common Elements include Terraces adjoining certain Residential Units, as set forth in Exhibit B, the communal toilet on floor 3 used by the Permitted Users of Maids Room Units A-MR5 through A-MR9 and the Storage Lockers owned by Residential Unit Owners or Sponsor.

7.5 The Common Elements shall remain undivided, and no Unit Owner or any other Person shall bring, or shall have the right to bring, any action for partition or division thereof, except as is expressly permitted pursuant to the terms of Article 15 hereof and Section 5.5 of the By-Laws.

7.6 Although the sidewalks adjacent to the Building are not a General Common Element, the repair and maintenance thereof shall be effectuated as if such sidewalks were General Common Elements, as set forth in the By-Laws.

ARTICLE 8

DETERMINATION OF COMMON INTEREST AND RESIDENTIAL COMMON INTEREST

8.1 The Common Interest of each Unit in the Common Elements has been allocated pursuant to the method set forth in Real Property Law Section 339-i(1) based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit.

8.2 The percentage of Residential Common Interest for each Residential Unit in the Residential Common Elements is based upon the proportion that the Residential Unit bears to the aggregate Common Interests of all of the Residential Units in the Condominium.

ARTICLE 9

USE OF UNITS

9.1 As more particularly set forth in, and subject to the provisions of, the By-Laws, the Apartment Units may be used for residential purposes only. An Apartment Unit owned or leased by an individual, corporation, partnership or trust may only be occupied (unless the Condominium Board otherwise consents) by said individual, or a designated individual officer, director, stockholder or employee of such corporation, or by a designated individual partner or employee of such partnership, or by an individual beneficiary of said trust, or by Family Members or guests of any of the foregoing (and nothing contained in this sentence shall be deemed to prohibit the exclusive occupancy of any Apartment Unit by such Family Members); however, the foregoing restrictions shall not apply to Unsold Residential Units. Residential Units

may only be leased subject to and in accordance with the By-Laws and the Residential Rules and Regulations.

9.2 As more particularly set forth in, and subject to the provisions of, the By-Laws, Maids Room Unit may only be used as living and sleeping space for the domestic employee of an owner of an Apartment Unit. Maids Room Units may only be leased subject to and accordance with the By-Laws and the Residential Rules and Regulations. Except for Sponsor, a Maids Room Unit may not be owned independently of an Apartment Unit.

9.3 Notwithstanding the foregoing, with the prior written consent of Sponsor (at its sole discretion) or, after the Initial Control Period expires, with the prior written consent of the Condominium Board (at its sole discretion) any Residential Unit may be used for professional purposes, or for any other lawful purposes, subject, however, to (1) compliance with the terms and conditions of the then existing Certificate of Occupancy for the Building, and (2) compliance with Law.

9.4 The Non-Residential Units may be used for any lawful purpose.

9.5 Notwithstanding anything to the contrary contained in this Declaration, the By-Laws or the Residential Rules and Regulations, at any time and without the permission of the Condominium Board, Sponsor may (a) use any Unsold Units as model Units and offices for the selling, leasing, management, operation and promotion of the Unsold Units and any other properties in which principals of the Sponsor have an interest or for any other purpose, subject only to compliance with Law, and (b) sell or lease Unsold Units to third parties.

9.6 Storage Lockers may be used only for the storage of personal effects of Residential Unit Owner, and in no event shall any food or other perishable item, or any flammable or explosive item, or any item which would pose a health or safety threat or cause noxious odors, dirt or other sanitary problems or create a nuisance, be stored in a Storage Locker. Except for Sponsor, a Storage Locker may not be owned unless Residential Unit Owner also owns an Apartment Unit. The Condominium Board shall have the right to promulgate additional rules regarding the use of and access to Storage Lockers and procedures for granting and assigning Storage Locker Licenses.

ARTICLE 10

EASEMENTS FOR THE ENJOYMENT OF THE COMMON ELEMENTS

10.1 Subject to the terms of this Declaration, By-Laws and (with respect to the Residential Units) the Residential Rules and Regulations, Sponsor, the Unit Owners, all other permitted tenants and occupants of the Building, Selling Agent, Managing Agent, the Condominium Board and all officers, partners, employees, agents, guests, invitees and licensees of the foregoing shall have, in common with all of the others, an easement for ingress and egress through, as well as for the use and enjoyment of, all of the General Common Elements, and the General Common Elements shall be subject to such easement. Notwithstanding the foregoing, however, no Person shall use or enjoy the General Common Elements except in accordance with the reasonable purposes for which they are intended and without encroaching upon the rights of other Persons to do so and subject to the By-Laws.

10.2 Subject to the terms of the By-Laws and the Residential Rules and Regulations, Sponsor, the Unit Owners, Selling Agent, Managing Agent, the Condominium Board and all Permitted Users of the foregoing shall have, in common with all of the others, an easement for ingress and egress through, as well as for the use and enjoyment of, all of the Common Elements, and the Common Elements shall be subject to such easement. Notwithstanding the foregoing, however, no person shall use or enjoy the Common Elements

except in accordance with the reasonable purposes for which they are intended and without encroaching upon the rights of other persons to do so.

10.3 Sponsor and the Non-Residential Unit Owners and their Permitted Users shall have an easement, as well as the exclusive right, to the extent permitted by Law, to erect, install, use, maintain, repair and replace, from time to time, (a) one or more signs and lighting fixtures, of such size and content as Sponsor or such Non-Residential Unit Owner shall determine, on the exterior walls of the Building and (b) pipes, risers, ducts, flues and equipment necessary for providing heat, air-conditioning, exhaust or ventilation on the roofs or façade of the Building (except for Terraces) and on the General Common Elements. Additionally, the Non-Residential Unit Owners, and their Permitted Users shall each have an easement for so long as the Condominium shall remain in existence, to use the sidewalks appurtenant to the Non-Residential Unit(s) for any purposes permitted by Law, including, without limitation, food and beverage service and the placement of outdoor seating, tables and signage.

10.4 Each Unit Owner whose Unit has one or more appurtenant Limited Common Elements shall have an exclusive easement for the use thereof. The Units having the same are indicated on Exhibit B.

10.5 Notwithstanding anything to the contrary contained in Section 10.1 or 10.2 hereof, Sponsor and its invitees, licensees, contractors, employees, agents and tenants shall have an easement in, over, under, through and upon the Common Elements to use the same, without being subject to any fee or charge by the Condominium Board or Managing Agent, for all purposes and activities in connection with the sale or renting of Unsold Residential Units or Non-Residential Units and shall have the right to use any one or more Unsold Residential Units or Non-Residential Units as sales, rental and/or management offices and/or as model units. Such Unsold Residential Units shall remain Residential Units within the meaning of this Declaration, the By-Laws and the Condominium Act, and shall not comprise a part of the Common Elements. In addition, Sponsor shall have the right, to the extent permitted by Law, to use the business center, conference room and the cinema room located on the second floor of the Building in Sponsor's sole discretion, without being subject to any fee or charge by the Condominium Board or Managing Agent, for all purposes and activities in connection with the sale or renting of Unsold Units in the Building or in any other building in which Sponsor's principals have an interest, which right shall include, without limitation, the right to place "for sale," "for rent" and other signs and promotional materials, of such size and content as Sponsor shall determine, in the lobby or on, about and adjacent to the exterior walls of the Building.

ARTICLE 11

OTHER EASEMENTS

11.1 Subject to the terms of the By-Laws and (with respect to Residential Units only) the Residential Rules and Regulations, each Unit Owner shall have an easement in common with all other Unit Owners to use, maintain, repair, alter and replace all Common Elements located in any of the other Units or elsewhere on the Property which serve such Unit Owners. Each Unit shall be subject to an easement in favor of all Unit Owners to use, maintain, repair, alter and replace all Common Elements located in such Unit or elsewhere on the Property which serve other Units. All easements and rights of access described in this Section shall be exercised by the Condominium Board on behalf of all Unit Owners. The Condominium Board shall have an easement and a right of access to each Unit and to the Common Elements to inspect the same, to remove violations therefrom and to install, operate, maintain, repair, alter, rebuild, restore and replace any of the Common Elements located in, over, under, through, adjacent to, or upon the same, and each Unit and the Common Elements shall be subject to such easement and right of access. Such easements and rights of access shall be exercised by the Condominium Board in such a manner as will not unreasonably interfere with the use of the Units for their permitted purposes. Such entry shall be permitted on reasonable prior notice based on the nature of the repair or replacement but in no event on less than one (1) day's notice, except that no notice will be necessary in the case of an "emergency" (i.e., a condition requiring repair or

replacement immediately necessary for the preservation or safety of the Building or for the safety of occupants of the Building, or other persons, or required to avoid the suspension of any necessary service in the Building). Plans and specifications with respect to any such proposed work shall be submitted by the Unit Owner who has requested that the Condominium Board exercise any such easement or right of access, to the Unit Owner whose Unit is to be accessed and all work is to be prosecuted diligently to completion. Notwithstanding any other provision of this Declaration, the By-Laws or the Residential Rules and Regulations, any alterations carried out in connection with the easements granted hereinabove shall be such that neither the configuration nor the usable area of the affected Unit shall be materially adversely affected.

11.2 Sponsor for so long as it shall own any Unsold Unit, the Non-Residential Unit Owners and the Condominium Board, on behalf of all Unit Owners, shall have the right to grant such additional electric, gas, steam, cable television, telephone, water, storm drainage, sewer and other utility easements in, or to relocate any existing utility easements to, any portion of the Property as Sponsor or the Non-Residential Unit Owners or the Condominium Board, as the case may be, shall deem necessary or desirable for the proper operation and maintenance of the Building or any portion thereof, or for the general health or welfare of the owners, tenants and occupants of the appropriate Units, provided that the granting of such additional utility easements or the relocation of existing utilities will not prevent or unreasonably interfere with the use of the Units for their permitted purposes, and shall not result in the imposition of any mechanic's lien against any of the Units. Any utility company and its employees and agents shall have the right of access to each Unit or the Common Elements in furtherance of such easement, provided such right of access shall be exercised in such manner as shall not unreasonably interfere with the use of the Units for their permitted purposes. Notwithstanding any other provision of this Declaration, the By-Laws or the Residential Rules and Regulations, any alterations carried out in connection with the easements granted hereinabove shall be such that neither the configuration nor the usable area of the affected Unit shall be materially adversely affected.

11.3 Sponsor and its contractors, employees and agents for so long as Sponsor shall own any Unsold Unit, shall have an easement for ingress and egress through all of the Common Elements in order to make alterations, additions, or improvements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon Unsold Units and to obtain and renew Certificates of Occupancy for the Building.

11.4 Each Unit and the Common Elements shall have easements of subjacent support and necessity, and the same shall be subject to such easements in favor of all of the other Units and the Common Elements.

11.5 The Non-Residential Unit Owners and their respective Permitted Users shall have an easement for ingress and egress through all of the Common Elements in order to make alterations, additions or improvements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon the Non-Residential Units and their Facilities.

11.6 Sponsor, with respect to any Unsold Units and the Non-Residential Unit Owners with respect to Non-Residential Units and each of their respective Permitted Users shall each have an easement for so long as the Condominium shall remain in existence, to erect, use, lease, maintain, repair, replace and operate antennae, satellite dishes and other communications equipment and to utilize any risers, conduits, piping, cables, ducts and electrical panels and rooms, telephone/cable panels and rooms in connection therewith (collectively, "Telecommunication Equipment") on the roofs of the Building which are General Common Elements. The Non-Residential Unit Owner's use of Telecommunication Equipment shall only be for purposes of servicing any Permitted Users of the Non-Residential Units and not for third party lease. The exercise of the easement and these rights do not require the consent of the Condominium Board or the Unit Owners and shall be without charge to either the Sponsor or the Non-Residential Unit Owner. Any obligations of Sponsor and/or the Non-Residential Unit Owners under any lease, license or other right of use granted by Sponsor and/or the Non-Residential Unit Owners shall be the obligation of Sponsor or the

respective Non-Residential Unit Owner, as the case may be, and not of the Condominium, and any rights of Sponsor and/or such Non-Residential Unit Owner, including, without limitation, the right to receive rent or other consideration for such lease, license or other right of use, shall be the right of Sponsor or such Non-Residential Unit Owner, as the case may be, and not of the Condominium or any other Unit Owner. In connection with such easement and related rights, Sponsor and the Non-Residential Unit Owners and each of their respective Permitted Users shall each have, to the extent necessary or advisable for such erection, use, lease, maintenance, repair, replacement and operation, an easement in common with all Unit Owners for ingress, egress and the use of any Common Elements. The Units shall each be subject to such easement.

11.7 The Condominium is known as the Manhattan House Condominium and is located at 200 East 66th Street, New York, New York 10021. Sponsor shall own and control all rights and interest, appurtenant to the name of the Condominium and/or the Building. Only Sponsor shall have the right to change or assign the name of the Condominium subject to the consent of the Condominium Board. Sponsor shall have an exclusive easement for so long as the Condominium shall remain in existence to erect, maintain, repair and replace, from time to time, one or more plaques and/or signs ("Plaque"), without charge, on the exterior portion of the Building setting forth the name and address of Sponsor, or such other information as the Sponsor desires in its sole discretion. Only Sponsor shall have the right to remove the Plaque, unless mandated by Law.

11.8 If (a) any portion of the Common Elements encroaches upon any Unit or upon any other portion of the Common Elements, (b) any Unit encroaches upon any other Unit or upon any portion of the Common Elements or (c) any such encroachment shall hereafter occur as a result of (i) the settling or shifting of the Building, (ii) any alteration, repair or restoration of the Common Elements made by or with the consent (when required by the By-Laws) of the Condominium Board, or made by Sponsor in accordance with this Declaration or the By-Laws or (iii) any alteration, repair or restoration of the Building (or any portion thereof) or of any Unit or Common Element after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all any portion of any Unit or the Common Elements; then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same as long as the Building shall stand.

11.9 In addition to the specific easements set forth in this Article 11 and in Article 10 hereof, the Property and every portion thereof shall be subject to all easements made with the City of New York or with any utility companies or other Persons in effect prior to the recording of this Declaration.

11.10 Subject to the written consent of Sponsor, Permitted Users of the Professional Unit shall have limited use to the lobby entrance of the Building for means of ingress and egress to and from the Professional Unit for occasional handicapped patients.

ARTICLE 12

ALTERATIONS, ADDITIONS, IMPROVEMENTS AND CHANGES TO UNSOLD RESIDENTIAL UNITS AND NON-RESIDENTIAL UNITS

12.1 Except to the extent prohibited by Law, Sponsor shall have the right, at its sole cost and expense, without the vote or consent or approval of the Condominium Board, other Unit Owners, the Selling Agent, the Managing Agent or the Mortgage Representatives, if any, to:

(a) make alterations, additions or improvements (including physically enclosing and incorporating Residential Limited Common Elements into an appurtenant Residential Unit), whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon Unsold Units and their appurtenant Limited Common Elements, if any;

(b) change the layout of, or number of rooms in, any Unsold Units;

(c) change the size and/or number of Unsold Units by (w) subdividing one or more Unsold Units into two or more separate Units, (x) combining separate Unsold Units (including those resulting from such subdivision or otherwise) into one or more Units, (y) altering the boundary walls between any Unsold Units, or (z) otherwise, including incorporating Common Elements (such as a portion of a hallway used exclusively by the occupant(s) of such Unsold Unit) or Residential Limited Common Elements (such as a Terrace) which exclusively benefit an Unsold Residential Unit into such Residential Unit; and

(d) if appropriate, reapportion among the Unsold Units affected by such change in size or number pursuant to the preceding clauses their Common Interests, provided, however, that, with respect to any such alteration, addition, improvement, or change in, to, of, or upon any Unsold Unit:

(i) no physical modifications shall be made to any other Unit and the Common Interest (other than Unsold Units and Residential Limited Common Elements appurtenant to a Residential Unit), as the case may be, or interior dimensions of any other Units (other than Unsold Units and Residential Limited Common Elements appurtenant to a Residential Unit) shall not be changed by reason thereof, unless the owner of such other affected Unit shall consent thereto;

(ii) Sponsor shall comply with Law and shall agree to hold the Condominium Board and all other Unit Owners harmless from any liability arising therefrom; and

(iii) such alteration, addition, improvement, or change shall not jeopardize the soundness or structural integrity of any part of the Building.

12.2 Except to the extent prohibited by Law, the Non-Residential Unit Owners shall each have the right, without the consent or approval of the Condominium Board, other Unit Owners, Sponsor, the Selling Agent, the Managing Agent, or the Mortgage Representatives, if any, to:

(a) make alterations, additions, improvements, or repairs, whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon such Non-Residential Unit, including, without limitation, the exterior façade and store fronts appurtenant to such Non-Residential Unit;

(b) change the use or layout of, or number of rooms in such Non-Residential Unit;

(c) amend the Certificate of Occupancy for the Building as it relates to such Non-Residential Unit;

(d) change the size of such Non-Residential Unit by (w) subdividing such Non-Residential Unit into two or more separate Units, (x) combining two or more separate Units resulting from such subdivision into one or more Units, (y) altering the boundary walls of two or more separate Units resulting from such subdivision or combination, or (z) otherwise; and

(e) if appropriate, reapportion among the Non-Residential Units affected by such change in size or number pursuant to the preceding clauses their respective Common Interests;

provided, however, that, with respect to any such alteration, addition, improvement, or change in, to, of, or upon the Non-Residential Unit:

(i) no physical modification shall be made to any other Unit, and the Common Interest or interior dimensions of any other Unit shall not be changed by reason thereof, unless the owner of such other affected Unit shall consent thereto;

(ii) the Non-Residential Unit Owners shall comply with Law;

(iii) the Non-Residential Unit Owners shall agree to hold the Condominium Board and all other Unit Owners harmless from any liability arising therefrom; and

(iv) such alteration, addition, improvement, repair or change shall not jeopardize the soundness or structural integrity of any part of the Building or the safety of any tenant or other persons at the Property.

In the event of the subdivision of the Non-Residential Units into separate Non-Residential Units, the Owner of each such newly created Non-Residential Units shall have all the rights, privileges and benefits, and shall be subject to all the obligations of the original Non-Residential Unit Owner, as provided in this Declaration and the By-Laws.

12.3 Consistent with the foregoing, in the event Sponsor or its designee or the Non-Residential Unit Owners seeks to change an existing use, Sponsor or its designee and/or such Non-Residential Unit Owner shall have the right, from time to time, to amend the Certificate of Occupancy of the Building to reflect such changed usage. In the event required by applicable Law, the Condominium Board shall cooperate with the Sponsor, the Non-Residential Unit Owner or their designees, as the case may be, at the requesting party's expense and execute all applications, authorizations and other instruments reasonably required to enable the Sponsor, the Non-Residential Unit Owner or their designees, as the case may be, to amend the Certificate of Occupancy or to make an alteration, addition, improvement or repair, provided that the Condominium Board shall not incur any liability, cost or expense in connection with such application or to any person having any claim of injury to persons or damage to property arising therefrom. In addition to the foregoing, Sponsor, the Non-Residential Unit Owner or their designees, shall have the authority to execute the foregoing on behalf of the Condominium Board, in accordance with Section 13.2 of the By-Laws.

12.4 Notwithstanding the foregoing provisions of Articles 12.1, however, the aggregate amount of the Common Interests of all the Units and the Residential Common Interest of all the Residential Units shall always remain at 100%, and no reapportionment of the Common Interest appurtenant to any Unit, as the case may be, shall be made unless there is first delivered to the Condominium Board a written certification stating that the new Common Interest of the affected Unit has been determined based upon the factors set forth in Article 8 hereof. The certification referred to in the preceding sentence shall be delivered by Sponsor, the Selling Agent, the Managing Agent, or any other Person reasonably acceptable to the Condominium Board. The provisions of this Article 12 may not be added to, amended, modified, or deleted without the prior written consent of Sponsor.

ARTICLE 13

ACQUISITION OF UNITS BY THE CONDOMINIUM BOARD

If (a) any Unit Owner surrenders its Unit, together with its Appurtenant Interests, to the Condominium Board pursuant to the terms of the By-Laws or Section 339-x of the Condominium Act, (b) the Condominium Board, pursuant to the By-Laws or otherwise, either acquires or leases a Unit, together with its Appurtenant Interests, or purchases a Unit, together with its Appurtenant Interests, at a foreclosure or other similar sale (or acquires the Resident Manger's Unit pursuant to the Plan), then, in all such events, title to any such Unit and such Appurtenant Interests shall be held by the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective Common Interests. Any lease or sublease of any Unit leased or subleased by the Condominium Board or its designee shall be held by the

Condominium Board or its designee, or otherwise, on behalf of all Unit Owners, in proportion to their respective Common Interests.

ARTICLE 14

POWER OF ATTORNEY TO SPONSOR AND THE CONDOMINIUM BOARD

14.1 Each Unit Owner, by acceptance of a deed or otherwise succeeding to title to a Unit and without need for further confirming documentation, shall be deemed to have irrevocably nominated, constituted and appointed as such Unit Owner's attorney in-fact, coupled with an interest and with power of substitution, (i) Sponsor, to amend the Condominium Documents pursuant to the terms of Article 18 hereof, and (ii) the Persons who shall from time to time constitute the members of the Condominium Board to:

(a) employ counsel for purposes of protesting the New York City real property tax assessments with the Tax Commission and instituting tax certiorari proceedings on behalf of the Residential Unit Owners for the reduction of the assessed valuation of their Residential Units, such Residential Unit Owners agreeing not to protest said assessments and bring such tax certiorari proceedings at their own initiative and on their own behalf;

(b) acquire, lease or license any Unit, including but not limited to the Resident Manager's Unit, together with its Appurtenant Interests, whose owner desires to sell, convey, transfer, assign, lease, or surrender the same or acquire any such Unit, together with its Appurtenant Interests, that becomes the subject of a foreclosure or other similar sale, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners;

(c) convey, sell, lease, mortgage, or otherwise deal with (but not to vote the Common Interest, appurtenant to) any Unit so acquired, including but not limited to the Resident Manager's Unit, or to sublease any Unit so leased; and

(d) execute, acknowledge and deliver (1) any declaration or other instrument affecting the Condominium that the Condominium Board deems necessary or appropriate to comply with any Law applicable to the maintenance, demolition, construction, alteration, repair, or restoration of the Condominium or (2) any consent, covenant, restriction, easement, or declaration, or any amendment thereto, affecting the Condominium or the Common Elements that the Condominium Board deems necessary or appropriate or (3) any protests and tax certiorari proceeding documentation including, but not limited to, petitions and settlements affecting Residential Units.

14.2 In confirmation of the foregoing power of attorney, each Residential Unit Owner, upon the request of either Sponsor or the Condominium Board, shall duly execute, acknowledge and deliver to the requesting party, for recording in the Register's Office, a Residential Unit Power of Attorney in the form set forth as an Exhibit E to this Declaration.

ARTICLE 15

TERMINATION OF CONDOMINIUM

The Condominium shall continue and the Property shall not be subject to an action for partition (unless terminated by casualty loss, condemnation or eminent domain, as more particularly provided in the By-Laws) until such time as withdrawal of the Property from the provisions of the Condominium Act is authorized by a vote of 100% of the Non-Residential Unit Owners and a minimum of 80% in number and in Common Interest of all Residential Unit Owners. No such vote shall be effective, however, without the written consent of (1) the Mortgage Representatives, if any, and (2) Sponsor, until such time as Sponsor has

conveyed title to all Units; but in no event shall Sponsor's consent be required more than 5 years after the First Closing. In the event said withdrawal is authorized as aforesaid, but only in such event, the Property shall be subject to an action for partition by any Unit Owner or lienor as if owned in common, in which event the net proceeds of sale shall be divided among all Unit Owners in proportion to their respective Common Interests; provided, however, that no payment shall be made to a Unit Owner until there has first been paid out of such Unit Owner's share of such net proceeds all liens on such Unit Owner's Unit (other than mortgages which are not Permitted Mortgages), in the order of priority of such liens.

ARTICLE 16

COVENANT OF FURTHER ASSURANCES

16.1 Any Person who is subject to the terms of this Declaration, whether such Person is a Unit Owner, a lessee or sublessee of a Unit Owner, an occupant of a Unit, a member or officer of the Condominium Board or otherwise, shall, upon prior reasonable written request at the expense of any such other Person requesting the same, execute, acknowledge and deliver to such other Person such instruments, in addition to those specifically provided for herein, and take such other action as such other Person may reasonably request to effectuate the provisions of this Declaration or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

16.2 If any Unit Owner, the Condominium Board or any other Person who is subject to the terms of this Declaration fails or refuses, within 10 days after request therefor, either (i) to execute, acknowledge or deliver any instrument, or to take any action which the Condominium Board, Unit Owner or other Person is required to execute, acknowledge and deliver or to take pursuant to this Declaration, or (ii) to deliver a written notice to the Person requesting such execution, acknowledgement or delivery, and to the Condominium Board stating the reasons why such Unit Owner, Condominium Board or other Person refuses to execute, acknowledge or deliver such instrument or take such action, then the Condominium Board or other Person is hereby authorized as attorney-in-fact for such Unit Owner, Condominium Board or other Person, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action in the name of such Unit Owner, Condominium Board or other Person and such document or action shall be binding on such Unit Owner, Condominium Board or other Person, as the case may be.

16.3 If any Unit Owner, the Condominium Board or any other Person who is subject to the terms of this Declaration fails or refuses, within 10 days after request therefor, either (i) to execute, acknowledge or deliver any instrument, or to take any action which such Unit Owner, Condominium Board or other Person is required to execute, acknowledge and deliver pursuant to this Declaration at the request of Sponsor or (ii) to deliver a written notice to Sponsor and to the Condominium Board stating the reasons why such Unit Owner, Condominium Board or other Person refuses to execute, acknowledge or deliver such instrument or take such action, then Sponsor is hereby authorized, as attorney-in-fact for such Unit Owner, Condominium Board or other Person, coupled with an interest, to execute, acknowledge and deliver such instrument or to take such action in the name of such Unit Owner, Condominium Board or other Person and such document or action shall be binding on such Unit Owner, the Condominium Board or other Person, as the case may be.

ARTICLE 17

COVENANTS RUNNING WITH THE LAND

17.1 All provisions of this Declaration, the By-Laws and (with respect to the Residential Units) the Residential Rules and Regulations which are annexed hereto and made a part hereof, including, without limitation, the provisions of this Article, shall, to the extent applicable and unless otherwise expressly herein or therein provided to the contrary, be perpetual and be construed to be covenants running with the Land and with every part thereof and interest therein, and all of the provisions hereof and thereof shall be binding upon

and inure to the benefit of the owner of all or any part thereof, or interest therein, and such owner's heirs, executors, administrators, legal representatives, successors and assigns, but the same are not intended to create, nor shall they be construed as creating, any rights in or for the benefit of the general public. All present and future owners, tenants, subtenants, licensees, and other occupants of Units shall be subject to and shall comply with the provisions of this Declaration, the By-Laws and (with respect to the Residential Units) the Residential Rules and Regulations, as they may be amended from time to time. The acceptance of a deed or conveyance or the entering into of a lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Declaration, the By-Laws and (with respect to the Residential Units) the Residential Rules and Regulations, as they may be amended from time to time, are accepted and ratified by such owner, tenant or occupant, and all of such provisions shall be deemed and taken to be covenants running with the Land and shall bind any Person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease or use and occupancy agreement thereof.

17.2 If any provision of this Declaration or the By-Laws is invalid under, or would cause this Declaration and the By-Laws to be insufficient to submit the Property to the provisions of the Condominium Act, such provision shall be deemed deleted from this Declaration or the By-Laws, as the case may be, for the purpose of submitting the Property to the provisions of the Condominium Act but shall nevertheless be valid and binding upon and inure to the benefit of the owners of the Property and their heirs, executors, administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under other applicable Law to the extent permitted under such applicable Law with the same force and effect as if, immediately after the recording of this Declaration and the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provision as a covenant running with the Land. If any provision which is necessary to cause this Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from this Declaration or the By-Laws, then such provision shall be deemed included as part of this Declaration or the By-Laws, as the case may be, for the purposes of submitting the Property to the provisions of the Condominium Act.

17.3 Subject to Section 17.2, if this Declaration and the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the provisions of this Declaration and the By-Laws shall nevertheless be valid and binding upon and inure to the benefit of the owners of the Property, and their heirs, executors, administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under applicable Law to the extent permitted under such applicable Law with the same force and effect as if, immediately after the recording of this Declaration and the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provision as a covenant running with the Land.

ARTICLE 18

AMENDMENTS TO THIS DECLARATION

18.1 (a) Subject to the provisions contained herein or in the By-Laws with respect to amendments, modifications, additions or deletions affecting Sponsor, or Non-Residential Unit Owners and except as otherwise set forth herein, any provision of this Declaration affecting (i) the General Common Elements or the Unit Owners may be added to, amended, modified or deleted by the vote of Unit Owners owning at least 66 2/3% of the aggregate Common Interests taken in accordance with the provisions of the By-Laws, or (ii) affecting the Residential Common Elements or all Residential Unit Owners may be added to, amended, modified or deleted by the vote of Residential Unit Owners owning at least 66 2/3 % of the aggregate Residential Common Interest; provided, however, that the Common Interest appurtenant to each Unit as expressed in this Declaration shall not be altered without the written consent of all Unit Owners

directly affected. No amendment, modification, addition or deletion which shall affect the interest of Sponsor's or a Non-Residential Unit Owner's Permitted Mortgagee or the priority or validity of the lien of a valid purchase money mortgage or blanket mortgage held by an Institutional Lender shall be effective without the prior written consent of Sponsor or such Non-Residential Unit Owner and the Mortgage Representatives (as defined in the By-Laws), if any. No such amendment, modification, addition or deletion shall be effective until recorded in the Register's Office. Subject to the provisions contained herein or in the By-Laws with respect to amendments, modifications, additions or deletions affecting Sponsor, or Non-Residential Unit Owners, any such amendment, modification, addition or deletion shall be executed by either the Sponsor or such Non-Residential Unit Owners or the Condominium Board as attorney-in-fact for the Unit Owners, coupled with an interest, and the Condominium Board is hereby authorized by such Unit Owners to so act as their attorney-in-fact. Articles 9,10,11,12,13,14 and 15 of this Declaration may not be amended, modified, added to or deleted to decrease, limit, eliminate or diminish the rights of Sponsor and Non-Residential Unit Owners set forth therein unless (in addition to the consent, if required, of the Mortgage Representatives, if any, as set forth above) Sponsor and all of the Non-Residential Unit Owners affected thereby, approve such amendment, modification, addition or deletion.

(b) Notwithstanding anything contained in Section 18.1(a) to the contrary, in connection with a proposed alteration by a Residential Unit Owner involving the request to combine one or more Residential Units, this Declaration may be amended by an affirmative vote of a majority of the Condominium Board provided that in connection with such combination of such Residential Unit(s), no physical modifications shall be made to any other Unit not owned by such Unit Owner and the Common Interest (other than in the Units(s) in question), as the case may be, or interior dimensions of any other Units (other than the Unit(s) in question) shall not be changed by reason thereof, unless the owner of such other affected Units(s) shall consent thereto. In connection with such proposed work to combine Unit(s), all work shall be performed at Unit Owner's sole cost and expense. Further, the Unit Owner shall comply with Law and the provisions of the Declaration, By-Laws and (with respect to the Residential Units) the Residential Rules and Regulations of the Condominium, and shall agree to indemnify and hold the Condominium Board, the Managing Agent and all other Unit Owners harmless from any liability arising therefrom, acknowledge that such alteration, addition, improvement or change undertaken in connection with such work shall not jeopardize the soundness or structural integrity of any part of the Building and agree, among other things, to bear the full cost and expense, including legal fees, in connection with the alterations and the preparation and filing of the amendment to the Declaration and the Floor Plans.

18.2 Sponsor and the Non-Residential Unit Owners shall have the right, at Sponsor's or such Non-Residential Unit Owner's sole cost and expense and without the vote or consent of any other Unit Owners, the Condominium Board, or the Mortgage Representatives (if any), to execute, acknowledge and record (or, at Sponsor's or such Non-Residential Unit Owner's sole option, to require the Condominium Board or any other Unit Owners to execute, acknowledge and record) in the Register's Office and elsewhere, if required by Law, one or more amendments to this Declaration (including Exhibit B hereto), together with such documents, floor plans and maps as Sponsor deems appropriate to effectuate the same:

(a) to reflect any changes in Unsold Residential Units or Non-Residential Units and/or the reapportionment of the Common Interest of the affected Unsold Residential Units or Non-Residential Units resulting therefrom made by Sponsor or such Non-Residential Unit Owner in accordance with the terms of Article 12 hereof; or

(b) required by (x) an Institutional Lender designated by Sponsor or such Non-Residential Unit Owner to make a loan secured by a mortgage on any Unit, (y) any governmental agency having regulatory jurisdiction over the Condominium, or (z) any title insurance company selected by Sponsor or any Non-Residential Unit Owner to insure title to any Unit, provided, however, that any amendment made pursuant to the terms of subparagraph (i) or (ii) of this Section shall not (1) change the Common Interest of any Unit other than a Unit owned by Sponsor or

any Non-Residential Unit Owner, or (2) require a physical modification of any Unit other than a Unit owned by Sponsor or any Non-Residential Unit Owner, or (3) adversely affect the priority or validity of the lien of any purchase money mortgage or any mortgage held by an Institutional Lender unless the owner of such affected Unit (in the event described in subparagraph (1) or (2) of this Section) or the holder of such mortgage (in the event described in subparagraph (3) of this Section) shall consent thereto by joining in the execution of such amendment.

18.3 Any amendment to this Declaration may be executed; (i) if on behalf of Sponsor or any Non-Residential Unit Owner pursuant to the terms of Section 18.2 hereof, by any principal or authorized agent of Sponsor or any Non-Residential Unit Owner, or (ii) if on behalf of the Unit Owners or by the Condominium Board, by any authorized officer of the Condominium. If the amendment requires the approval of a specific percentage of Unit Owners pursuant to the terms of this Declaration or the By-Laws, then there shall be attached to such amendment an original executed Secretary's Certificate, certifying that the requisite percentage of Unit Owners approved the amendment at a duly constituted meeting or (when permitted in this Declaration or the By-Laws) in writing without a meeting, in which Certificate shall be described the percentage of Unit Owners so consenting and (if voted upon at a meeting) the date and time of the meeting.

18.4 Notwithstanding anything contained in the Condominium Documents to the contrary, but subject to any limitation imposed by the Condominium Act, no amendment to the Condominium Documents shall be adopted (a) for so long as Sponsor owns any Unit; or (b) with respect to a Non-Residential Unit, as the case may be, if the same would (x) unreasonably interfere with the sale, lease, use, or other disposition of a Unit owned by Sponsor or any Non-Residential Unit Owner, (y) abridge, modify, suspend, eliminate, or otherwise affect any right, power, easement, privilege, or benefit granted to Sponsor or any Non-Residential Unit Owner, or (z) impose any discriminatory charge or fee against Sponsor or any Non-Residential Unit Owner.

18.5 The provisions of this Article may not be modified, amended, added to or deleted, in whole or in part, without the consent of (i) Sponsor if the same relate to Sponsor, or (ii) the affected Non-Residential Unit Owners if the same relate to one or more Non-Residential Units.

ARTICLE 19

CONSENTS BY SPONSOR

When the consent, approval, satisfaction, or permission of Sponsor is required under this Declaration or the By-Laws, such consent, approval, satisfaction, or permission shall not be required when Sponsor no longer owns any Units.

ARTICLE 20

PERSON TO RECEIVE SERVICE

The Secretary of State of the State of New York is hereby designated to receive service of process in any action which may be brought against the Condominium. The Secretary of State shall be directed to mail a copy of any process served to the Condominium Board of the Condominium at the Property Attention: President. As required by Law, the Condominium Board shall notify the Secretary of State of any change in the person authorized to receive a copy of any process served against the Secretary of State. This Article may be amended at any time by the Condominium Board to designate additional persons to receive service of process in any action which may be brought against the Condominium. Any member of the Condominium Board or any Unit Owner or any manager or managing agent for the Condominium who receives service of

process from the Secretary of State shall promptly deliver copies of the same to the other members of the Condominium Board and any manager or managing agent of the Condominium, as applicable.

ARTICLE 21

INCORPORATION BY REFERENCE

The terms, covenants, conditions, descriptions and other information contained in (i) the property description annexed hereto as Exhibit A; (ii) the description of the Units annexed hereto as Exhibit B; (iii) the table of definitions annexed hereto as Exhibit C; (iv) the By-Laws annexed hereto as Exhibit D; (v) the Residential Unit Power of Attorney annexed hereto as Exhibit E; and (vi) the Floor Plans are, by this reference, each incorporated herein and made a part of this Declaration as if set forth at length in the text hereof.

ARTICLE 22

WAIVER

No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

ARTICLE 23

SEVERABILITY

Subject to the provisions of Section 17.2 and 17.3 of Article 17 hereof, if any provision of the Condominium Documents is invalid or unenforceable as against any Person or under certain circumstances, the remainder of the Condominium Documents and the applicability of such provision to other Persons or circumstances shall not be affected thereby. Each provision of the Condominium Documents shall, except as otherwise herein provided, be valid and enforced to the fullest extent permitted by Law. Any conflict between any provisions of the Condominium Documents and the Condominium Act, or any questions regarding the interpretation of any of the Condominium Documents, shall be governed by the Condominium Act.

ARTICLE 24

SUCCESSORS AND ASSIGNS

The rights and/or obligations of Sponsor or the Non-Residential Unit Owners, as the case may be, as set forth herein shall inure to the benefit of and be binding upon any successor or assign or designee of Sponsor or such Non-Residential Unit Owners or, with the consent of Sponsor or the Non-Residential Unit Owners (as the case may be), any transferee of all or a portion of the then Unsold Residential Units or Non-Residential Units, as the case may be. Sponsor and the Non-Residential Unit Owners shall have the right, at any time, in their sole discretion and without any fee or charge imposed by the Condominium or Managing Agent, to assign or otherwise transfer their interest therein, whether by merger, consolidation, lease, assignment, or otherwise.

ARTICLE 25

CAPTIONS

The index hereof and the captions herein inserted are included only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Declaration or the intent of any provision hereof.

ARTICLE 26

CERTAIN REFERENCES

A reference in this Declaration to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural and vice versa, unless the context otherwise requires.

The terms "herein," "hereof" or "hereunder" or similar terms used in this Declaration refer to this entire Declaration and not to the particular provision in which the terms are used, unless the context otherwise requires.

Unless otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions of this Declaration.

* * * * *

IN WITNESS WHEREOF, Sponsor has caused this Declaration to be executed as of the ___ day of _____, _____.

SPONSOR:

MH RESIDENTIAL 1, LLC

By: _____
Name:
Title: Authorized Signatory

MH RESIDENTIAL 2, LLC

By: _____
Name:
Title: Authorized Signatory

MH COMMERCIAL, LLC

By: _____
Name:
Title: Authorized Signatory

(ACKNOWLEDGEMENT)

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On the _____ day of _____, in the year _____ before me, the undersigned, a notary public in and for said state, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies) and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On the _____ day of _____, in the year _____ before me, the undersigned, a notary public in and for said state, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies) and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On the _____ day of _____, in the year _____ before me, the undersigned, a notary public in and for said state, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies) and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary

EXHIBIT A TO THE DECLARATION

DESCRIPTION OF THE LAND

See the Schedule A – Description of the Land in the Specimen Title Report set forth in Part II of the Plan.

EXHIBIT B TO THE DECLARATION

DESCRIPTION OF THE UNITS

EXHIBIT C

DEFINITIONS

For convenience of presentation, general definitions of certain of the terms used in the Plan are set forth below, which definitions are subject in most cases to the more particular definitions of such terms set forth in the Declaration and the By-Laws:

"Adverse effect" or "adversely affect" refers to any action or proposed change and with respect to any Unit Owner(s), that such action or change could, if realized, (i) increase the Common Charges payable over those set forth in the budget at the time in question by 25% or more, (ii) materially interfere with such Unit Owner's access to the Unit, (iii) materially obstruct or degrade the view from the windows of the Unit or (iv) otherwise materially diminish use and enjoyment of the Unit.

"Apartment Unit" refers to any of the Apartment Units described in the Declaration and on the Floor Plans. All such Apartment Units are, collectively, referred to as "Apartment Units."

"Appurtenant Interest" refers to, with respect to any Unit, the undivided interest of the owner thereof, pursuant to the terms of Section 339-x of the Condominium Act, in and to: (i) the Common Elements; (ii) any other Units owned or leased at the time in question by the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners; (iii) any proceeds of the sale or lease of Units of the nature described in subdivision (ii) above; and (iv) any other assets of the Condominium.

"Bona Fide Purchaser" refers to a Purchaser (other than a Bona Fide Tenant) who represents that Purchaser or members of Purchaser's immediate family intend to occupy the Apartment Unit when it becomes vacant.

"Bona Fide Tenant" refers to (a) a bona fide tenant in occupancy on the Filing Date; (b) a bona fide tenant with the right to renew a lease on the Filing Date; (c) a bona fide tenant who has the right to continued occupancy on the Filing Date; (d) a bona fide tenant of record with an unexpired lease on the Filing Date even though the tenant has sublet the Apartment Unit or the Apartment Unit is not the tenant's primary residence; and (e) a bona fide sublessee in occupancy on the Filing Date, if such sublessee subleases from a non-bona fide tenant, or has obtained written permission to purchase the Apartment Unit from the bona fide tenant of record.

"Building" refers to the buildings located at 200 East 66th Street, New York, New York 10021.

"Buildings Department" refers to the office of the New York City Department of Buildings or any successor agency.

"By-Laws" refers to the by-laws governing the operations of the Condominium appended to the Declaration as the same may be amended from time to time, which is set forth in Part II of the Plan.

"Certificate of Occupancy" refers to the permanent certificate of occupancy for the Building issued by the Buildings Department.

"Condominium Board" refers to the governing body of the Condominium which conducts the affairs and supervises the operations of the Condominium.

"Closing" or "Closing of Title" refers to the date, time, place and procedure by which, among other things, fee title to a Unit and its appurtenant Common Interest is conveyed pursuant to a fully-executed Purchase Agreement.

"Closing Date" refers to the date on which the Closing or the Closing of Title occurs.

"Common Charges" refers to the charges allocated and assessed by the Condominium Board to the Unit Owners, pro-rata, in accordance with Schedule B allocations and as provided in the Declaration or in the By-Laws to meet the Common Expenses.

"Common Elements" refers to the Property, other than the Units themselves, being comprised of the General Common Elements, the Residential Common Elements and the Residential Limited Common Elements.

"Common Expenses" refers to all costs and expenses to be incurred generally by the Unit Owners pursuant to the Declaration and/or the By-Laws in connection with: (i) the repair, maintenance, replacement, restoration and operation of, and any alteration, addition, or improvement to, the Common Elements; (ii) the establishment and/or maintenance of a general operating reserve, or a reserve fund for working capital, for replacements with respect to the Common Elements, or to make up any deficit in the Common Charges for any prior year(s); and (iii) generally, the conduct of the affairs of the Condominium. Common Expenses shall be either General Common Expenses attributable to all Unit Owners or Residential Common Expenses attributable to Residential Unit Owners only.

"Common Interest" refers to the proportionate, undivided interest in fee simple absolute, expressed as a numerical percentage, in the Common Elements, appurtenant to each Unit. The aggregate Common Interest for all Units is 100%. The Common Interest attributable to each Unit is set forth on Schedule A to the Plan and Exhibit B to the Declaration.

"Condominium" refers to the Manhattan House Condominium which will be established pursuant to the terms of the Declaration and which is governed pursuant to the By-Laws.

"Condominium Act" refers to the New York Condominium Act, as same may be amended from time to time (New York Real Property Law, Article 9-B).

"Condominium Documents" refers to the Declaration, the By-Laws, the Residential Rules and Regulations and the Floor Plans.

"Declarants" refers to MH Residential 1, LLC, MH Residential 2, LLC and MH Commercial, LLC and their respective successors and assigns.

"Declaration" refers to the instrument creating the Condominium, as same may be amended from time to time, which is set forth in Part II of the Plan.

"Department of Law" refers to the Investment Protection Bureau of the Department of Law of the State of New York.

"Deposit" refers to all deposits, advances and payments made by a Purchaser prior to the Closing of a Residential Unit.

"Exclusive Purchase Period" refers to the exclusive 90 day period from the Presentation Date of the Plan within which a Bona Fide Tenant shall have the exclusive right to purchase the Apartment Unit such Bona Fide Tenant occupies on the Filing Date at the Purchase Prices set forth on Schedule A and any subsequent Exclusive Purchase Period which may be granted by Sponsor pursuant to an amendment to the Plan.

"Facilities" refers to all personal property and fixtures now or hereafter existing in, on, or under the Land or the Building and either existing for the common use of one or more of the Units or the Unit Owners or necessary or convenient for the existence, maintenance, or safety of the Property. For purposes of

illustrating the broad scope of such term and without intention to limit the generality of the foregoing in any respect, the term "Facilities" shall include all systems, equipment, apparatus, convectors, radiators, heaters, converters, heat exchangers, mechanisms, devices, machinery, induction units, fan coil units, motors, pumps, controls, tanks, tank assemblies, installations, condensers, compressors, fans, dampers, blowers, thermostats, thermometers, coils, vents, sensors, shut off valves, other valves, gongs, panels, receptacles, outlets, relays, alarms, sprinkler heads, electric distribution facilities, wiring, wireways, switches, switchboards, circuit breakers, transformers, fittings, siamese connections, hoses, plumbing fixtures, lighting fixtures, other fixtures, bulbs, signs, antennae, telephones, intercom equipment, playground equipment, meters, meter assemblies, scaffolding, piping, lines, ducts, conduits, cables, risers, mains, shafts, pits, flues, locks, hardware, racks, screens, strainers, traps, drainage systems, sewers and/or storm pipes, drywalls, or detention tanks, drains, catch basins, leaders, filters, incinerators, canopies, closets, cabinets, doors, railings, copings, steps, furniture, mirrors, furnishings, appurtenances, urns, baskets, mail chutes, mail boxes, carpeting, tiles, floor coverings, draperies, shades, window coverings, wallpaper, wallcoverings, trees, shrubbery, flowers, plants, horticultural tubs and horticultural boxes, sockets, davits and rigs for window cleaning.

"Family Members" refers to the spouse, domestic partner, their children, stepchildren, grandchildren, siblings, nieces, nephews, parents, stepparents, parents-in-law and grandparents of a Residential Unit Owner who reside in such Residential Unit Owner's Apartment Unit.

"Filing Date" refers to the date a letter is issued by the Department of Law accepting the Plan or an amendment to the Plan, as the case may be, for filing.

"First Closing" refers to the Closing of Title with respect to the first Residential Unit in the Condominium to be conveyed to a Purchaser pursuant to the terms of the Plan.

"First Year of Condominium Operation" refers to the first 12 months of operation of the Condominium beginning on the date of First Closing, which may be a calendar or fiscal year.

"First Year's Budget" refers to the Section of the Plan entitled "Schedule B – Budget for First Year of Condominium Operation." The First Year's Budget is sometimes referred to as "Schedule B."

"Floor Plans" refers to the floor plans of the Units certified by a professional engineer or licensed architect, filed in the Register's Office simultaneously with the recording of the Declaration, together with any supplemental floor plans thereto.

"Force Majeure" refers to unavoidable delays due to weather, floods, epidemics, quarantine, restrictions, strikes, lockouts, acts of God, acts of terrorism, freight embargoes, shortages of or inability to obtain materials, equipment or labor, governmental restrictions or preemption, damage by fire or the elements or any other cause over which Sponsor does not have control, however for purposes of this definition, lack of funds or inability to obtain financing shall not be deemed to be a cause beyond reasonable control.

"Garage Unit" shall mean the Garage Unit described in the Declaration and on the Floor Plans and such other Garage Units which may be created as a result of subdivision or subsequent combination of the Garage Unit. All such Garage Units are, collectively, referred to as "Garage Units."

"Garage Unit Owner" shall mean any Person (including Sponsor if Sponsor owns any Unsold Garage Unit) who holds fee title to one or more owner of the Garage Unit at the time in question. Multiple owners of Garage Units are referred to together as "Garage Unit Owners."

"GBL" refers to Section 352-eeee of the New York State General Business Law.

"General Common Elements" refers to those certain portions of the Property (other than the Units), as well as those Facilities therein, either existing for the common use of all of the Units or all the Unit

Owners or necessary for, or convenient to, the existence, maintenance, or safety of the Property, as more particularly described in the Declaration and the Floor Plans.

"General Common Expenses" refers to all costs and expenses to be incurred generally by the Unit Owners pursuant to the Declaration and/or By-Laws in connection with (i) the repair, maintenance, replacement, restoration and operation of, and any alteration, addition, or improvement to, the General Common Elements; or (ii) the establishment and/or maintenance of a general operating reserve fund for working capital, for replacements with respect to the General Common Elements.

"Initial Control Period" refers to the period ending on the earlier to occur of (i) the Closing of Title with Purchasers under the Plan to Apartment Units having at least 50% of the aggregate Common Interest appertaining to all Apartment Units or (ii) 5 years after the First Closing.

"Institutional Lender" refers to (i) a savings bank, savings and loan association, bank or trust company, insurance company, real estate investment trust, mortgage trust, or a group of lenders which shall include one of the foregoing, or (ii) a federal, state, municipal, teacher's or union employee, welfare, pension or retirement fund or system, or (iii) Sponsor.

"Land" refers to the land located in Section 5 of the Borough of Manhattan on the Tax Map of the Real Property Assessment Department of the City of New York as Block 1420, Lot 1 and more particularly described on Exhibit A to the Declaration.

"Law" refers to the laws and ordinances of any or all of the Federal, New York State, New York City, County and Borough governments, the rules, regulations, orders and directives of any or all departments, subdivisions, bureaus, agencies, or offices thereof or of any other governmental, public or quasi-public authorities having jurisdiction over the Property and/or the Condominium and/or the direction of any public officer pursuant to Law which are applicable at the time in question.

"Maids Room Unit" refers to any of the Maids Room Units described in the Declaration and the Floor Plans. All such Maids Room Units are, collectively, referred to as "Maids Room Units."

"Majority of Non-Residential Unit Owners" refers to those Non-Residential Unit Owners having more than 50% of the total authorized votes of all Non-Residential Unit Owners (determined in accordance with the terms of the By-Laws) who are present, in person or by proxy, and voting at any duly constituted meeting of the Unit Owners at which a quorum is present.

"Majority of Residential Unit Owners" refers to those Residential Unit Owners having more than 50% of the total authorized votes of all Residential Unit Owners (determined in accordance with the terms of the By-Laws) who are present, in person or by proxy, and voting at any duly constituted meeting of the Residential Unit Owners at which a quorum is present.

"Majority of Unit Owners" refers to those Unit Owners having more than 50% of the total authorized votes of all Unit Owners (determined in accordance with the terms of the By-Laws) who are present, in person or by proxy, and voting at any duly constituted meeting of the Unit Owners at which a quorum is present.

"Managing Agent" refers to the management company or manager named in the Plan or any successor management company or manager which manages the Property at the time in question.

"Non-Purchasing Tenant" refers to a person who has not purchased an Apartment Unit under the Plan and who was a tenant entitled to possession at the time the Plan was declared effective. A person who sublets an Apartment Unit from a Purchaser under the Plan is not deemed a Non-Purchasing Tenant.

"Non-Residential Units" refers to the Garage Unit, the Retail Unit and the Professional Unit, collectively, described in the Declaration and on the Floor Plans and such other Non-Residential Units which may be created as a result of subdivision or combination of one or more of such Non-Residential Units, each one being a "Non-Residential Unit."

"Non-Residential Unit Owner" refers to an owner of a Non-Residential Unit at the time in question. Multiple owners of Non-Residential Units are referred to together as "Non-Residential Unit Owners."

"Offeree" refers to (a) a Purchaser who has executed and delivered a Purchase Agreement for a Residential Unit and who is not in default thereunder, (b) a Residential Unit Owner, and (c) any other person or entity who, pursuant to Law, is an offeree of the Plan.

"Owner of an Unsold Residential Unit" refers to Sponsor or a principal of Sponsor and (if applicable) a Person designated by Sponsor who acquires an Unsold Residential Unit other than for their own occupancy or for the occupancy by a person related by blood, marriage or adoption to the Owner of an Unsold Residential Unit. Multiple Owners of Unsold Residential Units are referred together as "Owners of Unsold Residential Units.

"Plan" refers to the condominium offering plan relating to the Property, as accepted for filing by the Department of Law pursuant to Section 352-e of the General Business Law of the State of New York and any amendments thereto.

"Permitted Encumbrances" refers to those matters encumbering title to a Unit subject to which a Purchaser agrees to take title, as more particularly described on Schedule A to the form of Purchase Agreement and standard printed exceptions contained in the form of title insurance policy promulgated by the New York Board of Title Underwriters or the American Land Title Association, whichever shall be applicable.

"Permitted User" refers to any officer, director, member, stockholder, principal, partner, employee, agent (including managing, sales and leasing agent), guest, tenant, occupant, customer, invitee, licensee, contractor, Permitted Mortgagee or any other Person related, affiliated or designated by Sponsor, the Condominium Board or a Unit Owner who has permission to use a Unit and/or the Common Elements, subject to the terms of the Condominium Documents, whether written or oral, granted by: (i) a Unit Owner in the case of such Unit Owner's Unit and its appurtenant Common Elements; or (ii) the Condominium Board; or (iii) the Condominium Documents; or (iv) Sponsor.

"Person" refers to any natural person, partnership, corporation, limited liability company, trust, estate, fiduciary, unincorporated association, syndicate, joint venture, organization, government or any department or agency thereof, or any other entity.

"Presentation Date" refers to the date on which the Plan or an amendment thereto, as the case may be, is personally delivered or the fifth day after mailing following the acceptance of the Plan or an amendment thereto, for filing by the Department of Law.

"Professional Unit" refers to the Professional Unit described in the Declaration and on the Floor Plans and such other Professional Units which may be created as a result of subdivision or subsequent combination of the Professional Unit.

"Professional Unit Owner" refers to the owner of the Professional Unit at the time in question. Multiple owners of Professional Units are referred to together as "Professional Unit Owners."

"Property" refers to the Land and Building (and any structures attached thereto), the Units, all improvements erected on the Land, all easements, rights and appurtenances pertaining thereto and all other property, real, personal, or mixed, used or intended to be used in connection therewith.

"Purchase Agreement" refers to the agreement of purchase and sale for a Residential Unit, the form of which is set forth in Part II of the Plan.

"Purchaser" refers to any Person named as Purchaser in a Purchase Agreement which has been duly executed by such Person and accepted by Sponsor.

"Register's Office" refers to the Office of the Register of the City of New York for New York County.

"Rent Laws" refers to, collectively, (i) the Emergency Tenant Protection Act of 1974, (ii) the New York City Rent Stabilization Law and the Code adopted pursuant thereto, (iii) the Rent Regulation Reform Act of 1997; and (iv) any codes, rules or regulations promulgated thereunder and any administration and/or judicial determinations and/or interpretations thereof, to the extent that any or all of the same shall apply to the Property.

"Resident Manager's Unit" refers to the Apartment Unit designated as the Resident Manager's Unit in the Declaration and on the Floor Plans.

"Residential Common Charges" refers to the Common Charges allocated and assessed by the Condominium Board to the Residential Unit Owners, pro-rata, in accordance with their respective Residential Common Interests to meet the Residential Common Expenses.

"Residential Common Elements" refers to those portions of the Common Elements either existing for the common use of the Residential Units or the Residential Unit Owners or necessary for, or convenient to, the existence, maintenance or safety of the Residential Units, as more particularly described in the Declaration and the Floor Plans.

"Residential Common Expenses" refers to all costs and expenses to be incurred generally by the Residential Unit Owners pursuant to the Declaration and/or By-Laws in connection with (i) the repair, maintenance, replacement, restoration and operation of, and any alteration, addition, or improvement to, the Residential Common Elements; or (ii) the establishment and/or maintenance of a operating reserve fund for working capital, for replacements with respect to the Residential Common Elements.

"Residential Common Interest" refers to the proportionate undivided interest, expressed as a numerical percentage, of each Residential Unit Owner in the Residential Common Elements. The total of all Residential Common Interest percentages appurtenant to all Residential Units equals 100%. The Residential Common Interests are the basis for determining a Residential Unit Owner's liability for such Residential Unit Owner's share of the Residential Common Expenses.

"Residential Limited Common Elements" refers to Common Elements appurtenant to a Residential Unit or Residential Units, the use and enjoyment of which is restricted to the owners of such Residential Unit or Residential Units to the exclusion of all other Residential Unit Owners (e.g. Terraces). The respective responsibilities of such Residential Unit Owners and the Condominium Board for repair and maintenance of Residential Limited Common Elements are set forth in the Declaration and By-Laws.

"Residential Units" refers to the Apartment Units and the Maids Room Units, collectively, described in the Declaration and the Floor Plans and such other Residential Units which may be created as a result of subdivision or combination of one or more of such Apartment Units and/or Maids Room Units, each one being an "Residential Unit."

"Residential Unit Owner" refers to the Person (including Sponsor, if Sponsor owns any Unsold Residential Unit) who holds fee title to one or more Residential Units at the time in question. All such owners are, collectively, referred to as "Residential Unit Owners."

"Residential Rules and Regulations" refers to the Residential Rules and Regulations of the Condominium, which are annexed as an addendum to the By-Laws, as any of the same may be amended, modified, added to, or deleted from time to time pursuant to the terms of the By-Laws, provided that they are not in conflict with the terms of the Condominium Act, the Declaration, or the By-Laws, it being agreed that the Residential Rules and Regulations shall apply only to Residential Unit Owners and their Permitted Users.

"Retail Unit" refers to the Retail Unit described in the Declaration and on the Floor Plans and such other Retail Units which may be created as a result of subdivision or subsequent combination of the Retail Unit. All such Retail Units are, collectively, referred to as "Retail Units."

"Retail Unit Owner" shall mean any Person (including Sponsor if Sponsor owns any Unsold Retail Unit) who holds fee title to one ore more Retail Units at the time in question. Multiple owners of Retail Units are referred to together as "Retail Unit Owners."

"Schedule A" refers to the schedule set forth in the Section of the Plan entitled "Schedule A – Purchase Prices of Units and Related Information."

"Schedule B" refers to the schedule set forth in the Section of the Plan entitled "Schedule B – Budget for First Year of Condominium Operation." Schedule B is sometimes referred to as the "First Year's Budget."

"Selling Agent" refers to Douglas Elliman, or any successor Selling Agent at the time in question.

"Special Assessment" refers to the charges allocated and assessed by the Condominium Board to all Unit Owners or to the Residential Unit Owners only, pro-rata in accordance with their respective Common Interest or their respective Residential Common Interest, as the case may be, (except as otherwise provided in the Declaration or in the By-Laws).

"Sponsor" refers to MH Residential 1, LLC and MH Residential 2, LLC jointly and their successors and assigns as well as any other Person designated by Sponsor, in a writing to the Condominium Board or by amendment to the Plan, to retain Sponsor's rights under the Plan and the Condominium Documents.

"Storage Locker" shall mean any Storage Locker located in the Building which is the subject of a Storage Locker License or owned by Sponsor. Each Storage Locker shall include the structural framework and materials out of which the Storage Locker is constructed. Each Storage Locker is a Residential Limited Common Element. Any reference in the Plan or the Condominium Documents to "owning a Storage Locker" means that the Residential Unit Owner has entered into a Storage Locker License for a Storage Locker.

"Storage Locker Area" shall mean any storage room in the Building containing Storage Lockers. The Storage Locker Area is a Residential Common Element of the Condominium.

"Storage Locker License" shall mean the agreement pursuant to which a Storage Locker is licensed to a Residential Unit Owner.

"Tenant-Purchaser" refers to a Bona Fide Tenant who purchases the Residential Unit which such Bona Fide Tenant occupied on the Filing Date of the Plan.

"Terrace" shall mean any terrace, balcony or garden which is appurtenant to a Residential Unit as a Residential Limited Common Element and shall include any pavers, decking and drains, hose bibs, electrical

outlets, lighting and light fixtures, enclosures and dividers installed as part of the original construction of the Building. All such terraces, balconies or gardens are, collectively, referred to as the "Terraces."

"Title Company" refers to (a) Royal Abstract Corp., having and office at 500 Fifth Avenue, Suite 1940, New York, New York 10110; and (b)Commonwealth Land Title Insurance Company, having an office at Two Grand Central Tower, 140 East 45th Street, 22nd Floor, New York, New York 10017, or any successor Title Company at the time in question.

"Unit" refers to any of the "Units" described in the Declaration and on the Floor Plans.

"Unit Owner" refers to any Person (including Sponsor, if Sponsor owns any Unsold Unit) who holds fee title to one or more Units at the time in question. All such owners are collectively referred to as "Unit Owners".

"Unsold Residential Unit" refers to any Residential Unit (Apartment Unit or Maids Room Unit) owned or retained by Sponsor (or Sponsor's designee as a fee owner, tenant, subtenant or party responsible for the management and financial obligations with respect to such Residential Unit) which may or may not be offered pursuant to the Plan and to any Residential Unit for which there is a signed Purchase Agreement but for which a Closing has not yet occurred.

"Unsold Residential Unit Owner" shall mean Sponsor, a principal of Sponsor or any Person(s) designated by Sponsor.

CONDOMINIUM BY-LAWS

EXHIBIT D

TO THE DECLARATION

BY-LAWS

OF

MANHATTAN HOUSE CONDOMINIUM

Prepared by:

STARR ASSOCIATES LLP
ATTORNEYS AT LAW
245 FIFTH AVENUE
NEW YORK, NEW YORK 10016
(212) 620-2680

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BY-LAWS

ARTICLE 1
GENERAL

Section 1.1 *Purpose.* The purpose of these By-Laws is to set forth the rules and procedures concerning the conduct of the affairs of the Condominium. The Condominium covers the Property, which consists of: (i) the Land, which is more particularly described in Exhibit A to the Declaration; (ii) the Building, which includes, without limitation, the Units, the Common Elements and all easements, rights and appurtenances belonging thereto, and all other property, real, personal or mixed, intended for use in connection therewith; and (iii) all other property, real, personal, or mixed, intended for use in connection therewith. The Property has been submitted to the provisions of the Condominium Act by the recording of the Declaration in the Register's Office, of which Declaration these By-Laws form a part. The purpose of the Condominium is to carry on the acquisition, construction, management, maintenance and care of the Common Elements and to perform related functions with respect to the other portions of the Property.

Section 1.2 *Definitions.* All capitalized terms used in these By-Laws that are not otherwise defined in any of the Articles hereof shall have the meanings set forth in Exhibit C to the Declaration, unless the context in which the same are defined in any of the Articles hereof shall have the meanings ascribed to them in such Articles, unless the context in which the same are used shall otherwise require. Each of the aforedescribed capitalized terms shall be applicable to singular and to plural nouns, as well as to verbs of any tense.

Section 1.3 *Applicability of By-Laws.* These By-Laws are applicable to the Property and to the use and occupancy thereof.

Section 1.4 *Application of By-Laws.* All present and future Unit Owners, mortgagees, lessees, sublessees and occupants of Units, and employees and guests of Unit Owners, as well as all other Persons who may use the Property, are and shall be subject to the Declaration, these By-Laws and, with respect to Residential Units only, the Residential Rules and Regulations, as each of the same may be amended from time to time. The acceptance of a deed or other instrument of conveyance, or the succeeding to title to, or the execution of a lease or sublease for, or the act of occupancy of, a Unit shall constitute an agreement that the provisions of the Declaration, these By-Laws and with respect to Residential Units only, the Residential Rules and Regulations, as each of the same may be amended from time to time, are accepted, ratified and will be complied with.

Section 1.5 *Principal Office of the Condominium.* The principal office of the Condominium shall be located either at the Property or at such other place reasonably convenient thereto as may be designated from time to time by the Condominium Board.

ARTICLE 2
CONDOMINIUM BOARD

Section 2.1 *General.* As more particularly set forth in Sections 2.4, 2.5 and 2.6 hereof, the affairs of the Condominium shall be governed by the Condominium Board. In exercising its powers and performing its duties under the Declaration and these By-Laws, the Condominium Board shall act as, and shall be, the agent of the Unit Owners, subject to, and in accordance with, the terms of the Declaration and these By-Laws.

Section 2.2 *Status of the Condominium Board.* Unless and until the Condominium Board shall incorporate in accordance with the terms of Section 2.4 hereof, the Condominium Board shall have, to the extent permitted by Law, the status conferred upon unincorporated associations under, or pursuant to, the terms of the General Association Law of the State of New York. If the Condominium Board shall incorporate in accordance with the terms of Section 2.4 hereof, the Condominium Board shall have, to the extent permitted by Law, the status conferred upon it under, or pursuant to, the terms of the applicable statutes of the State of New York. In either event, however, the Condominium Board shall also have the status conferred upon it under, or pursuant to, the terms of the Condominium Act.

Section 2.3 *Principal Office of the Condominium Board.* The principal office of the Condominium Board shall be located either at the Property or at such other place reasonably convenient thereto as may be designated from time to time by the Condominium Board.

Section 2.4 *Powers and Duties of the Condominium Board*

(A) The Condominium Board shall have all of the powers and duties necessary for, or incidental to, the administration of the affairs of the Condominium, provided, however, that the Condominium Board shall not have such powers and duties that by Law, or pursuant to the terms of the Declaration and these By-Laws, may not be delegated to the Condominium Board by the Unit Owners. Without intention to limit the generality of the foregoing in any respect, the Condominium Board shall have the following specific powers and duties:

(i) to operate, maintain, repair, restore, add to, improve, alter and replace the Common Elements, including, without limitation, as the Condominium Board shall deem necessary or proper in connection therewith, (a) the purchase and leasing of supplies, equipment and material and (b) the employment, compensation and dismissal of personnel;

(ii) to acquire, in the name of the Condominium Board or its designee, corporate or otherwise, and on behalf of the Unit Owners, all rights, titles and interests in real and personal property deemed necessary or proper by the Condominium Board for use in connection with the ownership and operation of the Property as a condominium;

(iii) to maintain complete and accurate books and records with respect to the finances and the operation of the Condominium, including without limitation: (a) detailed accounts, in chronological order, of receipts and expenditures affecting the Property; (b) detailed books of account of the Condominium Board; (c) other financial records, as well as other books of account of the Condominium, as may be required to be kept pursuant to the terms of these By-Laws; and (d) minutes and other records of all meetings held pursuant to the terms of these By-Laws;

(iv) to adopt a budget for the Condominium for each fiscal year thereof, setting forth, without limitation: (a) a detailed accounting of the anticipated Common Expenses for the ensuing fiscal year and (b) a detailed projection of all sources and amounts of income necessary to discharge the same;

(v) to approve the amount and the means and methods of payment of, and collection of, the Common Charges and Special Assessments from the Unit Owners and Residential Common Charges from the Residential Unit Owners;

(vi) to borrow money on behalf of the Condominium in accordance with Section 339-jj of the Real Property Law (and in compliance with the provision of Section 5.4 hereof) when required in connection with the operation, maintenance, repair, restoration, addition, improvement, alteration and replacement of the Common Elements and/or the Units. Provided, however, that: (a) the affirmative consent of Unit Owners owning in the aggregate at least 66 2/3%

of the aggregate Common Interests shall be required for the borrowing of any sum of $250,000 or more in any one fiscal year (regardless of the balance of any loans outstanding from previous fiscal years) or the affirmative consent of a majority of the members of the Condominium Board with respect to any sum less than $250,000 shall be required; (b) the borrowing may not occur earlier than the 5th anniversary of the First Closing; (c) no lien to secure repayment of any sum borrowed may be created on any Unit or its Appurtenant Interests without the consent of the owner of such Unit; and (d) the documentation executed in connection with any such borrowing shall provide that, if any sum borrowed by the Condominium Board pursuant to this subsection (vi) shall not be repaid by the Condominium Board, any Unit Owner who pays to the creditor thereunder such proportion of the then outstanding indebtedness represented or secured thereby as such Unit Owner's Common Interest, as applicable, bears to the aggregate Common Interests of all Unit Owners, as applicable, shall be entitled to obtain from the creditor a release of any judgment or other lien that the said creditor shall have filed, or shall have the right to file against such Unit Owner's Unit;

(vii) to open and maintain bank accounts on behalf of the Condominium and to designate the signatories required therefor which shall at no time be less than two and that each check drawn on such account shall need at least two signatures;

(viii) to use the Common Charges and Special Assessments collected from Unit Owners and Residential Common Charges collected from the Residential Unit Owners, as well as all other funds held by the Condominium Board or received in connection with the operation of the Property, for the administration of the Condominium, including, without limitation: (a) the payment of Common Expenses from the Unit Owners and Residential Common Expenses, as the case may be, from the Residential Unit Owners; (b) the making of restorations, additions, alterations and improvements to the Common Elements; and (c) the expenses incurred in connection with an indemnification of the members of the Condominium Board and officers pursuant to the terms of Section 2.20 hereof.

(ix) to obtain insurance for the Property, including the Units, pursuant to the terms of Section 5.4 hereof and to require individual Unit Owners to obtain and maintain liability and property insurance;

(x) to adjust and settle claims under insurance policies obtained pursuant to the terms of Section 5.4 hereof, and to execute and deliver releases upon such adjustment and settlement on behalf of: (a) all Unit Owners (except as otherwise provided herein); (b) all holders of mortgages and other liens on Units; and (c) all holders of any other interest in the Property;

(xi) to make, or to contract with others for the making of, repairs, maintenance, additions and improvements to, and alterations, restorations and replacements of, the Property after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings, all in accordance with the terms of these;

(xii) to obtain and keep in force fidelity bonds, in amounts deemed appropriate by the Condominium Board, but in no event less than $250,000, for: (a) all members of the Condominium Board; (b) all officers and employees of the Condominium; and (c) the Managing Agent, and the premiums on all such fidelity bonds shall constitute a part of the Common Expenses;

(xiii) to accept the surrender of any Residential Unit pursuant to the terms of paragraph (C) of Article 6.2 hereof, in the name of the Condominium Board or its designee, corporate or otherwise, and on behalf of all Unit Owners;

(xiv) to purchase, lease, or otherwise acquire Residential Units and/or Storage Lockers offered for sale or lease by their owners on behalf, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners;

(xv) to purchase Residential Units at foreclosure or other judicial sales, in the name of the Condominium Board or its designee, corporate or otherwise and on behalf of all Residential Unit Owners;

(xvi) to sell, license, lease, mortgage, operate, maintain and otherwise deal with Residential Units and Storage Lockers acquired by, and to sublease Residential Units leased by, the Condominium Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners including the Resident Manager's Unit, provided, however, that the Condominium Board or its designees shall in no event be entitled to vote the votes appurtenant to any such Residential Unit;

(xvii) to adopt and amend the Residential Rules and Regulations and to levy and authorize collection of fines against Residential Unit Owners for violations of the Residential Rules and Regulations and these By-Laws (any such fines and fees shall be deemed to constitute Common Charges payable by Unit Owners of the Unit against which they are levied);

(xviii) to enforce by legal means the terms, covenants and conditions contained in the Condominium Documents and all other agreements and documents, recorded or otherwise, to which the Condominium is a party or beneficiary and to bring or defend against any proceedings that may be instituted in such regard on behalf of, or against, the Condominium and/or the Unit Owners, as the case may be, including, but not limited to filing and foreclosing liens against Unit Owners for unpaid Common Charges or Special Assessments;

(xix) to incorporate, to the extent and in the manner provided in the Condominium Act, provided, however, that: (a) the certificate of incorporation and By-Laws of any such resulting corporation shall conform as closely as practicable to the terms of the Declaration and these By-Laws and (b) the terms of the Declaration and these By-Laws shall prevail in the event of any inconsistency or conflict between the terms thereof and the terms of such certificate of incorporation and By-Laws;

(xx) to organize corporations or other legal entities to act as the designees of the Condominium Board in acquiring title to, or leasing of, Units and in acquiring rights, titles and interests in real and personal property for use in connection with the ownership and operation of the Property as a condominium;

(xxi) to execute, acknowledge and deliver: (a) any declaration (including a declaration of single zoning lot) or other instrument affecting the Property that the Condominium Board deems necessary or appropriate to comply with any Law applicable to the maintenance, demolition, construction, alteration, repair, or restoration of the Building and (b) any consent, covenant, restriction, easement, or declaration affecting the Property that the Condominium Board deems necessary or appropriate;

(xxii) to prepare, execute, acknowledge and record on behalf of all Unit Owners, as their attorney-in-fact, coupled with an interest, a restatement of the Declaration or these By-Laws, whenever, in the Condominium Board's estimation, it is advisable to consolidate and restate all amendments, modification, additions and deletions theretofore made to the same;

(xxiii) to prepare, execute, acknowledge and institute on behalf of all Residential Unit Owners, as their attorney-in-fact, coupled with an interest, protests of real property tax

assessments and tax certiorari proceedings with respect to all Residential Units and to assess any costs incurred thereby as a Residential Common Expense;

(xxiv) to commence summary eviction proceedings in the name of or on behalf of the Condominium Board and/or a Unit Owner or Unit Owners, as the case may be, against an authorized guest and/or a tenant of a Unit Owner if such authorized guest and/or tenant does not conform to the Residential Rules and Regulations of the Condominium, as same may at any time and from time to time, be modified, amended or added to in accordance with the terms of these By-Laws. All costs in connection with the removal of the authorized guest and/or tenant, including reasonable attorney's fees, shall be borne by the Unit Owner;

(xxv) to impose move-in and move-out fees and transfer fees and charges in connection with the sale, lease or alteration of a Residential Unit, provided no such fees or charges or other conditions of transfer or lease may be imposed upon Sponsor or Non-Residential Unit Owners;

(xxvi) to prepare, execute and administer Storage Locker Licenses and assignments thereof and to acquire in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners, Storage Locker Licenses terminated by the Condominium Board or surrendered by a Residential Unit Owner to the Condominium Board;

(xxvii) to purchase, lease, or otherwise acquire the Resident Manager's Unit, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners, and to grant a mortgage in connection therewith and to maintain and operate the Resident Manager's Unit; and

(xxviii) to carry out any other duties imposed upon the Condominium Board or otherwise reasonably contemplated pursuant to the Declaration and these By-Laws.

(B) The Condominium Board shall be responsible for carrying out the duties imposed upon it under the Condominium Documents regardless of whether a Unit is vacant or occupied by the owner thereof or by a permitted lessee or other permitted occupant.

Section 2.5 *Certain Limitations on the Powers of the Condominium Board.* Notwithstanding anything to the contrary contained in these By-Laws, so long as Sponsor shall continue to own Residential Units representing at least 25% of the Residential Common Interest in the aggregate attributable to all Residential Units, the Condominium Board may not, without Sponsor's prior written consent:

(a) make any addition, alteration, or improvement to the Residential Common Elements or to any Residential Unit, unless the same shall be required by Law;

(b) assess any Common Charges, Residential Common Charges or Special Assessments for the creation or replacement of, or the addition to, all or any part of a working capital, reserve, contingency, or surplus fund;

(c) increase or decrease the number, or change the kind of employees referred to in the Plan;

(d) enter into any service or maintenance contracts for work or otherwise contract for work or otherwise provide services not covered in the First Year's Budget, except as is required to reflect normal annual increases in operating services;

(e) borrow money on behalf of the Condominium; or

(f) exercise a right of first refusal to lease or purchase a Residential Unit.

The written consent of Sponsor shall not be necessary to perform any function or take any action described in clauses (i) through (iii) above, if, and only if, the performance of such action or the carrying out of such action is deemed necessary (and no other reasonable alternative is available) to enable the Condominium to: (i) comply with Law; or (ii) remedy any notice of violation; or (iii) remedy any work order of the Condominium's insurer. In no event will the limitations imposed herein continue for more than 5 years from the First Closing.

Section 2.6 *Exercise and Delegation of Powers and Duties.*

(A) Any act within the power of the Condominium Board to perform, and deemed necessary or desirable to be performed by the Condominium Board, shall be performed by the Condominium Board or shall be performed on its behalf and at its direction by the agents, employees, or designees of the Condominium Board.

(B) The Condominium Board may appoint an Executive Committee by duly adopted resolution, which Executive Committee shall have, and may exercise, all of the powers of the Condominium Board, subject to both the exceptions and limitations as the Condominium Board may from time to time deem appropriate, during the intervals between the meetings of the Condominium Board. In addition, the Condominium Board may from time to time appoint, by duly adopted resolutions, such other committees as the Condominium Board may deem appropriate to perform such duties and services as the Condominium Board shall direct, each of which committees shall have, and may exercise, all of the powers delegated to it in its enabling resolution, subject, however, to the exceptions and limitations contained in paragraph (D) of this Section 2.6. The Executive Committee and each other committee shall consist of three members of the Condominium Board, at least one of whom shall be a member designated by Sponsor for so long as Sponsor shall have the right to designate or elect one or more members of the Condominium Board, and shall maintain minutes of all meetings at which a majority of its members are in attendance.

(C) The Condominium Board may employ a Managing Agent to serve at a compensation approved by the Condominium Board and to perform such duties and services as the Condominium Board shall direct. Subject to the exceptions and limitations contained in paragraph (D) of this Section 2.6, the Condominium Board by unanimous vote of all members may delegate to the Managing Agent any of the powers granted to the Condominium Board in these By-Laws.

(D) Notwithstanding anything to the contrary contained in this Section 2.6, the Executive Committee and the Managing Agent shall neither have nor be entitled to exercise, and the Condominium Board shall not delegate to either of them or to any other committee, the powers or duties described in subparagraphs (ii), (iv), (v), (vi), (xiii), (xiv), (xv) and (xvi) of paragraph (A) of Section 2.4 hereof. In addition, neither the Managing Agent nor any of the committees described in paragraph (B) of this Section 2.6 shall have, or be entitled to exercise, any of the powers of the Condominium Board, except to the extent permitted by Law or delegated pursuant to paragraph (C) of this Section 2.6.

Section 2.7 *Number, Election and Qualification of Members.* Until the first annual meeting of the Unit Owners held pursuant to the terms of Section 4.1 hereof, the Condominium Board shall consist of 3 individuals, all of whom are to be designated from time to time by Sponsor. From and after the first annual meeting of the Unit Owners through the Initial Control Period, the Condominium Board shall consist of 7 members, 5 of whom shall be designated by the Sponsor and two of whom shall be elected by the Unit Owners (including Sponsor and Non-Residential Unit Owners). After the Initial Control Period ends, Sponsor shall continue to designate two members to the Condominium Board so long as the Common Interests attributable to the Unsold Residential Units equal, in the aggregate, less than 50% but more than 15% of the aggregate Common Interests appertaining to all Units; and thereafter, one member for so long as at least a single Unsold Residential Unit remains. Except for members designated by Sponsor and Non-Residential Unit Owners pursuant to the terms of this Section 2.7 or of Section 2.10 or 4.9 hereof, all

members of the Condominium Board shall be either: (i) individual Unit Owners or adult Family Members of an individual Unit Owner; or (ii) officers, directors, shareholders, partners, principals, employees, or beneficiaries of corporations, partnerships, or trusts that are Unit Owners. In addition, no Unit Owner may be elected to serve on the Condominium Board, (nor may continue to serve on the Condominium Board) if the Condominium Board has perfected a lien against such Unit Owner's Unit and the amount necessary to release such lien has not been paid at the time of such election, or so long as such lien remains unpaid. In no event may more than one individual owner of a designated Unit serve on the Condominium Board or as an officer of the Condominium Board at the same time during the term of office.

Section 2.8 *Term of Office of Members.* The term of office of the 3 members of the Condominium Board designated by Sponsor prior to the first annual meeting of the Unit Owners shall expire when the individuals to be elected at such meeting are so elected and qualified or designated, as the case may be. At the first annual meeting of Unit Owners, the term of office of the members elected by the Unit Owners shall be for terms of one year each. Sponsor designees and successive members elected by Unit Owners shall serve for one year terms. Notwithstanding anything to the contrary contained in this Section 2.8, however, each member of the Condominium Board shall serve until such member's successor shall be elected and qualified. There shall be no limit on the number of terms of office, successive or otherwise, that a member may serve.

Section 2.9 *Removal and Resignation of Members.*

(A) Any member of the Condominium Board who was elected thereto either by the Unit Owners, pursuant to the terms of Section 4.9 hereof, or by the Condominium Board, pursuant to the terms of Section 2.10 hereof, may be removed from office, with or without cause, by an affirmative vote of a Majority of Unit Owners who are present in person or by proxy at a special meeting called for that purpose with a quorum of Unit Owners in attendance. Any member of the Condominium Board who was designated as such or elected by Sponsor or Non-Residential Unit Owners, as the case may be, pursuant to the terms of Section 2.7, 2.10, or 4.9 hereof, may be removed, with or without cause, only by Sponsor or Non-Residential Unit Owners, as the case may be. If any member of the Condominium Board who was designated by Sponsor or Non-Residential Unit Owners, as the case may be, is removed, such member's successor shall also be designated by Sponsor or Non-Residential Unit Owners, as the case may be. Any member of the Condominium Board whose proposed removal is to be acted upon at a meeting of the Unit Owners shall be given prior written notice thereof stating inter alia, whether the proposed removal is with or without cause, and an opportunity to be present and heard thereat.

(B) Any member of the Condominium Board may resign such member's membership at any time by giving written notice thereof to the Condominium Board and, with respect to members of the Condominium Board designated as such by Sponsor or Non-Residential Unit Owners, to Sponsor or Non-Residential Unit Owners. In addition, any member of the Condominium Board who shall cease to be qualified for membership pursuant to the terms of Section 2.7 hereof shall be deemed to have resigned such member's membership effective as of the date upon which such qualification shall cease.

Section 2.10 *Vacancies.*

(A) Any vacancy on the Condominium Board that is caused by the removal, resignation, or death of a member who was elected thereto by the Unit Owners shall be filled by an individual who is qualified to be a member pursuant to the terms of Section 2.7 hereof and who is elected by a vote of the majority of the members of the Condominium Board then in office. A special meeting of the Condominium Board shall be held for the purpose of filling any such vacancy within 90 days after the occurrence thereof, and the election held thereat shall be effective to fill such vacancy even if the number of members present at such meeting shall not constitute a quorum.

(B) Any vacancy on the Condominium Board that is caused by the removal, resignation, or death of a member who was designated as such or elected by Sponsor or Non-Residential Unit Owners, as the case may be, shall be filled by an individual designated by Sponsor or Non-Residential Unit Owners, as the case may be.

(C) Each member of the Condominium Board who is elected thereto or designated as such to fill a vacancy pursuant to the terms of paragraph (A) or (B), respectively, of this Section 2.10 shall serve as a member of the Condominium Board for the remainder of the term of the member replaced and until such member's successor shall be selected and qualified at the appropriate annual meeting of the Unit Owners pursuant to the terms of Section 4.9 hereof.

Section 2.11 *Organizational Meeting of the Condominium Board.* The first meeting of the Condominium Board following each annual meeting of the Unit Owners shall be held within 30 days of such annual meeting, at such time and place as shall be both fixed informally by a majority of the members of the Condominium Board and designated by the Secretary in a written notice given to all members thereof by personal delivery, mail, or overnight courier, facsimile or e-mail not later than 5 business days prior to such date. At such meeting, the officers of the Condominium Board shall be elected.

Section 2.12 *Regular Meetings of the Condominium Board.* Regular meetings of the Condominium Board may be held at such time and place as shall be determined from time to time by a majority of the members thereof, provided that at least 4 such meetings shall be held during each fiscal year. Written notice of all regular meetings of the Condominium Board shall be given by the Secretary to each member thereof by personal delivery, mail or overnight courier, facsimile or e-mail at least 5 business days prior to the day named for such meeting.

Section 2.13 *Special Meetings of the Condominium Board.* The President may call a special meeting of the Condominium Board whenever he deems the same to be necessary or desirable. However, the President shall call such a meeting upon the written request of two or more members of the Condominium Board. Written notice of all special meetings shall be given by the Secretary to each member thereof by personal delivery, mail, or overnight courier, facsimile or e-mail at least 3 business days prior to the day named for such meeting, which notice shall state the time, place and purpose of the meeting and no business shall be transacted at such special meeting except business reasonably related to such stated purpose.

Section 2.14 *Waiver of Notice of Meetings.* Any member of the Condominium Board may, at any time, waive notice of any meeting thereof in writing, and such waiver shall be deemed equivalent to the giving of notice. Attendance by a member of the Condominium Board at any meeting thereof shall constitute a waiver by the member of notice of the time and place thereof. If all of the members of the Condominium Board are present at any meeting thereof, no notice of such meeting shall be required and any business may be transacted at such meeting.

Section 2.15 *Quorum of the Condominium Board.* For purposes of all meetings of the Condominium Board, a majority of the members thereof shall constitute a quorum for the transaction of business. In connection therewith, one or more members of the Condominium Board may participate in any meeting thereof by means of a conference telephone or similar communications equipment permitting all individuals participating in the meeting to hear each other at the same time, and such participation shall constitute presence at such a meeting for all purposes. If, at any meeting of the Condominium Board, there shall be less than a quorum present, a majority of the members of the Condominium Board in attendance may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business that might have been transacted at the meeting originally called but for the lack of a quorum may be transacted without further notice.

Section 2.16 *Conduct of Meetings.* The President shall preside at all meetings of the Condominium Board, and the Secretary or its designee shall faithfully record the minutes thereof, which minutes shall include the full text of all resolutions duly adopted by the Condominium Board and a record of all transactions and proceedings occurring thereat. The then current edition of Robert's Rules of Order, or any other rules of procedure from time to time acceptable to a majority of the Condominium Board, shall govern the conduct of the meetings of the Condominium Board unless the same shall be in conflict with the terms of the Declaration, these By-Laws, or the Condominium Act.

Section 2.17 *Decisions by the Condominium Board.* Except as otherwise provided in the Declaration or these By-Laws, the vote of a majority of the members of the Condominium Board present in person or present by telephonic means at a meeting thereof at which a quorum is present shall constitute the decision of the Condominium Board. Alternatively, any decision that is required or permitted to be made by the Condominium Board may be made without a meeting thereof if all of the members of the Condominium Board shall individually or collectively consent in writing to such decision, and all such written consents shall be duly filed by the Secretary of the Condominium in the minutes of the Condominium Board.

Section 2.18 *Compensation of Members.* No member of the Condominium Board shall receive any compensation from the Condominium for acting as such.

Section 2.19 *Common or Interested Members of the Condominium* Board. Each member of the Condominium Board shall perform such members duties, and shall exercise such members powers, in good faith and with a view to the interests of the Condominium. To the extent permitted by Law, no contract or other transaction between the Condominium Board and either (i) any of its members or (ii) any corporation, partnership, fiduciary, firm, association, or other entity in which any of the members of the Condominium Board are officers, directors, employees, partners, fiduciaries, beneficiaries, or principals, or are otherwise interested, pecuniarily or otherwise, shall be deemed either void or voidable because either (a) any such member of the Condominium Board was present at the meeting or meetings of the Condominium Board during which such contract or transaction was discussed, authorized, approved, or ratified, or (b) the vote of any such member was counted for such purpose, provided, however, that either:

(i) the fact thereof is disclosed to, or known by, the Condominium Board or a majority of the members thereof and noted in the minutes thereof, and the Condominium Board shall authorize, approve, or ratify such contract or transaction in good faith by a vote of a majority of the entire Condominium Board, less the number of such members; or

(ii) the fact thereof is disclosed to, or known by, a Majority of Unit Owners, and a Majority of Unit Owners shall authorize, approve, or ratify such contract or transaction.

Any such member of the Condominium Board may be counted in determining the presence of a quorum of any meeting of the Condominium Board that authorizes, approves, or ratifies any such contract or transaction, and may participate in the discussions, but no such member shall be entitled to vote thereat to authorize, approve, or ratify such contract or transaction.

Section 2.20 *Indemnification.*

(A) Indemnification of Board Members and Officers.

(i) Any person made, or threatened to be made, a party to an action or proceeding (other than one by or in the right of the Condominium to procure a judgment in its favor), whether civil or criminal, including an action by or in the right of the Condominium, which any member of the Condominium Board or an officer of the Condominium served in any capacity at the request of the Condominium, by reason of the fact that such member or officer, or such member's or

officer's testator or intestate, was a member of the Condominium Board or an officer of the Condominium, shall be defended and indemnified by this Condominium, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees actually and necessarily incurred by him in defense of such action or as a result of such action or proceeding, or any appeal therein, except that no indemnification shall be made to or on behalf of any member of the Condominium Board or an officer if a judgment or other final adjudication adverse to the member of the Condominium Board or an officer establishes that such member's or officer's acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he personally gained in fact a financial profit or other advantage to which he was not legally entitled.

(ii) The termination of any such civil or criminal action or proceeding by judgment, settlement, conviction or upon a plea of nolo contendere, or its equivalent, shall not in itself create a presumption that any such member of the Condominium Board or officer acted in bad faith or that such member's acts were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he personally gained in fact a financial profit or other advantage to which he was not legally entitled.

(iii) The Condominium shall defend and indemnify any person made, or threatened to be made, a party to an action by or in the right of the Condominium to procure a judgment in its favor by reason of the fact that such member, or such member's testator or intestate, is or was a member of the Condominium Board or officer of the Condominium, or is or was serving at the request of the Condominium as a member of the Condominium Board or officer against amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense or settlement of such action, or in connection with an appeal therein, if such member of the Condominium Board or officer acted, in good faith, for a purpose which he reasonably believed to be in the best interest of the Condominium, except that no indemnification shall be made to or on behalf of any member of the Condominium Board or officer if a judgment or other final adjudication adverse to the member of the Condominium Board or officer establishes that such member's acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he personally gained in fact a financial profit or other advantage to which he was not legally entitled.

(iv) Payment of any amount due an officer or member of the Condominium Board, former officer or member of the Condominium Board or the beneficiaries of a deceased former officer or member of the Condominium Board pursuant to the indemnification created by Subsections A (i), (ii) or (iii) above shall be authorized by:

(a) court order; or

(b) by the Condominium Board acting by a quorum consisting of members of the Condominium Board who are not parties to such action or proceeding upon a finding that the member of the Condominium Board or officer has met the standard of conduct established pursuant to Subsections A (i), (ii) or (iii) above; or

(c) if a quorum under subparagraph (b) is not obtainable or, even if obtainable, a quorum of disinterested directors so directs; or

(d) where a person who has been successful, on the merits or otherwise, in the defense of a civil or criminal action or proceeding of the character described in Section 722 of the Business Corporation Law as authorized in such Section:

(1) by the Condominium Board upon the opinion in writing of independent legal counsel that indemnification is proper in the circumstances because the applicable standard of conduct set forth in Subsections A(i), (ii) or (iii) above has been met by such member of the Condominium Board or officer; or

(2) by the Unit Owners of the Condominium upon a finding that the member of the Condominium Board or officer has met the applicable standard of conduct set forth in Subsections A (i), (ii) or (iii) above.

(v) Expenses incurred in defending a civil or criminal action or proceeding shall be paid by the Condominium in advance of the final disposition of such action or proceeding upon receipt of an undertaking by or on behalf of such member or officer to repay such amount if the person receiving such advancement or allowance is ultimately found, under the procedure set forth in this Section, not to be entitled to indemnification or, where indemnification is granted, to the extent the expenses so advanced by the Condominium or allowed by the court exceed the indemnification to which he is entitled.

(vi) No indemnification, advancement, or allowance shall be made under this Section in any circumstance where it appears that if there has been a settlement approved by the court, that the indemnification would be inconsistent with any condition with respect to indemnification expressly imposed by the court in approving the settlement.

(vii) If any expenses or other amounts are paid by way of indemnification, otherwise than by court order or action by the Unit Owners, the Condominium shall, not later than the next annual meeting of Unit Owners unless such meeting is held within 3 months from the date of such payment, and, in any event, within 15 months from the date of such payment, mail to the Unit Owners of record at the time entitled to vote for the election of members of the Condominium Board a statement specifying the person(s) paid, the amount(s) paid, and the nature and status at the time of such payment of the litigation or threatened litigation.

(B) Insurance for Indemnification of Board Members and Officers:

(i) Subject to paragraph (B)(ii) below, the Condominium Board shall have power to purchase and maintain insurance:

(a) to indemnify the Condominium for any obligation which it incurs as a result of the indemnification of members and officers under the provisions of this Section 2.20; and

(b) to indemnify the members and officers in instances in which they may be indemnified by the Condominium under the provisions of this Section 2.20; and

(c) to indemnify members and officers in instances in which they may not otherwise be indemnified by the Condominium under the provisions of this Section 2.20, provided the contract of insurance covering such members and officers provides, in a manner acceptable to the Resident Manager of insurance, for a retention amount and for co-insurance.

(ii) No insurance under paragraph (B)(i) above may provide for any payment, other than cost of defense, to or on behalf of any member or officer:

(a) if a judgment or other final adjudication adverse to the insured member or officer establishes that such member's or officer's acts were committed in bad

faith, or that such member's or officer's acts of active and deliberate dishonesty were material to the cause of action so adjudicated, or that he personally gained in fact a financial profit or other advantage to which he was not legally entitled, or

(b) in relation to any risk the insurance of which is prohibited under the Insurance Law of the State of New York.

(iii) Insurance under any and all subparagraphs of paragraph (B) may be included in a single contract or supplement thereto. Retrospective rated contracts are prohibited.

(C) Nothing contained in this Section 2.20 shall limit any right to indemnification to which any member or any officer may be entitled by contract or under any law now or hereinafter enacted.

ARTICLE 3

OFFICERS

Section 3.1 *General.* The principal officers of the Condominium shall be the President, the Vice President, the Secretary/Treasurer. The Condominium Board may appoint an Assistant Treasurer, an Assistant Secretary and such other officers as in its discretion may be necessary or desirable. All agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be executed, upon the direction of the Condominium Board, by any two officers of the Condominium or by such lesser number of officers or by such other Person or Persons as may be designated from time to time by the Condominium Board.

Section 3.2 *President.* The President shall be the chief executive officer of the Condominium and shall preside at all meetings of the Unit Owners and of the Condominium Board. The President shall have all of the general powers and duties that are incident to the office of president of a stock corporation organized under the Business Corporation Law of the State of New York (hereinafter referred to as the "BCL"), including, but not limited to, the power to appoint the members of all committees created by the Condominium Board from amongst the Unit Owners from time to time as the President may decide, in the President's discretion, are appropriate to assist in the conduct of the affairs of the Condominium.

Section 3.3 *Vice President.* The Vice President shall take the place of the President and perform the President's duties whenever the President shall be absent or unable to act. If both the President and the Vice President are unable to act, the Condominium Board shall appoint some other member of the Condominium Board to act in the place of the President on an interim basis. The Vice President shall also perform such other duties as shall be imposed upon him from time to time by the Condominium Board or by the President.

Section 3.4 *Secretary/Treasurer.* The Secretary/Treasurer shall (i) keep the minutes of all meetings of the Unit Owners and of the Condominium Board; (ii) have charge of such books and papers as the Condominium Board shall direct and, in general, shall perform all of the duties that are incident to the office of secretary of a stock corporation organized under the BCL; (iii) have the care and custody of the funds and securities of the Condominium and shall be responsible for keeping full and accurate financial records and books of account thereof, showing all receipts and disbursements necessary for the preparation of all required financial data; (iv) be responsible for the deposit of all funds and other securities in the name of the Condominium Board or in the name of the Managing Agent in such depositories as may from time to time be designated by the Condominium Board; and (v) in general, shall perform all of the duties incident to the office of treasurer of a stock corporation organized under the BCL.

Section 3.5 *Election, Term of Office and Qualification of Officers.* The initial officers of the Condominium will be designated by the Sponsor. Thereafter the officers of the Condominium shall be elected annually by a majority vote of the Condominium Board taken at the organizational meeting of each new Condominium Board, and shall serve at the pleasure of the Condominium Board. The President, Vice President, and the Secretary/Treasurer shall be elected from amongst the members of the Condominium Board. Such officers need not be Unit Owners and need not have any interest in the Condominium if they are designated by Sponsor or Non-Residential Unit Owners. Such officers must be Residential Unit Owners if they are elected by the other Residential Unit Owners. The other officers of the Condominium Board need not be Residential Unit Owners and need not have any interest in the Condominium.

Section 3.6 *Removal and Resignation of Officers.* Any officer of the Condominium Board may be removed from office, with or without cause, by an affirmative vote of a majority of the members of the Condominium Board. In addition, any officer may resign at any time by giving written notice to the Condominium Board. Finally, if the President, Vice President, or the Secretary/Treasurer of the Condominium shall cease to be or shall be suspended as a member of the Condominium Board during such officer's term of office, such officer shall be deemed to have resigned from office effective upon the date upon which such member's membership shall cease.

Section 3.7 *Vacancies.* Any vacancy in an office shall be filled by a majority vote of the Condominium Board at any regular meeting of the Condominium Board or at a special meeting thereof called for such purpose.

Section 3.8 *Compensation of Officers.* No officer of the Condominium shall receive any compensation from the Condominium for acting as such.

Section 3.9 *Indemnification of Officers.* Each officer shall be indemnified as set forth in Section 2.20.

ARTICLE 4

UNIT OWNERS

Section 4.1 *Annual Meetings of the Unit Owners.* The first annual meeting of the Unit Owners shall be held approximately 30 days before or after the first anniversary of the First Closing, or within approximately 30 days of the conveyance by Sponsor of more than 50% of the aggregate Common Interest appertaining to all Residential Units (whichever occurs first), at which meeting a 7 member Condominium Board shall be elected by Unit Owners, including Sponsor (subject to Sponsor's right to designate members, as provided both in this Article 4 and in Article 2 hereof). Thereafter, annual meetings of the Unit Owners shall be held on or about the anniversary date of the first annual meeting. At each such subsequent meeting, the Unit Owners (including Sponsor, so long as Sponsor owns any Unit) shall elect successors to the members of the Condominium Board whose term of office expires on the day of such meeting and shall transact such other business as may properly come before such meeting.

Section 4.2 *Special Meetings of the Unit Owners.* The President shall call a special meeting of the Unit Owners whenever so directed by a duly adopted resolution of the Condominium Board or upon receipt by the Secretary of a petition calling for such a meeting signed by Unit Owners having, in the aggregate, no less than 40% of the Common Interest of all Unit Owners. Each such resolution or petition shall set forth, in reasonable detail, the purposes for calling such a meeting, and no business shall be transacted at such special meeting except business reasonably related to such stated purposes.

Section 4.3 *Place of Meetings.* Meetings of the Unit Owners shall be held at the principal office of the Condominium or at such other suitable and convenient place in the Borough in which the Property is located as may be designated by the Condominium Board.

Section 4.4 *Notice of Meetings.*

(A) The Secretary of the Condominium shall give notice of each annual or special meeting of the Unit Owners to all Unit Owners then of record entitled to vote at such meeting, which notice shall set forth the purpose, time and place of such meeting. Such notice may be given to any Unit Owner by personal delivery, mail, or overnight courier, facsimile or e-mail addressed to the Unit Owner's address at the Property, not less than 10 nor more than 40 days prior to the day fixed for the meeting. Any Unit Owner may designate an address for the giving of notice other than such Unit Owner's address at the Property by giving written notice thereof to the Secretary of the Condominium not less than 10 days prior to the giving of notice of the applicable meeting.

(B) If the business to be conducted at any meeting of the Unit Owners shall include the consideration of a proposed amendment to the Declaration or to these By-Laws, the notice of such meeting shall be mailed to all Unit Owners at least 30 days prior to the day fixed for such meeting and shall be accompanied by a copy of the text of such proposed amendment.

Section 4.5 *Quorum of the Unit Owners.* Except as otherwise provided in these By-Laws, the presence, in person or by proxy, of Unit Owners having no less than 50% of the aggregate Common Interest of all Unit Owners shall constitute a quorum at all meetings of Unit Owners. If, at any meeting of the Unit Owners, there shall be less than a quorum present, a majority of the Unit Owners present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than 48 hours from the time fixed for the original meeting.

Section 4.6 *Conduct of Meetings.* The President shall preside at all meetings of the Unit Owners, and the Secretary/Treasurer shall faithfully record the minutes thereof, which minutes shall include the full text of all resolutions duly adopted by the Unit Owners and a record of all transactions and proceedings occurring thereat. The then current edition of Robert's Rules of Order, or any other rules of procedure acceptable to a majority of the Unit Owners present at any meeting, in person or by proxy, shall govern the conduct of the meetings of the Unit Owners, unless the same shall be in conflict with the terms of the Declaration, these By-Laws, or the Condominium Act. All votes of the Unit Owners shall be tallied by the persons appointed by the presiding officer of the meeting.

Section 4.7 *Order of Business.* The order of business at all meetings of the Unit Owners shall be as follows:

(i) Roll Call;

(ii) Proof of notice of meeting;

(iii) Reading of the minutes of the preceding meeting (unless waived);

(iv) Reports of officers of the Condominium;

(v) Reports of members of the Condominium Board;

(vi) Reports of committees;

(vii) Election of inspectors of election (when so required);

(viii) Election of members of the Condominium Board (when so required);

(ix) Unfinished business; and

(x) New business.

The order of business at meetings of Unit Owners can be adjusted in the sole discretion of the Condominium Board.

Section 4.8 *Voting.*

(A) Subject to the terms of Section 4.9 hereof, each Unit Owner (including Sponsor with respect to any Unsold Units) shall be entitled to vote at all meetings of the Unit Owners.

(B) Notwithstanding the terms contained in paragraph (A) hereof, no Unit Owner may vote at any meeting of the Unit Owners if the Condominium Board has perfected a lien against such Unit Owner's Unit and the amount necessary to release such lien has not been paid at the time of such meeting. In addition, neither the Condominium Board nor any designee thereof shall be entitled to vote the Common Interest appurtenant to any Unit owned by the Condominium, the Condominium Board or such designee. The Common Interests of all Units whose owners are precluded from voting pursuant to the terms of this paragraph (B) will be excluded when computing the aggregate Common Interests of all Unit Owners for voting purposes and for quorum purposes.

(C) A fiduciary shall be the voting member with respect to a Unit owned in a fiduciary capacity. In addition, if two or more Persons own a Unit, they shall designate one Person amongst them to vote the Common Interest appurtenant to their Unit in a writing given to the Secretary of the Condominium, and the vote of such designee shall be binding upon all of such Persons. Failing such a designation, all of such Persons shall mutually vote such Common Interest under one ballot without division, and the concurrence of all such Persons shall be conclusively presumed if any one of them purports to vote such Common Interest without protest being contemporaneously made to the individual presiding over the meeting at which such vote is taken. If protest is made, the Common Interest appurtenant to such Unit shall be counted solely for the purpose of determining whether a quorum is present for such voting.

(D) The owner(s) of any Unit may designate any Person to act as a proxy on Unit Owner's behalf. The designation of any such proxy shall be made in a written notice both signed and dated by the designator and delivered to the Secretary of the Condominium at or before the appointed time for the meeting(s) during which the same is to be effective. Any such designation shall be revocable at any time upon written notice given to the Secretary of the Condominium; however, no revocation of such designation shall be effective with respect to any votes cast by such proxy prior to the receipt of such revocation notice by the Secretary of the Condominium or, if such revocation is made at a meeting of the Unit Owners during which the Secretary of the Condominium is not in attendance, by the individual acting as the secretary of such meeting, except with respect to the designation of a Permitted Mortgagee to act as the proxy of Unit Owner's mortgagor(s), no designation to act as a proxy shall be effective for a period in excess of six months after the date thereof.

Section 4.9 *Election of Members to the Condominium Board.*

(A) When voting for residential members of the Condominium Board, each Residential Unit Owner (including Sponsor with respect to any Unsold Residential Units) shall be entitled to cast one vote for each .0001% of Common Interest attributable to Residential Unit Owner's Unit(s) per member to be elected. However, nothing contained herein shall be deemed either to permit any Residential Unit Owner to cumulate the votes attributable to the ownership of a Residential Unit in favor of any one or more members to be elected. In addition, the terms of paragraphs (B), (C) and (D) of Section 4.8 hereof shall apply to all elections of members of the Condominium Board.

(B) All elections of members of the Condominium Board shall be by written ballot, and each ballot cast shall state: (i) the name of the voting Unit Owner and, if such ballot is cast by proxy, the name of the proxy; (ii) the designation number(s) of the Unit(s) owned by the voting Unit Owner; (iii) the percentage(s) of the Common Interest appurtenant to such Unit(s); and (iv) the names of the candidates for whom such ballot is cast (the number of which names shall not exceed the number of members to be elected). Any ballot that is not cast in conformity with this paragraph (B) shall not be counted. All election ballots shall be retained in the records of the Condominium, appropriately segregated by election for a period of two years.

(C) Subject to the terms of paragraph (D) of this Section, all elections of members of the Condominium Board shall be determined by plurality vote of Unit Owners present, in person or by proxy, at a duly convened meeting.

(D) At meetings of the Unit Owners, Sponsor will have the right to vote all of the Common Interests attributable to the Units owned by Sponsor as it sees fit. However, at elections of members to the Condominium Board held during the Initial Control Period, Sponsor will have the right to designate 3 of the 5 Residential Members to the Condominium Board, the Retail Unit Owner and the Professional Unit Owner shall have the right to designate 1 Non-Residential Member each, and Sponsor and all other Unit Owners shall have the right to vote for the remaining members of the Condominium Board. The Garage Unit Owner shall be entitled to designate 1 non-voting Non-Residential Member to the Condominium Board.

(E) Subsequent to the Initial Control Period, Sponsor shall have the right to designate 2 of the Residential Members to the Condominium Board so long as the Common Interests attributable to the Unsold Residential Units equal, in the aggregate, less than 50% but more than 15% of the Common Interests attributable to all Residential Units and, thereafter, for so long as Sponsor continues to own 1 Unsold Residential Unit, Sponsor shall have the right to designate 1 Residential Member to the Condominium Board. Sponsor always shall have the right to vote its Common Interest attributable to the Unsold Units for the remaining members of the Condominium Board. There is no restriction on the right of Non-Residential Unit Owners or the Unsold Unit Owners (including Sponsor) to vote for members of the Condominium Board who are not related to or affiliated with Sponsor or other Unsold Unit Owners.

(F) Within 30 days after the expiration of the Initial Control Period, 1 of the 3 Residential Members of the Condominium Board designated by Sponsor shall resign and the resulting vacancy shall be filled by a majority vote of the remaining members of the Condominium Board (excluding members designated by Sponsor) at any regular meeting of the Condominium Board or at a special meeting thereof called for such purpose.

Section 4.10 *Action Without a Meeting.* Any action required or permitted to be taken by the Unit Owners at a duly constituted meeting may be taken without such a meeting if the number of Unit Owners sufficient (both in absolute number and in aggregate Common Interests whenever applicable) to approve such an action at a duly constituted meeting of the Unit Owners pursuant to the Declaration or to these By-Laws consent in writing to the adoption of a resolution approving such action. All written consents given by Unit Owners pursuant to this Section 4.10 shall be retained in the records of the Condominium together with a true copy of the resolutions to which they relate.

Section 4.11 *Title to Units.* Title to any Unit may be taken by any Person or by any two or more Persons as joint tenants, tenants in common, or tenants by the entirety, as may be appropriate. The sale of a Unit to a corporation, partnership, limited partnership, trust or any other entity (including an entity or person entitled to diplomatic or sovereign immunity) shall require the delivery to the Condominium Board or Managing Agent of such documents as reasonably requested by the Condominium Board, including, without limitation; (i) a subjection to jurisdiction and designation of agent by approved form of Power of Attorney,

(ii) occupancy agreement; (iii) guaranty of payment; (iv) escrow agreement; and (v) an amount equal to the current Common Charge for such Unit for a period of two years, to be held in escrow by the Condominium Board, as security for the faithful observance by such Residential Unit Owner of the terms, provisions and conditions contained in these By-Laws.

Section 4.12 *Contractual Liability of Unit Owners.* Every contract made by the Condominium Board, by any officer of the Condominium, or by any Resident Manager or Managing Agent of the Building shall state (if obtainable and in addition to the limitation of liability of the members of the Condominium Board and the officers of the Condominium pursuant to the terms of Sections 2.20 and 3.9 hereof, respectively) that the liability of any Unit Owner with respect thereto shall be limited to: (i) such proportionate share of the total liability thereunder as the Common Interest of such Unit Owner bears to the aggregate Common Interests of all Unit Owners in the case of a contract relating to the General Common Elements; (ii) such proportionate share of the total liability thereunder as relating to Residential Common Interest of such Residential Unit Owner in a case relating to the Residential Common Elements; and (iii) such Unit Owner's interest in the Unit and its Appurtenant Interests, unless otherwise provided by Law or as otherwise provided in the Declaration or in these By-Laws.

ARTICLE 5

OPERATION OF THE PROPERTY

Section 5.1 *Maintenance and Repairs.*

(A) Except as otherwise provided in the Declaration or in these By-Laws, all painting, decorating, maintenance, repairs and replacements, whether structural or non-structural, ordinary or extraordinary:

(i) in or to any Unit and all portions thereof (including, but not limited to, the interior walls, partitions, ceilings and floors in the Unit, kitchen and bathroom fixtures and appliances, windows and Terrace doors, the interior face of all entrance doors and their interior facing frames and saddles, exposed plumbing, gas and heating fixtures and equipment, heating and cooling systems (i.e., incremental units), lighting fixtures and electrical panel, outlets, switches, branch wiring and fixtures and any Common Elements incorporated therein pursuant to paragraph (B) of Section 5.8 hereof, but excluding any other Common Elements contained therein) shall be performed by the owner of such Unit at such Unit Owner's sole cost and expense; and

(ii) in or to the General Common Elements (other than any General Common Elements incorporated into one or more Units pursuant to the terms of paragraph (B) of Section 5.8 hereof) shall be performed by the Condominium Board and the cost thereof charged to all Unit Owners as a General Common Expense;

(iii) in or to the Residential Common Elements (other than any Residential Common Elements incorporated into one or more Units pursuant to the terms of paragraph (B) of Section 5.8 hereof) shall be performed by the Condominium Board and the cost and expense thereof shall be charged to all Residential Unit Owners as a Residential Common Expense.

(iv) in or to the Residential Limited Common Elements, specifically including Terraces and the appurtenances thereto, except as set forth in paragraph (B) of Section 5.8 hereof, shall be performed (a) by the Condominium Board as a Common Expense, if involving structural maintenance, repairs, or replacements (including, but not limited to, the repair of any leaks that are not caused by the acts or omissions of the Unit Owner having direct and exclusive access thereto), or (b) by the Unit Owner having direct and exclusive access thereto at such Unit Owner's sole cost and

expense, if involving ordinary maintenance of Terraces (including the walkable surfaces). Notwithstanding the above, the Unit Owner is responsible for ordinary maintenance of Terraces and for keeping Terraces free of snow, ice, debris and water accumulation and for replacing and/or repairing the lighting fixtures, bulbs, exposed water lines (i.e. spigots) and electrical outlets on the Terraces.

(v) in or to the communal toilet on Floor 3 which is a Residential Limited Common Element used by the Permitted Users of Maids Room Units A-MR5 through A-MR9 shall be performed by the Condominium Board and the cost thereof charged to all Residential Unit Owners as a Residential Common Expense.

(vi) in or to the Storage Lockers which are Residential Limited Common Elements shall be performed by the Condominium Board and the cost thereof charged to all Residential Unit Owners as a Residential Common Expense (except for normal maintenance and repairs which are caused by the negligence of one or more Residential Unit Owners which shall be charged to such Residential Unit Owners). The cost and expense of replacing one or more Storage Lockers shall be charged to the Residential Unit Owners who own such Storage Lockers.

Promptly upon obtaining knowledge thereof, each Unit Owner shall report to the Condominium Board or to the Managing Agent any defect or need for repairs for which the Condominium Board is responsible pursuant to the terms hereof. All painting, decorating, maintenance, repairs and replacements performed hereunder or otherwise, whether by or at the behest of a Unit Owner or the Condominium Board, shall be performed in such a manner as shall not unreasonably disturb or interfere with any Unit Owners or the tenants and occupants of any Units.

(B) Notwithstanding anything to the contrary provided in paragraph (A) of this Section 5.1, if any painting, decorating, maintenance, repairs, or replacements to the Property or any part thereof, whether structural or non-structural, ordinary or extraordinary, is necessitated by the negligence, misuse, or abuse of (i) any Unit Owner, the entire cost and expense thereof shall be borne by such Unit Owner, or (ii) the Condominium Board, the entire cost and expense thereof shall be borne by the Condominium as a General Common Expense attributable to all Unit Owners if relating to the General Common Elements and as a Residential Common Expense attributable to all Residential Unit Owners if relating to the Residential Common Elements, except to the extent that such cost and expense is covered by the proceeds of any insurance maintained pursuant to the terms of these By-Laws. Similarly, each Unit Owner shall be responsible for any and all damage to any Unit or to the Common Elements resulting from such Unit Owner's failure to maintain, repair, or replace the Unit or any portion thereof as required herein.

(C) Each Unit and all portions of the Common Elements and Residential Limited Common Elements shall be kept in first-class condition, order and repair (and free of snow, ice, debris and accumulation of water with respect to any roof, Terrace, skylight or other part of the Property exposed to the elements) by the Unit Owner or the Condominium Board, whichever is responsible for the maintenance thereof as set forth herein, and such Unit Owner or the Condominium Board, as the case may be, shall promptly make or perform, or cause to be made or performed, all maintenance work (including, without limitation, painting, repairs and replacements) that is necessary in connection therewith. The Condominium Board shall be responsible for the maintenance and repair of all sidewalks surrounding the Building (including, cleaning and snow and ice removal) as if the sidewalks were General Common Elements, except that the cost of such maintenance and repair shall be borne by the respective Non-Residential Unit Owner(s) if any such Non-Residential Unit Owner(s) are utilizing such sidewalks in connection with the operation of the Non-Residential Unit(s). In addition, the public areas of the Building and those residential areas exposed to public view shall be kept in good appearance, in conformity with the dignity and character of the Building, by (i) the Condominium Board, with respect to such parts of the Building required to be maintained by it, and (ii) each Residential Unit Owner, with respect to the interior surfaces of windows and shades, Venetian or

other blinds, drapes, curtains or other window decorations in or appurtenant to the Residential Unit. To promote a consistent appearance of the Building from the outside, no Residential Unit Owner shall be allowed to enclose, erect a greenhouse and/or alter the Terrace appurtenant to a Residential Unit in such a way that will alter the conformity of the Building, without the prior written consent of the Condominium Board. The Non-Residential Unit Owners shall be responsible, at such Unit Owner's sole cost and expense, for washing, cleaning and replacing because of breakage the exterior and interior glass surfaces of windows located in the Non-Residential Units (unless the breakage is caused by the Condominium Board or any other Unit Owner, in which event the replacement of glass windows will be at the sole cost and expense of the Condominium Board or such Unit Owner). The Non-Residential Unit Owners shall have the sole and exclusive right to determine the appearance of the Non-Residential Units, including the storefronts, their windows and their general appearance from the exterior of the Building. The Non-Residential Unit Owners shall solely make all decisions with respect to the painting, decorating, maintenance, repairs and replacement, whether structural or non-structural, ordinary or extraordinary, of the Non-Residential Units.

(D) In the event that any Unit Owner, after receipt of written notice from the Condominium Board, fails or neglects in any way to perform any of Unit Owner's obligations with respect to the painting, decorating, maintenance, repair or replacement of the Unit as provided in this Section 5.1 (or of any Limited Common Elements for which such Unit Owner is responsible under the Declaration or these By-Laws), the Condominium Board may perform or cause to be performed such painting, decorating, maintenance, repair or replacement unless such Unit Owner, within 5 days after receiving notice of such default by the Condominium Board, cures such default, or in the case of a default not reasonably susceptible to cure within such period, commences and thereafter prosecutes to completion, with due diligence, the curing of such default. All sums expended and all costs and expenses incurred in connection with the making of any such painting, decorating, maintenance, repair or replacement in such Unit Owner's Unit or to any such Common Element for which such Unit Owner is responsible, together with interest thereon at the rate of 2% per month (but in no event in excess of the maximum rate permitted by Law), shall be immediately payable by such Unit Owner to the Condominium Board and shall, for all purposes hereunder, constitute Common Charges payable by such Unit Owner.

Section 5.2 *Alterations, Additions, Improvements, or Repairs in and to Units.*

(A) Subject to the terms of paragraph (B) of this Section 5.2, no Unit Owner may make any structural alteration, addition, improvement or repair, in or to the Unit or its appurtenant Residential Limited Common Elements without the prior written approval of the Condominium Board. In the event, however, that the Condominium Board or the Managing Agent shall fail to answer any written, reasonably detailed request for such approval within 45 days after such request is received, such failure to respond shall constitute the Condominium Board's consent thereto. Prior to, and as a condition of, the granting of any such approval, the Condominium Board may, at its sole option, require the Unit Owner to procure and agree to maintain during the course of such work such insurance as the Condominium Board may reasonably prescribe and to execute an agreement, in form and substance satisfactory to the Condominium Board, setting forth the terms and conditions under which such alteration, addition, or improvement, may be made, including, without limitation, the indemnity referred to in paragraph (D) hereof and the days and hours and length of time during which any such work may be done. The Condominium Board and the Managing Agent may impose charges upon the Unit Owner to reimburse the Condominium for architectural, engineering, legal and other fees incurred in reviewing the Unit Owner's request for approval and thereafter in monitoring the work performed until completion.

(B) Notwithstanding anything to the contrary contained in paragraph (A) of this Section 5.2, however, Sponsor shall have the right, to (i) make any alterations, additions, improvements, renovations, or repairs in or to any Unsold Unit or its appurtenant Residential Limited Common Elements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, (ii) subdivide, combine and change the boundary walls of Unsold Units, and (iii) make any other change to any Unsold Unit as

permitted under Article 12 of the Declaration all without charge and without the approval of the Condominium Board or the Managing Agent and the Condominium shall fully cooperate with Sponsor and its contractors and employees in this regard.

In addition, the Non-Residential Unit Owners shall have the right to: (i) make any alterations, additions, improvements or repairs in or to the Non-Residential Units whether structural or non-structural, interior or exterior, ordinary or extraordinary, and (ii) subdivide, combine and change the boundary walls of the Non-Residential Units, all without the approval of the Condominium Board or other Unit Owners. Notwithstanding the foregoing, all Unit Owners, including Sponsor and the Non-Residential Unit Owners, prior to the making of any alteration, addition, improvement or repair in or to their respective Unit must (i) procure and maintain such insurance as the Condominium Board may reasonably require, (ii) indemnify the Condominium Board and the Managing Agent against any liability arising from the work, and (iii) with respect to Residential Unit Owners only, abide by the Residential Rules and Regulations of the Condominium, including, but not limited to , the days and hours during which work may be done.

(C) All alterations, additions, improvements and repairs by Unit Owners shall be made in compliance with the terms and provisions of any alteration agreement (with respect to Residential Units only) and all policies implemented by the Condominium Board or the Managing Agent, as the case may be, and in compliance with Law. In connection therewith, the Condominium Board shall execute applications to any departments of the City of New York, or to any other governmental agencies having jurisdiction thereof, for any and all permits required in connection with the making of alterations, additions, improvements, or repairs in or to a Unit provided that, with respect to all such work of a structural nature to a Residential Unit or its appurtenant Limited Common Elements (but other than that of the nature described in paragraph (B) hereof related to the Sponsor's rights with respect to Unsold Units), the same was approved by the Condominium Board pursuant to the terms of paragraph (A) hereof.

(D) Neither the Condominium Board nor any Unit Owner (other than the Unit Owner(s) making any alterations, improvements, additions, or repairs, or causing any of the same to be made, in or to such Unit Owner's or their Unit(s) and/or appurtenant Limited Common Elements) shall incur any liability, cost, or expense either (i) in connection with the preparation, execution, or submission of the applications referred to in paragraph (C) hereof; (ii) to any contractor, subcontractor, materialman, architect, or engineer on account of any alterations, improvements, additions, or repairs made or caused to be made by any Unit Owner; or (iii) to any Person asserting any claim for personal injury or property damage arising therefrom. Any Unit Owner(s) making any alterations, improvements, additions, or repairs, or causing any of the same to be made, in or to such Unit Owner's or their Unit(s) and/or appurtenant Limited Common Elements, shall agree (in a writing executed and delivered to the Condominium Board, if the Condominium Board shall so request), and shall be deemed to agree (in the absence of such writing), to indemnify and hold the Condominium Board, the members of the Condominium Board, the officers of the Condominium, the Managing Agent and all other Unit Owners harmless from and against any such liability, cost and expense.

(E) Residential Unit Owners shall not be permitted to make alterations, additions, improvements, renovations or repairs to the radiator covers in the Residential Unit. Residential Unit Owners will, however, be permitted to enclose the radiator covers, provided building personnel have unfettered access to the radiators.

Section 5.3 *Alterations, Additions, or Improvements to the Common Elements.* Except as otherwise provided in the Declaration or in these By-Laws, all necessary or desirable alterations, additions, or improvements in or to any of the General or Residential Common Elements shall be made by the Condominium Board, and the cost and expense thereof shall constitute a General Common Expense attributable to all Unit Owners or a Residential Common Expense attributable to all Residential Unit Owners. Notwithstanding the foregoing, however, and with the sole exception of alterations, additions or improvements to the Common Elements required by Law, whenever the cost and expense of such alterations,

additions, or improvements would, in the judgment of the Condominium Board, equal or exceed $250,000 with respect to the General Common Elements, at any one time in any fiscal year, such proposed alterations, additions or improvements shall not be made unless first approved by Unit Owners (including Sponsor if Sponsor then owns any Unsold Unit) owning at least 66 2/3% of the aggregate Common Interests present in person or by proxy, at a duly constituted meeting of the Unit Owners or by means of such other procedure as approved by the Condominium Board. Except as otherwise provided in the Declaration and in these By-Laws, all such alterations, additions, or improvements costing less than $250,000 at any one time in any fiscal year may be made as aforesaid without the approval of either the Unit Owners or any Mortgage Representatives but only with the affirmative consent of a majority of the members of the Condominium Board. Notwithstanding the foregoing, for so long as Sponsor owns Residential Units representing at least 25% of the Common Interest attributable to all Units, but in no event beyond the 5th anniversary of the First Closing, no additions, alterations, or improvements shall be made to any of the Common Elements, regardless of the cost thereof, unless the prior written consent of Sponsor is first obtained. Sponsor will not withhold consent to any addition, alteration or improvement to the General or Residential Common Elements, if such addition, alteration or improvement is deemed required to comply with Law (and no other reasonable alternative is available), or to remedy any notice of violation or to remedy any work order by an insurer.

Section 5.4 *Insurance.*

(A) If the same shall be obtainable, the Condominium Board shall obtain, and shall maintain in full force and effect, special multi-peril insurance policies including fire with extended "all risk" coverage, replacement cost coverage and agreed valuation, vandalism and malicious mischief endorsements, insuring the entire Building (including each Unit and the bathroom and kitchen fixtures installed therein on the date of recording the Declaration and all service machinery contained therein, but not including appliances, fixtures, improvements or any furniture, furnishings, decorations, belongings, or other personal property supplied or installed by Unit Owners or the tenants of Unit Owners) and covering the interests of the Condominium, the Condominium Board, all of the Unit Owners and all Permitted Mortgagees, as their interest may appear. Each of the said policies shall contain:

(i) waivers of (a) subrogation, (b) any defense based upon co-insurance or other insurance, (c) invalidity arising out of any acts of the insured, and (d) pro-rata reduction of liability;

(ii) a provision that any adjustment of loss will be made by the Condominium Board and that all proceeds thereof shall be paid to either the Condominium Board or the Insurance Trustee, as provided in Section 5.5 hereof;

(iii) a New York standard mortgagee clause in favor of each Permitted Mortgagee, which shall provide that the proceeds thereof shall be paid to such Permitted Mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor of the Condominium Board and the Insurance Trustee set forth in subsection (ii) above and in Section 5.5 hereof; and

(iv) a provision that such policy may not be either canceled or substantially modified except upon at least 10 days' prior written notice to the Condominium Board and all insureds who may have requested such notice, including Permitted Mortgagees.

Duplicate originals or certificates of insurance of all such policies and of all renewals thereof, together with proof of payment of premiums, shall be on file at the office of Managing Agent. Copies thereof shall be delivered to any Unit Owner or Permitted Mortgagee on written request thereof.

(B) The Condominium Board shall also obtain and maintain, to the extent practicable:

(i) comprehensive general liability insurance, covering all claims for personal injury or property damage arising out of any occurrence on the Property and listing as co-insureds (a) the Condominium Board and each member thereof, (b) Managing Agent or manager (if any), (c) each officer and employee of the Condominium and (d) each Unit Owner (except, however, that such insurance shall not cover any liability of a Unit Owner arising from occurrences within such Unit Owner's own Unit or its Limited Common Elements, if any);

(ii) rent insurance;

(iii) worker's compensation and New York State disability benefits insurance;

(iv) boiler and machinery insurance;

(v) water damage legal liability insurance;

(vi) officers' and directors' liability insurance;

(vii) fidelity bonds;

(viii) commercial umbrella insurance; and

(ix) such other insurance as the Condominium Board shall from time to time determine.

Each of the aforementioned policies of insurance shall also cover cross-liability claims of one insured against another.

(C) All policies of insurance to be maintained by the Condominium Board shall contain such limits as the Condominium Board shall from time to time determine, provided, however, that:

(i) with respect to insurance policies maintained by the Condominium Board pursuant to paragraph (A) hereof, the coverage shall be in an amount equal to not less than 80% of the full replacement cost of the Building, exclusive of footings and foundations, without deduction for depreciation, as approved by a fire insurance company, a qualified insurance broker, or another qualified source;

(ii) with respect to insurance policies maintained by the Condominium Board pursuant to subsection (i) of paragraph (B) hereof, such policies shall contain aggregate limits of not less than $2,000,000 in the aggregate; and

(iii) with respect to insurance policies maintained by the Condominium Board pursuant to subsection (ii) of paragraph (B) hereof, the coverage shall be in an amount equal to the aggregate of all of the Unit Owners' Common Charges for one year.

Any insurance policies maintained by the Condominium Board may also provide for such deductible amounts as the Condominium Board shall determine. The Condominium Board shall review the limits of each insurance policy, as well as the amount of any deductible sum thereunder, at least once each year.

(D) The cost of all insurance maintained by the Condominium Board pursuant to this Section 5.4, together with the fees and disbursements of any Insurance Trustee appointed by the Condominium Board pursuant to the terms of these By-Laws, shall be borne by the Unit Owners as a General

Common Expense or by the Residential Unit Owners as a Residential Common Expense, depending on the item to which the coverage relates.

(E) (a) The Condominium Board, in its sole discretion, may require, and Unit Owners shall not be prohibited from, carrying other insurance for their own benefit, provided that all such policies shall contain waivers of subrogation and further provided that the liability of the carriers issuing the insurance maintained by the Condominium Board shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner.

(b) Each Residential Unit Owner shall, at the Residential Unit Owner's own cost and expense, obtain and keep in full force and effect (a) comprehensive personal liability insurance against any and all claims for personal injury, death or property damage (including, but not limited to, loss due to water damage) occurring in, upon, or from the Residential Unit or any part thereof, with minimum combined single limits of liability of $300,000 for bodily injury or death arising out of any one occurrence including $300,000 for damage to property and (b) tenant's "all-risk" property insurance in respect of property damage occurring in, upon, or from the Residential Unit or any part thereof (including, but not limited to appropriate coverage for additions, alterations, improvements and betterments and loss due to water damage). The limits of liability set forth in (a) and (b) above may be increased by the Condominium Board from time to time. Evidence of such insurance must be provided by the Purchaser at the Closing of Title of each Residential Unit and thereafter, whenever requested by the Condominium Board or the Managing Agent.

Section 5.5 *Casualty or Condemnation.*

(A) In the event that either (i) the Building or any part thereof is damaged or destroyed by fire or other casualty ("Casualty Loss") or (ii) the General Common Elements and/or Residential Common Elements and/or Residential Limited Common Elements, or any part thereof is taken in condemnation or by eminent domain ("Taking"), the net insurance proceeds payable under the insurance policies maintained by the Condominium Board pursuant to the terms of Section 5.4 hereof by reason of such Casualty Loss or the net condemnation awards receivable by reason of such Taking, as the case may be, shall be payable either to the Condominium Board, if the same shall be $1,000,000 or less in the aggregate, or to the Insurance Trustee, if the same shall exceed $1,000,000 in the aggregate. In either instance, all such monies actually received ("Trust Funds") shall be held in trust for the benefit of all Unit Owners, with respect to the portion thereof allocated to a Casualty Loss or Taking of the Common Elements and the Units or the Limited Common Elements and their Permitted Mortgagees and shall be disbursed pursuant to the terms of this Section 5.5. Notwithstanding anything to the contrary contained either in this paragraph (A) or elsewhere in this Section 5.5, however, no Unit Owner whose Unit, its appurtenant Limited Common Elements, if any, or any portion thereof are taken in condemnation or by eminent domain (whether or not all or a part of the Common Elements are contemporaneously taken) shall be deemed to have waived whatever rights that he may have to pursue a separate claim against the condemning authority by reason thereof.

(B) Subject to the terms of paragraph (D) hereof, the Condominium Board shall arrange for the prompt repair or restoration ("Work") of: (i) in the event of a Casualty Loss, the portion(s) of the Building (including all Units and the bathroom and kitchen fixtures installed therein on the date of recording the Declaration and all service machinery contained therein, but not including appliances, fixtures, improvements made therein by a Unit Owner, or any furniture, furnishings, decorations, belongings, or other personal property supplied or installed by either Unit Owners or the tenants of Unit Owners) affected by such Casualty Loss, or (ii) in the event of a Taking, the portion(s) of the Common Elements or the Units affected by such Taking. If, pursuant to the immediately preceding sentence, Work is to be performed in or to Units, Common Elements that service or enclose Units and other Common Elements, or any combination of the foregoing, the Work shall be performed to the extent practicable, first in or to the Units, next in or to the Common Elements that service or enclose Units and then in or to the balance of the Common Elements.

Each Unit Owner whose Unit, its appurtenant Limited Common Elements, if any, or any portion thereof, shall be the subject of all or part of any Work shall have the right subject to the terms of Section 5.2 hereof, to supervise any redecorating of the Unit or of such Limited Common Element, if any.

(C) In the event that Work shall be performed pursuant to the terms of paragraphs (B) and (D) of this Section 5.5, the Condominium Board or the Insurance Trustee, as the case may be, shall disburse the Trust Funds to the contractors engaged in the Work in appropriate progress payments. If the Trust Funds shall be less than sufficient to discharge the cost and expense of performing the Work, the Condominium Board shall levy a Special Assessment against all Unit Owners for the amount of such deficiency in proportion to their respective Common Interests, for Work to the Common Elements and all proceeds of such Special Assessment shall become part of the Trust Funds. If, conversely, the Trust Funds shall prove to be more than sufficient to discharge the cost and expense of performing the Work, such excess shall be paid to all Unit Owners in proportion to their respective Common Interests, with respect to Work to the Common Elements, except that no payment shall be made to a Unit Owner until there has first been paid, out of such Unit Owner's share of such excess, such amounts as may be necessary to reduce unpaid liens on the Unit Owner's Unit (other than mortgages that are not Permitted Mortgages) in the order of priority of such liens. Notwithstanding the foregoing, however, in the event that the Unit Owners are assessed pursuant to the terms of the second sentence of this paragraph (C) for any projected deficiency in the amount of the Trust Funds available to the Condominium Board and, after the payment of all costs and expenses incurred in connection with the Work, any portion of the Trust Funds remaining unspent, such excess Trust Funds shall, to the extent of such Special Assessment, be deemed to be, and shall constitute, an unspent Special Assessment and shall be paid to the Unit Owners so assessed in proportion to their respective Common Interests, with respect to Work to the Common Elements, free of any claim of any lienor (including without limitation, any Permitted Mortgagee).

(D) If either 75% or more of the Building is destroyed or substantially damaged by fire or other casualty or 75% or more of the Common Elements are taken in a Taking, the Work shall not be performed unless 75% or more of all Unit Owners (including Sponsor if Sponsor shall then own any Units), in aggregate Common Interests, shall promptly resolve to proceed with the same. In the event that a sufficient number of Unit Owners shall so resolve, the Work shall be performed pursuant to the terms of paragraphs (B) and (C) hereof. Conversely, in the event that a sufficient number of Unit Owners shall either fail or refuse to so resolve, the Work shall not be performed and the Property shall be subject to an action for partition by any Unit Owner or lienor, as if owned in common, in which event the net proceeds of the resulting sale, together with any Trust Funds, shall be paid to all Unit Owners in proportion to their respective Common Interest, to the extent allocated to destroyed or damaged portions of the Common Elements or the Limited Common Elements except that no payment shall be made to a Unit Owner until there first has been paid, out of such Unit Owner's share of such funds, such amounts as may be necessary to pay off any Permitted Mortgage and other unpaid liens on the Unit Owner's Unit in the order of priority of such liens.

(E) In the event that the damage resulting from a Casualty Loss shall (i) render one or more Units wholly or partially unusable for the purposes permitted in the Declaration or (ii) destroy the means of access to one or more Units, the installments of Common Charges otherwise payable by the owner of any Unit so affected thereby shall proportionately abate until such Unit shall again be rendered usable for such purposes and/or until the means of access thereto shall be restored, as the case may be. Notwithstanding the foregoing, however, if such Casualty Loss shall be caused by the act, the omission to act, or the negligence of the owner of a Unit so affected thereby, by a Family Member of such Unit Owner, or by a tenant or other occupant of such Unit, such installments of Common Charges shall abate only to the extent of any proceeds of rent insurance actually collected by the Condominium Board with respect to such Unit.

(F) If (i) a portion of any Unit shall be taken in condemnation or by eminent domain and (ii) the Condominium shall not be terminated by reason of a simultaneous Taking pursuant to the terms of paragraph (D) hereof, the Common Interest appurtenant to such Unit shall be adjusted in the proportion

that the total floor area of such Unit and its appurtenant Limited Common Elements, if any, after such Taking bears to the total floor area of such Unit and its appurtenant Limited Common Elements, if any, prior to such Taking. The Condominium Board shall promptly prepare and record an amendment to the Declaration reflecting the new Common Interest and new Residential Common Interest, where applicable, appurtenant to such Unit, which amendment shall be executed by the owner of such Unit together with the holders of record of any liens thereon (or, in lieu of execution by such Unit Owner and lienors, the same may execute a consent to such amendment in recordable form). Following the Taking of a portion of a Unit and the recording of the aforementioned amendment to the Declaration, the votes appurtenant to such Unit shall be based upon the new Common Interest and new Residential Common Interest, where applicable, of such Unit and, in the event of a Taking of an entire Unit, the right to vote appurtenant to such Unit shall wholly terminate. In either event, the Common Interests of the other remaining Units shall be adjusted accordingly and reflected in an amendment to the Declaration duly executed and acknowledged by the Condominium Board and the owners of all of the other or remaining Units together with the holders of the Permitted Mortgages.

(G) As used in this Section 5.5, the terms:

(i) "Prompt repair or restoration" shall mean that the Work is to be commenced not more than either: (a) sixty (60) days after the date upon which the Insurance Trustee notifies the Condominium Board that it has received Trust Funds sufficient to discharge the estimated cost and expense of the Work, or (b) 90 days after the date upon which the Insurance Trustee notifies the Condominium Board that it has received Trust Funds insufficient to discharge the estimated cost and expense of the Work, or (c) in the event that the Trust Funds are payable to the Condominium Board pursuant to the terms of paragraph (A) of this Section 5.5, sixty (60) days after the date upon which the Condominium Board notifies the Unit Owners that it has received the Trust Funds, whether or not the same are sufficient to discharge the cost and expense of the Work; and

(ii) "Promptly resolve" shall mean that a resolution shall be duly made not more than sixty (60) days after the date upon which the Condominium Board notifies the Unit Owners that it has received the Trust Funds and that the same are or are not sufficient to discharge the estimated cost and expense of the Work, as the case may be.

(H) Any dispute that may arise under this Section 5.5 between Unit Owners or between any Unit Owner(s) and the Condominium Board shall be resolved by arbitration pursuant to the terms of Article 10 hereof.

Section 5.6 *Use of the Property.*

(A) No nuisance shall be allowed on the Property, nor shall any use or practice be allowed in a Residential Unit that either is a source of annoyance to its residents or interferes with the peaceful possession or proper use of the Property by its residents or occupants. No immoral, improper, offensive, or unlawful use shall be made of the Property or any portion thereof, and all valid Laws relating to any portion of the Property shall be complied with at the sole cost and expense of the respective Unit Owners or the Condominium, whoever shall have the obligation to maintain or repair such part of the Property.

(B) Nothing shall be done or kept in any Unit or in any of the Common Elements that would increase the rate of insurance for the Property, except upon the prior written consent of the Condominium Board. In the event that the rate of insurance for the Property is increased as a direct result of a particular or unique use being made of the Non-Residential Units, and not as a result of the typical uses for which the Non-Residential Units may be occupied or for which Non-Residential spaces in similar buildings are normally occupied, the Non-Residential Unit Owners shall be obligated to pay the amount of such increase in the rate of insurance. In the event that the rate of insurance for the Property is increased as a direct result of a particular or unique use being made of a Non-Residential Unit and not as a result of the typical uses for which the Non-Residential Units may be occupied or for which Non-Residential spaces in similar

buildings are normally occupied, the Non-Residential Unit Owners shall be obligated to pay the amount of such increase in the rate of insurance. No Unit Owner shall permit anything to be done or kept in a Unit or in the Common Elements that will result in the cancellation of insurance on the Property or the contents thereof, or that would be in violation of any Law. No waste shall be committed in the Common Elements.

(C) Nothing shall be done in any Unit or in, on, or to the Common Elements that will impair the structural integrity of the Property or will structurally change the Building, except as is otherwise provided in the Declaration or in these By-Laws. In no event shall interior partitions contributing to the support of any Unit or the Common Elements be altered or removed.

Section 5.7 *Use of the Units and Storage Lockers.*

(A) In order to provide for congenial occupancy of the Property and for the protection of the values of the Units, the use of Units shall be restricted to, and shall be in accordance with, the terms contained in this Section 5.7.

(B) Each Apartment Unit shall be used only as a residence and not more than one family may occupy an Apartment Unit at any one time. Except as to Unsold Residential Units, no transient occupant may be accommodated in an Apartment Unit. An Apartment Unit owned or leased by an individual, corporation, partnership, or trust may be occupied only by an individual, or by an individual designated officer, director, stockholder or employee of such corporation, or by an individual designated partner or employee of such partnership, or by an individual designee and/or beneficiary of such trust, subject to deliveries of guarantees and such further documentation requested by the Condominium Board, in its sole discretion, or by the Family Members of any of the foregoing (and nothing herein contained shall be deemed to prohibit the exclusive occupancy of any Apartment Unit by such Family Members). Notwithstanding the foregoing, Sponsor (or, after the Initial Control Period, the Condominium Board) may, in its sole discretion, permit Persons other than those set forth above to occupy an Apartment Unit. No portion of an Apartment Unit (as opposed to the entire Apartment Unit) may be sold, conveyed, leased, or subleased.

(C) Each Maids Room Unit shall be used only as living and sleeping space for the domestic employee of an owner of an Apartment Unit. No portion of a Maids Room Unit (as opposed to the entire Maids Room Unit) may be sold, conveyed, leased or subleased. Except for Sponsor, a Maids Room Unit may not be owned independently of an Apartment Unit.

(D) Notwithstanding anything to the contrary contained in this Section 5.7, Sponsor may, in addition to the rights set forth in paragraph (B) above, without the consent of either the Condominium Board or the Unit Owners (1) use any Unsold Residential Units as model Units and/or offices for the selling, leasing, management, operation and promotion of the Unsold Residential Units or Non-Residential Units or for any other purpose, subject only to compliance with Law or (2) sell or lease Unsold Residential Units to third parties.

(E) Non-Residential Units may be used for any lawful purpose.

(F) Storage Lockers may be used only for the storage of personal effects of Residential Unit Owner, and in no event shall any food or other perishable item, or any flammable or explosive item, or any item which would pose a health or safety threat or cause noxious odors, dirt or other sanitary problems or create a nuisance, be stored in a Storage Locker. Except for Sponsor, a Storage Locker may not be owned unless Residential Unit Owner also owns a Residential Unit. The Condominium Board shall have the right to promulgate additional rules regarding the use of and access to Storage Lockers and procedures for granting and assigning Storage Locker Licenses.

Section 5.8 *Use of the Common Elements.*

(A) Subject to the terms of paragraph (B) of this Section 5.8, the Common Elements (including, without limitation, the electrical, heating, gas, plumbing and other mechanical systems and equipment of the Building and the Facilities) may be used only for the furnishing of the services and Facilities, and for the other uses, for which they are reasonably suited and capable. In addition, no furniture, packages, or objects of any kind shall be placed in the lobbies, vestibules, public halls, stairways, public elevators, or any other part of the Common Elements without the prior written consent of the Condominium Board. The lobbies, vestibules, public halls, stairways and public elevators shall be used only for normal passage through them. Accordingly, all Residential Unit Owners shall require their tradesmen to utilize exclusively the elevator and entrance designated by the Condominium Board for transporting packages, merchandise, or other objects.

(B) Subject to compliance with Law, the Declaration, these By-Laws and the Residential Rules and Regulations and with the consent of the Condominium Board:

(i) The Owner of any two or more Residential Units, which Residential Units are the only Residential Units serviced or benefited by any Residential Common Element adjacent or appurtenant to such Residential Units (for example, that portion at the end of any residential hallway that is directly adjacent to any such Residential Units located on opposite sides of such hallway) may seek the right to use such Residential Common Elements exclusively.

(ii) Sponsor shall have the right, without charge or limitation, to: (i) erect and maintain signs, of any size or content determined by Sponsor on or about any portion of the Common Elements chosen by Sponsor including, without limitation, on the exterior walls of the Building or adjacent to the main entrance thereof; (ii) have its employees, contractors, agents, subcontractors and sales agents present on the Property; and (iii) do all things necessary or appropriate, including the use of the Common Elements (such as lobbies, corridors, amenity rooms on the second floor and the like), to sell, lease, manage, or operate Unsold Residential Units or Non-Residential Units or any other properties in which Sponsor or its principals have an interest, to complete any work or repairs to the Building expressly undertaken by Sponsor and to comply with Sponsor's obligations under the Plan and the Condominium Documents. In no event, however, shall Sponsor be entitled to use any Common Elements in such a manner as will unreasonably interfere with the use of any Residential Unit for its permitted purposes.

Section 5.9 *Rights of Access.*

(A) Subject to the rights of existing tenants and other occupants of Unsold Units, each Unit Owner shall grant to the Condominium Board, to the Managing Agent or manager (if any), to the Resident Manager or to any other Person authorized by any of the foregoing a right of access (including the right of forced entry if required in the discretion of the party seeking such entry) to such Unit Owner's Unit and its appurtenant Limited Common Elements, if any, for the purposes of:

(i) making inspections of, or removing violations noted or issued by any governmental authority against, the Common Elements or any other part of the Property;

(ii) curing defaults hereunder or under the Declaration or violations of the Residential Rules and Regulations committed by such Unit Owner or correcting any conditions originating in such Unit Owner's Unit and threatening another Unit or all or a portion of the Common Elements;

(iii) performing maintenance, installations, alterations, repairs, or replacements to the mechanical or electrical services, or other portions of the Common Elements located within such Unit Owner's Unit or elsewhere in the Building;

(iv) reading, maintaining, or replacing utility meters relating to the Common Elements, to such Unit Owner's Unit, or to any other Unit; or

(v) correcting any condition that violates the provisions of any Permitted Mortgage encumbering another Unit.

Except in cases of emergency (that is, a condition requiring repairs or replacement immediately necessary for the preservation or safety of the Building or for the safety of the occupants of the Building or other individuals, or required to avoid the suspension of any necessary service in the Building), the foregoing rights of access shall be exercised only upon not less than one day's advance notice and only in such a manner as will not unreasonably interfere with the use of the Units and their appurtenant Limited Common Elements for their permitted purposes. In cases of emergency, however, such rights of access may be exercised immediately, without advance notice and whether or not the Unit Owner is present.

(B) Each Unit Owner shall grant a right of access to the Unit and its appurtenant Limited Common Elements, if any, and the Condominium Board shall grant rights of access to the Common Elements, to Sponsor and its contractors, subcontractors, agents and employees for the purpose of fulfilling Sponsor's obligations as set forth in the Plan or in any amendment thereto, provided that access thereto shall not be exercised, with respect to any Unit and its appurtenant Limited Common Elements, if any, in such a manner as will unreasonably interfere with the use of such Unit and its appurtenant Limited Common Elements, if any, for their permitted purposes.

Section 5.10 *Modification of the Residential Rules and Regulations.* The Condominium Board shall have the right to amend, modify, add to, or delete any of the Residential Rules and Regulations from time to time by majority vote, provided, however, that any such amendment, modification, addition, or deletion may be overruled by a vote of Residential Unit Owners owning at least 66 2/3% of the aggregate Common Interests at a meeting of Residential Unit Owners called for that purpose. Copies of the text of any amendments, modifications, additions, or deletions to the Residential Rules and Regulations shall be furnished to all Residential Unit Owners not less than 30 days prior to the effective date thereof.

Section 5.11 *Real Estate Taxes.* Unless and until real estate taxes are billed directly to Unit Owners by the City Collector, the Condominium Board shall promptly pay such taxes as a Common Expense. In the event of a proposed sale of any Unit, the Condominium Board (for so long as the Condominium Board is still paying such real estate taxes) shall, upon the written request of the selling Unit Owner, execute and deliver to the purchaser of such Unit, or to such purchaser's title company, a letter agreeing to promptly pay all such real estate taxes affecting such Owner's Unit to the date of the Closing of Title to such Unit. To the extent that the Condominium Board pays any such real estate tax as set forth herein, the Condominium Board shall have the right to collect from such selling Unit Owner an amount equal to the real estate taxes to be paid.

Section 5.12 *Fuel.* Unless and until fuel is billed directly to Unit Owners by the supply company, in accordance with and subject to the provisions of the Plan, the cost and expense of fuel (for heating and cooling) serving or benefiting any Unit and/or Common Element shall be: (i) considered part of the expense of maintaining such Unit and/or Common Element, (ii) determined by the Condominium Board, (iii) paid by the Condominium Board, and (iv) charged to: (a) the Residential Unit Owners as a Common Expense for such portion attributable to the Residential Units and/or the Residential Limited Common Elements, or (b) the applicable Non-Residential Unit Owner for such portion attributable to such Non-Residential Unit, or (c) all Unit Owners as a Common Expense for such portion attributable to the General Common Elements. In

the event there is a particular or unique use being made of a Unit, the Condominium Board shall cause a new survey to be made, the cost of which shall be borne by all the Unit Owners as a Common Expense.

Section 5.13 *Water Charges and Sewer Rents.* Unless and until water is separately metered in a Unit and water charges and sewer rents are billed directly to a Unit Owner by the City Collector, in accordance with and subject to the provisions of the Plan, the cost and expense of water serving or benefiting a Unit and/or Common Element shall be: (i) considered part of the expense of maintaining such Unit and/or Common Element, (ii) determined by the Condominium Board, (iii) paid by the Condominium Board, and (iv) charged to: (a) the Residential Unit Owners as a Residential Common Expense for such portion attributable to the Residential Unit and/or the Residential Limited Common Elements, or (b) the applicable Non-Residential Unit Owner for such portion attributable to such Non-Residential Unit, or (c) all Unit Owners as a Common Expense for such portion attributable to the General Common Elements. In the event there is a particular or unique use being made of a Unit, the Condominium Board shall cause a new survey to be made, the cost of which shall be borne by all the Unit Owners as a Common Expense.

Section 5.14 *Electricity.* Unless and until electricity is billed directly to Unit Owners by the supply company, in accordance with and subject to the provisions of the Plan, the cost and expense of electricity serving or benefiting any Unit and/or Common Element shall be: (i) considered part of the expense of maintaining such Unit and/or Common Element, (ii) determined by the Condominium Board, (iii) paid by the Condominium Board, and (iv) charged to: (a) the Residential Unit Owners as a Residential Common Expense for such portion attributable to the Residential Units and/or the Residential Limited Common Elements, or (b) the applicable Non-Residential Unit Owner for such portion attributable to such Non-Residential Unit, or (c) all Unit Owners as a Common Expense for such portion attributable to the General Common Elements. In the event there is a particular or unique use being made of a Unit, the Condominium Board shall cause a new survey to be made, the cost of which shall be borne by all the Unit Owners as a Common Expense.

Section 5.15 *Resident Manager's Unit.* With respect to any Apartment Unit either purchased or leased by the Condominium on behalf of the Residential Unit Owners to house the Resident Manager, all costs and expenses of acquiring, leasing, purchasing, financing, maintaining and operating, including Common Expenses, Special Assessments, real estate taxes and other charges shall be borne by the remaining Residential Unit Owners on a proportionate basis in accordance with the allocations set forth in the Condominium's First Year's Bdget set forth in the Offering Plan.

Section 5.16 *Record and Audits.*

(A) The Secretary/Treasurer of the Condominium, or the Managing Agent under the supervision of such Secretary/Treasurer, shall keep full, detailed and accurate records and books of account with respect to the financial affairs of the Condominium, which records and books of account shall include, without limitation, (i) a listing of all receipts of and expenditures by the Condominium Board and the Managing Agent and (ii) a separate listing for each Unit, setting forth, among other things, the amount of each assessment of Common Charges and Special Assessments levied against such Unit, the date when due, the amounts paid thereon and the balance, if any, remaining unpaid, as well as all Permitted Mortgages having an interest in such Unit.

(B) Within five (5) months after the end of each fiscal year of the Condominium, the Condominium Board shall submit to each Unit Owner and, if so requested, to any Permitted Mortgagee, an annual report of the receipts and expenditures of the Condominium prepared and certified by an independent certified public accountant in accordance with GAAP. The cost of preparing and distributing each such report shall be borne by the Condominium as a Common Expense. The fiscal year of the Condominium shall be the calendar year.

ARTICLE 6

COMMON CHARGES

Section 6.1 *Determination of Common Expenses and Fixing of Common Charges.*

(A) From time to time, but not less frequently than once a year, the Condominium Board shall: (i) prepare and adopt a budget for the Condominium, subject, in all respects, to the strictures set forth in Section 2.5 hereof; (ii) determine the aggregate amount of Common Charges necessary to be charged to the Unit Owners in order to meet the Common Expenses; and (iii) allocate and assess such Common Charges amongst the Unit Owners in accordance with allocations set forth in the First Year's Budget. The Condominium Board shall advise all Unit Owners promptly thereafter in writing of the amount of Common Charges (and Residential Common Charges) payable by each of them, not later than 10 days prior to the date upon which the first installment of newly-determined Common Charges is due, shall furnish copies of the budget (in a reasonably itemized form) upon which such Common Charges (and Residential Common Charges) are based to all Unit Owners and to their respective Permitted Mortgagees whenever requested in writing by such Permitted Mortgagees. The Condominium Board may, subject to (E) hereof, at its sole discretion, from time to time increase or decrease the amount of Common Charges and Residential Common Charges allocated to the Units and payable by the Unit Owners and may modify its prior determination of the Common Expenses for any fiscal year so as to increase or decrease the amount of Common Charges and Residential Common Charges payable for such fiscal year or portion thereof; however, no such revised determination of Common Expenses shall have a retroactive effect on the amount of Common Charges and Residential Common Charges payable by Unit Owners and Residential Unit Owners for any period prior to the date of such new determination. Notwithstanding the foregoing, however, the Condominium Board shall not reduce the Common Charges and Residential Common Charges payable during any fiscal year occurring within the Initial Control Period solely as a result of either reducing the number of employees of the Condominium below the number employed (or anticipated in the First Year's Budget) for the Property on the date of recording the Declaration except with the Sponsor's prior written consent, or eliminate or reduce the insurance coverage below that provided for the Property on such date, except with the concurrence of a majority of the members of the Condominium Board elected by Unit Owners other than Sponsor. All Unit Owners will be given a copy of the proposed annual budget of the Condominium at least 10 days prior to the date set for adoption thereof by the Condominium Board.

(B) The failure or delay of the Condominium Board to prepare or adopt a budget or to determine the Common Expenses for any fiscal year or portion thereof shall not be deemed a waiver or modification in any respect of the covenants and provisions hereof or a release of any Unit Owner from the obligation to pay Common Charges and Residential Common Charges. In such event, the Common Charges and Residential Common Charges that were computed on the basis of the Common Expenses last determined for any fiscal year or portion thereof shall continue thereafter to be the Common Charges and Residential Common Charges payable by the Unit Owners until a new determination of the Common Expenses shall be made.

(C) In addition to the foregoing duty to determine the amount of and assess Common Charges and Residential Common Charges, the Condominium Board shall have the right, subject, in all respects, to the strictures contained in Section 2.5 hereof, to levy Special Assessments to meet the Common Expenses (including, without limitation, the acquisition or leasing of a Unit pursuant to Section 7.3 hereof). All Special Assessments relative to the General Common Elements shall be levied against all Unit Owners in proportion to their respective Common Interests and all Special Assessments relative to the Residential Common Elements and/or the Residential Limited Common Elements shall be levied against all Residential Unit Owners in proportion to their Residential Common Interests, except Special Assessments if relating to the Storage Lockers which shall be levied solely against all Residential Unit Owners owning Storage Locker. Special Assessments may be payable either in one lump sum or in installments, as the Condominium Board

shall determine, provided, however, that the Condominium Board shall give each Unit Owner not less than 15 days' written notice prior to the date upon which such Special Assessment, or the first installment thereof, shall be due and payable, which notice shall set forth, in reasonable detail, the nature and purpose thereof. The Condominium Board shall have all rights and remedies for the collection of Special Assessments as are provided herein for the collection of Common Charges (including, without limitation, the provisions of Section 6.4 hereof).

(D) The excess of all rents, profits and revenues derived from the rental or use of any space forming a part of, or included in, any, General Common Element, or Residential Common Element remaining after deduction of all expenses incurred in connection with generating the same shall constitute income of the Unit Owners or the Residential Unit Owners, as applicable and shall be collected on behalf of the Unit Owners or Residential Unit Owners, as applicable by the Condominium Board and applied against the General Common Expenses attributable to the General Common Elements, or the Residential Common Expenses attributable to the Residential Common Elements, as appropriate for the fiscal year in which collected. In the event that such net rents, profits and revenues, together with the Common Charges and Residential Common Charges and any Special Assessments collected from the Unit Owners, for any year of operation shall exceed the Common Expenses for such year, then such excess shall be applied by the Condominium Board against the General Common Expenses attributable to the General Common Elements, or the Residential Common Expense attributable to the Residential Common Elements depending on whether the excess relates to the General Common Elements or the Residential Common Elements for the next succeeding year(s) of operation. No Unit Owner shall be entitled to a distribution of any portion of such excess unless the Condominium Board shall determine to distribute all or part of such excess to all Unit Owners pro-rata, in proportion to their respective Common Interests, or Residential Common Interests, as appropriate and any such distributions must be made out of the Common Charges and Residential Common Charges collected from Unit Owners. Special Assessments may be payable either in one lump sum or in installments, as the Condominium Board shall determine, provided, however, that the Condominium Board shall give each Unit Owner not less than 15 days' written notice prior to the date upon which such Special Assessment, or the first installment thereof, shall be due and payable, which notice shall set forth, in reasonable detail, the nature and purpose thereof. The Condominium Board shall have all rights and remedies for the collection of Special Assessments as are provided herein for the collection of Common Charges and Residential Common Charges (including, without limitation, the provisions of Section 6.4 hereof).

Section 6.2 *Payment of Common Charges.*

(A) All Unit Owners (including Sponsor with respect to Unsold Units for so long as the same are owned thereby) shall be obligated to pay Common Charges, Residential Common Charges, if applicable, and Special Assessments assessed by the Condominium Board pursuant to the terms of Section 6.1 hereof at such time or times (but not less than annually) as the Condominium Board shall determine. Unless otherwise determined by the Condominium Board, Common Charges and Residential Common Charges and shall be payable in installments on the first day of every month in advance. To the extent permitted by Law, the Condominium Board shall have a lien on each Unit, on behalf of all Unit Owners, for unpaid Common Charges and Special Assessments assessed against such Unit. Such lien, however, shall be subordinate, to the extent required by Law, to any liens for real estate taxes assessed against such Unit and any sums unpaid on a Permitted Mortgage recorded against the Unit.

(B) Notwithstanding anything to the contrary contained in subparagraph (A) above, during the Initial Control Period, the Condominium Board, in its sole discretion, shall have the right to waive the Unit Owners' obligations to pay Common Charges from and after the First Closing for a period to be determined by the Condominium Board, provided during such period, the basic operating costs of the Condominium (exclusive of reserves) are paid from the Working Capital Fund and any balance by Sponsor.

(C) No Unit Owner shall be liable for the payment of any part of the Common Charges, Residential Common Charges and any Special Assessments assessed against the Unit subsequent to a sale, transfer, or other conveyance by such Unit Owner of the Unit, together with its Appurtenant Interests, made in compliance with the terms of Article 7 hereof. A purchaser or other successor-in-title to the owner of a Unit shall be liable for the payment of all Common Charges, Residential Common Charges and any Special Assessments accrued and unpaid against such Unit prior to the acquisition thereof, except that, to the extent permitted by Law, a Permitted Mortgagee acquiring title to a mortgaged Unit, or a purchaser at a mortgage foreclosure sale held with respect to a Permitted Mortgage, shall not be liable, and such mortgaged Unit shall not be subject to a lien, for the payment of any Common Charges, Residential Common Charges and Special Assessments assessed subsequent to the recording of such Permitted Mortgage and prior to the acquisition of title to such Unit by the Permitted Mortgagee or by such purchaser. However, in the event of a foreclosure of a Permitted Mortgage (whether by sale, deed in lieu of foreclosure, or otherwise), the defaulting Unit Owner shall remain fully liable for the payment of all unpaid Common Charges, Residential Common Charges and Special Assessments that accrued prior to such foreclosure or sale. Any excess proceeds from such foreclosure or sale shall be paid directly to the Condominium Board in payment of all unpaid Common Charges, Residential Common Charges and Special Assessments. Any remaining unpaid Common Charges, Residential Common Charges and Special Assessments that are not collected from such foreclosure sale or from the defaulting Unit Owner shall be deemed a Common Expense, collectible from all those who are Unit Owners at the time the same is levied.

(D) Subject to the terms and conditions contained in these By-Laws, any Unit Owner may convey such Unit Owner's Unit, together with its Appurtenant Interests, to the Condominium Board or to its designee, corporate or otherwise, on behalf of all Unit Owners, without being compensated therefor and, in such event, be exempt from the payment of Common Charges, Residential Common Charges and Special Assessments thereafter accruing, provided, however, that: (i) all Common Charges, Residential Common Charges and any Special Assessments then due and payable with respect to such Unit have been paid; (ii) such Unit is free and clear of all liens and encumbrances other than a Permitted Mortgage and the statutory lien for unpaid Common Charges, Residential Common Charges and Special Assessments; and (iii) no violation of any provision of the Condominium Documents then exists with respect to such Unit. However, in no event shall Sponsor be permitted to convey any Unsold Unit to the Condominium Board and thereby exempt itself from Common Charges, Residential Common Charges and any Special Assessments attributable to such Unit thereafter accruing unless the aggregate Common Interests then appertaining to the Unsold Units constitute 15% or less of the total Common Interests then appertaining to all Units, at least 5 years shall have elapsed from the date of the First Closing and, at the time of conveyance, Sponsor shall pay to the Condominium Board an amount equal to the product of the then current monthly Common Charges for the Unsold Unit(s) being conveyed multiplied by 24.

(E) No Unit Owner shall be exempted from liability for the payment of Common Charges, Residential Common Charges or Special Assessments by waiving the use or enjoyment of any or all of the Common Elements or by abandoning such Unit Owner's Unit (except with respect to a conveyance of the same to the Condominium Board, without compensation, pursuant to the terms of paragraph (C) hereof). Except as expressly provided to the contrary in paragraph (E) of Section 5.5 hereof, no Unit Owner shall be entitled to a diminution or abatement in the Common Charges, Residential Common Charges or Special Assessments payable thereby for any inconvenience or discomfort arising from: (i) the failure or interruption of any utility or other services; (ii) the making of repairs or improvements to the Common Elements or any Unit (including, without limitation, such Unit) pursuant to the terms of Section 5.1, 5.2, or 5.3 hereof; or (iii) any action taken by the Condominium Board or the officers of the Condominium to comply with Law.

Section 6.3 *Statement of Common Charges*. The Condominium Board shall promptly provide a written statement of unpaid Common Charges and Residential Common Charges due from any Unit Owner upon its receipt of a written request therefor from such Unit Owner. In addition, each Unit Owner shall be

permitted to examine the books of account of the Condominium at reasonable times on business days, but not more frequently than once a month.

Section 6.4 *Non-Refundable Working Capital Fund Contribution.* At the time of acquiring title to a Residential Unit and as a condition thereof, the new Residential Unit Owner shall be required to make a non-refundable contribution to the Working Capital Fund of the Condominium in an amount equal to 2 months' Residential Common Charges assessed against the Residential Unit. This provision shall not apply to purchases of Residential Units by Sponsor or an Owner of Unsold Residential Units.

Section 6.5 *Common Charge Deposit for Residential Unit Owners of Residential Units Occupied by Non-Purchasing Tenants.* Except for Sponsor and Owners of Unsold Residential Units, Residential Unit Owners of Residential Units occupied by non-purchasing tenants (as such term is defined in General Business Law Section 352-eeee) shall be required to deposit with the Managing Agent at the closing of such Residential Unit Owner's acquisition of the Residential Unit, a sum not less than the greater of two 2 months' rent and 2 months' Residential Common Charges, to be used as working capital to furnish such services and facilities to the Non-Purchasing Tenant of the Residential Unit as may be required by Law until such time as such Non-Purchasing Tenant's right to occupy terminates. Upon written notice from the Managing Agent or the Condominium Board that such deposit has been diminished, the Residential Unit Owner shall replenish the fund within 30 days thereafter. Failure of the Residential Unit Owner to replenish the deposit shall result in the Condominium Board having a lien against the Residential Unit which may be foreclosed in the same manner as a lien for Common Charges. Such Residential Unit Owner irrevocably appoints the Managing Agent as the Residential Unit Owner's agent, coupled with an interest, to provide such services and facilities to the Non-Purchasing Tenant at the Residential Unit Owner's expense. During the Initial Control Period, Sponsor guarantees the obligation of the Managing Agent to provide such services and facilities to the Non-Purchasing Tenant.

Section 6.6 *Default in Payment of Common Charges, Residential Common Charges and Special Assessments.*

(A) The Condominium Board shall take prompt action to collect any Common Charges, Residential Common Charges and Special Assessments due to the Condominium Board that remain unpaid for more than 15 days after the due date for the payment thereof, including, but not limited to, the imposition of late charges, notice fees and the institution of such actions for the recovery of interest and expenses as provided in this Article 6. All costs incurred by the Condominium Board (including reasonable attorney's fees) as a result of its attempt to collect unpaid Common Charges, Residential Common Charges and/or Special Assessments shall be borne by the defaulting Unit Owner as an additional Common Charge or Residential Common Charge. In connection therewith, the Condominium Board shall have the right and obligation to cause liens for all sums due and owing to the Condominium Board to be filed in the Register's Office pursuant to the terms of Section 339-aa of the Condominium Act, to cause such liens to be foreclosed in the manner provided in Section 339-aa of the Condominium Act and/or to institute all other proceedings deemed necessary or desirable by the Condominium Board to recover all such unpaid Common Charges, Residential Common Charges and/or Special Assessments, together with all additional sums of money collectible by the Condominium Board by reason of such nonpayment pursuant to the terms of paragraph (B) hereof. A suit to recover a money judgment for unpaid Common Charges, Residential Common Charges and/or Special Assessments, however, shall be maintainable without foreclosing or waiving the lien securing such charges.

(B) In the event that any Unit Owner shall fail to make prompt payment of Common Charges and Residential Common Charges, such Unit Owner shall be obligated to pay: (i) interest thereon at the rate of 1.5% per month of such unpaid amounts (less any late "charges" theretofore collected), to be computed from the due date thereof until paid in full, together with all costs and expenses paid or incurred by the Condominium Board, the Managing Agent, or the manager (if any) in connection with collecting such

unpaid Common Charges with interest as aforesaid and/or in foreclosing the aforementioned lien, including, without limitation, reasonable attorneys' fees and disbursements and court costs; (ii) a late charge of $150 per month for Common Charges and Residential Common Charges which remain unpaid for more than 10 days after the date when due, plus all expenses of collection including but not limited to reasonable attorney's fees, in such amount as may be determined by the Condominium Board from time to time, to be computed from the due date thereof until paid in full. In addition, if the Condominium Board shall bring an action to foreclose the aforementioned lien, the defaulting Unit Owner will be required to pay a reasonable rental for the use of the Unit, and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. All such late charges, interest, costs and expenses and rentals shall be added to and shall constitute Common Charges and Residential Common Charges payable by such Unit Owner.

(C) In any action brought by the Condominium Board to foreclose a lien on a Unit because of unpaid Common Charges and/or Residential Common Charges, the Condominium Board shall have, on behalf of all Unit Owners, the power to purchase such Unit at the foreclosure sale thereof and to acquire, hold, lease, mortgage, convey, or otherwise deal with such Unit (but not to vote the votes appurtenant to the same). In the event that the net proceeds received on such foreclosure (after deduction of all legal fees and disbursements, advertising costs, brokerage commissions, court costs and other costs and expenses paid or incurred in connection therewith) shall be insufficient to satisfy the defaulting Unit Owner's obligations to the Condominium, such Unit Owner shall remain liable for the deficit. Any surplus on such foreclosure shall be paid to the defaulting Unit Owner after first paying all liens on such Unit Owner's Unit in the order of priority of such liens.

(D) If the Unit Owner shall at any time lease the Unit and shall default in the payment of any Common Charges and/or Residential Common Charges or additional Common Charges, Residential Common Charges and/or Special Assessments, the Condominium Board may, at its option, so long as such default shall continue, demand and receive from the tenant the rent due or becoming due from such tenant to the Unit Owner, and apply the amount to pay sums due and to become due from the Unit Owner to the Condominium. Any payment by a tenant to the Condominium shall constitute a discharge of the rental obligation of such tenant to the Unit Owner, to the extent of the amount so paid. The Condominium Board's acceptance of rent from any tenant shall not be deemed a consent to or approval of any leasing by the Unit Owner, or a release or discharge of any of the obligations of the Unit Owner hereunder. In the event the tenant fails to pay the rent to the Condominium after demand by the Condominium Board, the Condominium Board shall have the right to commence summary eviction proceedings in the name of or on behalf of the Unit Owner, against the tenant. All expenses incurred by the Condominium Board shall be borne by the Unit Owner and shall constitute Common Charges payable by such Unit Owner.

Section 6.7 *Common Charge Deposit for Foreign Owners*. Any Unit Owner that is a foreign government, a resident representative of a foreign government or such other person or entity otherwise entitled to the immunities from suit enjoyed by a foreign government (i.e., diplomatic or sovereign immunity) shall deposit with the Condominium Board an amount equal to two (2) times the then current annual Common Charges and Residential Common Charges for such Unit, subject to increase from time to time as such Common Charges and Residential Common Charges increase, together with the full amount of any special assessment levied against, or allocable to, such Unit, as security for the faithful observance by such Unit owner of the terms, provisions and conditions of these By-Laws. In the event that such Unit Owner defaults in respect of the terms, provisions and conditions of these By-Laws, the Condominium Board may use, apply or retain the whole or any part of the security so deposited, to the extent required for the payment of any Common Charges and Residential Common Charges or any other sum to which such Unit Owner is in default. In the Condominium Board applies or retains any part of said security, the Unit Owner in question, within ten (10) days after notice from the Condominium Board, shall deposit with the Condominium Board the amount so applied or retained so that such Condominium Board has the full amount of said security on hand at all times.

ARTICLE 7

SELLING AND LEASING OF UNITS; ASSIGNMENT OF LICENSES

Section 7.1 *General.* Subject to the terms of Section 7.5 hereof and specifically excluding (x) the sale or lease of a Unit owned by Sponsor and (y) the sale or lease of any Non-Residential Unit; each Residential Unit Owner may (i) sell the Residential Unit, and (ii) lease the Residential Unit for periods of one year or more only, provided however, no Residential Unit Owner may sell or lease the Residential Unit except in compliance with the applicable provisions of this Article 7. Any purported sale or lease consummated in default of the applicable terms hereof shall be voidable at the sole election of the Condominium Board, and, if the Condominium Board shall so elect, the selling or leasing Residential Unit Owner shall be deemed to have authorized and empowered the Condominium Board to institute legal proceedings to eject the purported purchaser (in the event of an unauthorized sale) or to evict the purported tenant (in the event of an unauthorized lease) in the name of said Residential Unit Owner. Said Residential Unit Owner shall reimburse the Condominium Board for all costs and expenses paid or incurred in connection with such proceedings, including, without limitation, reasonable attorneys' fees and disbursements and court costs.

Section 7.2 *Right of First Refusal.*

(A) Subject to the terms of Sections 7.5 and 7.9 hereof, any contract to sell a Residential Unit together with its Appurtenant Interests and any lease of a Residential Unit ("Sale Agreement" or "Lease Agreement") shall contain the following language: "THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER ARE HEREBY MADE EXPRESSLY SUBJECT TO THE RIGHTS IF ANY, OF THE CONDOMINIUM BOARD OF THE CONDOMINIUM WITH RESPECT TO THE TRANSACTION EMBODIED HEREIN PURSUANT TO THE TERMS OF SECTIONS 7.2 AND 7.3 OF THE BY-LAWS OF THE CONDOMINIUM, AS THE SAME MAY HAVE BEEN AMENDED". Promptly after any such bona fide Sale Agreement or Lease Agreement shall be fully executed, the Residential Unit Owner executing the same ("Offeree Residential Unit Owner") shall send written notice thereof to the Condominium Board by certified mail, return receipt requested, which notice shall be accompanied by a fully executed, original counterpart of the Sale Agreement or Lease Agreement, as the case may be, containing all of the terms offered in good faith by the prospective purchaser or tenant ("Outside Offeror").

(B) The sending of the notice referred to in paragraph (A) of this Section 7.2 shall constitute an offer by the Offeree Residential Unit Owner to sell the Residential Unit, together with its Appurtenant Interests, or to lease the Residential Unit, as the case may be, to the Condominium Board or to its designee, corporate or otherwise, on behalf of all Unit Owners, subject, however, to any variance therefrom provided in Section 7.3 hereof. The giving of such notice shall further constitute a representation and warranty by the Offeree Residential Unit Owner to the Condominium Board, on behalf of all Residential Unit Owners, that such Offeree Residential Unit Owner believes the Sale Agreement or Lease Agreement to be bona fide in all respects. Thereafter, upon the written demand of the Condominium Board, the Offeree Residential Unit Owner shall submit to the Condominium Board, in writing, such further information with respect to the Outside Offeror and the Sale Agreement or Lease Agreement as the Condominium Board may reasonably request.

(C) The Condominium Board may elect, by sending written notice thereof to the Offeree Residential Unit Owner by certified mail not later than 30 days after receipt of the notice referred to in paragraph (A) hereof together with such further information as may have been requested pursuant to the terms of paragraph (B) hereof, to purchase such Residential Unit together with its Appurtenant Interests or to lease such Residential Unit, as the case may be (or to cause the same to be purchased or leased by its designee, corporate or otherwise) on behalf of all Unit Owners upon the same terms and conditions as were

contained in the Sale Agreement or Lease Agreement and stated in the response(s) by the Offeree Residential Unit Owner to any requests for additional information pursuant to the terms of paragraph (B) hereof. Notwithstanding the foregoing, the Condominium Board shall not exercise any right to purchase or lease pursuant to this Article 7 without Sponsor's prior written consent until such time as Sponsor owns Unsold Units representing less than 25% of the Common Interest attributable to all Units but in no event later than 5 years after the First Closing.

(D) The Condominium Board may not discriminate against any person on the basis of race, creed, color, national origin, sex, sexual orientation, age, disability, marital status or other grounds prohibited by Law in connection with its exercise of its right of first refusal with respect to the sale or lease of a Residential Unit.

Section 7.3 *Acceptance of Offer.*

(A) In the event that the Condominium Board shall elect, within the time and in the manner provided in Section 7.2 hereof, to purchase a Residential Unit together with its Appurtenant Interests, to lease such Residential Unit, or to cause the same to be purchased or leased by its designee, title shall close or a lease shall be executed, in either event in accordance with the terms of the Sale Agreement or Lease Agreement, at the office of the attorneys for the Condominium Board within 45 days after the day upon which the Condominium Board shall give notice of its election to exercise its right of first refusal.

(B) If such Residential Unit and its Appurtenant Interests are to be purchased by the Condominium Board or its designee on behalf of all Unit Owners, such purchase may be made from the funds deposited in the capital and/or expense accounts of the Condominium. If the funds in such accounts are insufficient to effectuate such purchase, the Condominium Board may levy a Special Assessment against each Unit Owner (other than the Offeree Residential Unit Owner) in accordance with the terms of paragraph (C) of Section 6.1 hereof and/or the Condominium Board may, in its discretion, finance the acquisition of such Residential Unit; provided, however, that no such financing may be secured by an encumbrance on or a hypothecation of any portion of the Property other than the Residential Unit to be purchased together with its Appurtenant Interests. In addition, if the Outside Offeror was to assume or to take title to the Residential Unit subject to the Offeree Residential Unit Owner's existing mortgage or mortgages pursuant to the Sale Agreement, the Condominium Board may purchase the Residential Unit and assume or take title thereto subject to such mortgage or mortgages as the case may be. At the Closing of Title, the Offeree Residential Unit Owner shall convey the Residential Unit, together with its Appurtenant Interests, to the Condominium Board or to its designee, on behalf of all Unit Owners, by deed in the form required by Section 399-o of the Condominium Act with all tax and/or documentary stamps affixed at the expense of the Offeree Residential Unit Owner, who shall also pay all other transfer taxes arising out of such sale (including, if applicable, the New York State Documentary Stamp Tax and the New York City Real Property Transfer Tax) notwithstanding any terms of the Sale Agreement to the contrary. Real estate taxes, mortgage interest (if applicable) and Common Charges shall be apportioned between the Offeree Residential Unit Owner and the Condominium Board or its designee as of the Closing Date, notwithstanding any terms of the Sale Agreement to the contrary. Thereafter, such Residential Unit shall be held, so long as the same is owned by the Condominium Board or its designee, on behalf of all Residential Unit Owners, as tenants-in-common, and all such Residential Unit Owners shall be deemed to have waived all rights of partition with respect to such Residential Unit and the entire Property, as herein provided.

(C) In the event that such Residential Unit is to be leased by the Condominium Board or its designee on behalf of all Residential Unit Owners, the Offeree Unit Owner shall execute and deliver to the Condominium Board or such designee a lease covering such Residential Unit by and between the Offeree Unit Owner, as landlord, and the Condominium Board or such designee, as tenant. Such lease shall be in the then current form of apartment lease recommended by the Real Estate Board of New York, Inc., and shall contain all of the terms and conditions of the Lease Agreement not in conflict with such form of lease,

including, without limitation, the rental and term provided for therein. Notwithstanding anything to the contrary set forth hereinabove or in the Lease Agreement, however, such lease shall expressly provide that the Condominium Board or such designee may enter into a sublease of the premises demised thereunder without consent of the landlord.

Section 7.4 *Failure to Accept Offer.*

(A) In the event that the Condominium Board shall fail to accept an offer made pursuant to the terms of Section 7.2 hereof within the respective times set forth in paragraph (C) thereof, the Offeree Unit Owner shall be free to consummate the transaction embodied in the Sale Agreement or Lease Agreement within sixty (60) days after (i) notice of refusal is sent to the Offeree Unit Owner by the Condominium Board or (ii) the expiration of the period within which the Condominium Board or its designee might have accepted such offer, as the case may be. If the Offeree Unit Owner shall fail to consummate the transaction embodied in the Sale Agreement or Lease Agreement within such 60 day period, then, should the Offeree Unit Owner thereafter elect to sell such Residential Unit together with its Appurtenant Interests or to lease such Residential Unit, the Offeree Unit Owner shall be required again to comply with all of the terms and provisions of Section 7.2, 7.3 and 7.4 hereof, but not more often than once in any two (2) month period, except the Condominium Board shall have the right to waive this for good cause shown, in its sole discretion.

(B) Any deed of a Residential Unit and its Appurtenant Interests to an Outside Offeror shall expressly provide that the acceptance thereof by the grantee shall constitute an assumption of all of the terms of the Condominium Documents and, in the absence of such express language, the same shall be conclusively deemed to have been included herein.

(C) Each lease of a Residential Unit to an Outside Offeror shall be in the then current form of apartment lease recommended by the Real Estate Board of New York, Inc., subject to such modifications as may be approved in writing by the Condominium Board or such other form approved in writing by the Condominium Board. Notwithstanding the foregoing, however, each such lease shall be consistent with the Condominium Documents and shall expressly provide that:

(i) such lease may not be amended, modified, or extended without the prior written consent of the Condominium Board in each instance;

(ii) the tenant thereunder shall not assign tenant's interest in such lease or sublet the premises demised thereunder or any part thereof without the prior written consent of the Condominium Board in each instance; and

(iii) the Condominium Board shall have the power to terminate such lease and/or to bring summary proceedings to evict the tenant in the name of the landlord thereunder in the event of (a) a default by the tenant in the performance of its obligations under such lease or (b) a foreclosure of the lien granted by Section 339-aa of the Condominium Act.

Section 7.5 *Termination of, and Exceptions to, the Right of First Refusal.*

(A) A certificate executed and acknowledged by the Secretary or Assistant Secretary of the Condominium or the Managing Agent, stating that the provisions of Section 7.2 hereof have been met by a Unit Owner or that the right of first refusal provided for therein has been duly released or waived by the Condominium Board and that, as a result thereof, the rights of the Condominium Board thereunder have terminated, shall be conclusive upon the Condominium Board and all Unit Owners in favor of all persons who rely upon such certificate in good faith. After the due issuance of such a certificate, the Unit to which the same shall relate, together with its Appurtenant Interests, may be sold, conveyed, or leased free and clear of the terms and conditions contained in Section 7.2 hereof. The Condominium Board shall furnish or cause

the Managing Agent to furnish without charge, such certificate upon written request to any Unit Owner in respect to whom the provisions of Sections 7.2 hereof have, in fact, been terminated.

(B) The terms and conditions contained in Section 7.2, 7.3 and 7.4 hereof shall not apply with respect to any sale, lease or conveyance of a Residential Unit, together with its Appurtenant Interests, by:

(i) the Residential Unit Owner thereof to any Family Members, or any combination of the same, or to a trust for the benefit of any of them provided, however, that if the succeeding Residential Unit Owner is an infant or a person judicially declared incompetent of managing such person's affairs, then such Residential Unit shall be held by the personal representative of such infant or incompetent, or in the case of a Residential Unit Owner that is not an individual, to any entity or individual that owns more than 50% of the legal and beneficial interests of such Residential Unit Owner or to any entity with respect to which such Residential Unit Owner (individual or otherwise) owns more than 50% of the legal and beneficial interest thereof;

(ii) Sponsor and its designees with respect to the Unsold Residential Units;

(iii) the Condominium Board;

(iv) any proper officer conducting the sale of a Residential Unit in connection with the foreclosure of a mortgage or other lien covering such Residential Unit or delivering a deed in lieu of such foreclosure; or

(v) any Permitted Mortgagee or its nominee, who has acquired title to any Residential Unit at any foreclosure sale of its Permitted Mortgage or by deed in lieu thereof delivered in a bona fide transaction;

provided, however, that each succeeding Residential Unit Owner shall be bound by, and the Residential Unit shall be subject to, all of the terms and conditions of this Article 7.

Section 7.6 *No Severance of Ownership.* No Unit Owner shall execute any deed or other instrument conveying title to the Unit without including therein its Appurtenant Interests, it being the intention to prevent any severance of such combined ownership. Any deed or other instrument purporting to affect one or more such interests shall be taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any Unit may be sold, conveyed, or otherwise disposed of, except as part of a sale, conveyance, or other disposition of the Unit to which such interests are appurtenant or as part of a sale, conveyance, or other disposition of such part of the Appurtenant Interests of all Units. Nothing contained in this Section 7.6, however, shall prohibit the lease of any Unit without the simultaneous lease of its Appurtenant Interests.

Section 7.7 *Payment of Common Charges.* No Unit Owner shall be permitted to convey or lease such Unit Owner's Unit unless he shall have paid in full to the Condominium Board all unpaid Common Charges, Residential Common Charges and Special Assessments theretofore assessed against such Unit and shall have satisfied all unpaid liens, other than that of Permitted Mortgages, levied against such Unit. However, where the payment of such unpaid Common Charges, Residential Common Charges and/or Special Assessments is to be made by the grantee or provided for out of the proceeds of the sale at Closing, a sale is permitted to take place notwithstanding the foregoing.

Section 7.8 *Power of Attorney.* At the time of acquiring title to a Residential Unit and as a condition thereof, the new Residential Unit Owner shall duly execute, acknowledge and deliver to the representative of such Unit Owner's title insurance company (or, if no such representative is present, to the Condominium Board) for recording in the Register's Office (at such Residential Unit Owner's sole cost and

expense), the Residential Unit Power of Attorney required in Article 14 of the Declaration, in the form set forth as Exhibit E to the Declaration.

Section 7.9 *Gifts and Devises, Etc.* Any Unit Owner shall be free to convey or transfer such Unit Owner's Unit, together with its Appurtenant Interests, by gift, or to devise the same by will or to have the same pass by intestacy, without restriction, provided, however, that each succeeding Unit Owner shall be bound by, and the Unit shall be subject to, the provisions of this Article 7.

Section 7.10 *Commencement of Time.* The period of time set forth in Section 7.2 for which the Condominium Board has to waive its right of first refusal shall not commence until such time as the Condominium Board or the Managing Agent has received a completed sales or lease package, including all fees set forth therein, as the case may be, from a Residential Unit Owner. If the information provided by the Residential Unit Owner or prospective purchaser or tenant, as the case may be, is incomplete, the Condominium Board shall have the right to request additional information and the 30 day period, or the 15 day period, as the case may be, will commence upon receipt by the Condominium Board of the additional information.

Section 7.11 *Costs and Expenses.* All costs and expenses incurred by the Condominium Board, including, without limitation, attorneys' fees and disbursements paid or incurred by the Condominium Board or by its Managing Agent in connection with any action taken by the Condominium Board with regard to a violation of this Article 7, shall be borne by the Residential Unit Owner in question as Additional Common Charges.

Section 7.12 *Maids Room Units.* No Residential Unit Owner shall be permitted to convey or lease a Maids Room Unit to anyone other than another Residential Unit Owner. A Maids Room Unit may be conveyed or leased by a Residential Unit Owner at any time (and not subject to any right of first refusal by the Condominium Board) provided the assignee, purchaser or tenant (i) is a Residential Unit Owner; (ii) notification of the conveyance or lease is promptly delivered to the Condominium Board in compliance with its requirements; and (iii) all unpaid Common Charges, Residential Common Charges and Special Assessments and other obligations due to the Condominium have been paid in full.

Section 7.13 *Storage Lockers.* No Residential Unit Owner shall be permitted to assign, convey or lease a Storage Locker to anyone other than another Residential Unit Owner. A Storage Locker License may be assigned by a Residential Unit Owner at any time (and not subject to any right of first refusal by the Condominium Board) provided the assignee (i) is a Residential Unit Owner; (ii) assumes the obligations under the Storage Locker License; (iii) notification of the assignment is promptly delivered to the Condominium Board in compliance with its requirements; and (iv) all unpaid Common Charges, Residential Common Charges and Special Assessments and other obligations due to the Condominium have been paid in full. If the Condominium Board terminates a Storage Locker License or a Residential Unit Owner surrenders a Storage Locker License without assigning it to another Residential Unit Owner, the Condominium Board shall have the right to issue a new Storage Locker License for the Storage Locker to another Residential Unit Owner, in its sole discretion, and the surrendering Residential Unit Owner shall not be entitled to any compensation.

Section 7.14 *Sale or Lease of Non-Residential Units.*

(A) The Non-Residential Unit Owners may sell, lease or convey their respective Unit without the consent of the Condominium Board, Managing Agent, the other Unit Owners or any other Person.

(B) Any proper officer conducting the sale of a Non-Residential Unit in connection with the foreclosure of a mortgage or other lien covering such Unit or delivering a deed in lieu of such

foreclosure, or any Permitted Mortgagee or its nominee, who has acquired title to any Unit at any foreclosure sale of its Permitted Mortgage or by deed in lieu thereof in a bona fide transaction shall have the same rights as the Non-Residential Unit Owners to sell or lease such Unit as provided in paragraph (A) above.

(C) Upon the written request of the Non-Residential Unit Owners, the Condominium Board shall deliver to the Non-Residential Unit Owners or any designee, a statement indicating that the Non-Residential Unit Owners are current in their payment of all amounts due under the Declaration and the By-Laws, that no written notice of default has been sent to such requesting party and to the knowledge of the Condominium Board, no such default exists. Any such statement may be relied upon by any mortgagee or purchaser of the Non-Residential Unit. In addition, upon the written request of the Non-Residential Unit Owners accompanied by such documentation as is reasonably sufficient to allow the Condominium Board to proceed as hereinafter described, the Condominium Board will enter into a non-disturbance and attornment agreement ("Non-Disturbance Agreement") in a form reasonably satisfactory to such requesting Unit Owners with any tenant ("Tenant") of the Non-Residential Unit Owners which provides that: (i) the Tenant shall be entitled to continued undisturbed possession of such Unit or portion thereof leased by such Tenant, (ii) the Tenant's rights and privileges under the lease for such Unit or portion thereof ("Lease") shall not be diminished or interfered with by the Condominium Board for any reason whatsoever during the term of the Lease or any extensions or renewals thereof, and (iii) except as provided in the last paragraph of this paragraph (C), the Condominium Board will not join the Tenant as a party defendant in any action or proceeding to foreclose upon the Unit or to enforce any rights or remedies of the Condominium Board under the Declaration and By-Laws which would cut-off, destroy , terminate or extinguish the Lease, provided that (a) the Tenant is not in default (beyond any applicable grace periods) in the payment of rent or additional rent or in the performance or observance of any of the other terms, covenants, provisions or conditions of the Lease, (b) the Tenant is not in default of any of the provisions of the Declaration and By-Laws, both at the time of the request and at the time of execution of the Non-Disturbance Agreement, (c) the Lease is in full force and effect, (d) the Tenant attorns to the Condominium Board and pays to the Condominium Board, all rentals and other monies due and to become due to the Non-Residential Unit Owners, under the terms of the Lease but only to the extent of a percentage of the unpaid Common Charges due from the Non-Residential Unit Owners, equal to the percentage of the total square footage of the Non-Residential Units leased by such Tenant, it being understood that without affecting the Tenant's rights and protection afforded by the Non-Disturbance Agreement, the Tenant shall not be required to pay any rentals or other monies otherwise due or to become due to the Non-Residential Unit Owners to the Condominium Board if such payment is prohibited by the terms of any non-disturbance agreement granted to such Tenant by the mortgagee of any such Non-Residential Unit holding a first mortgage on such Non-Residential Unit. The Non-Disturbance Agreement shall be executed by the Tenant and the Condominium Board and prepared by the Condominium Board at the expense of the Unit Owner requesting the Non-Disturbance Agreement, which expense shall be limited to reasonable actual out-of-pocket expenses incurred by the Condominium Board, including reasonable attorneys' fees and disbursements.

Notwithstanding the foregoing, if it would be procedurally disadvantageous for the Condominium Board not to name or join the Tenant in a foreclosure proceeding with respect to the Non-Residential Units, the Condominium Board may name or join the Tenant without in any way diminishing or otherwise affectiug the rights and privileges granted to, or inuring to the benefit of, the Tenant under this Article.

ARTICLE 8

MORTGAGING OF UNITS

Section 8.1 General. Each Unit Owner shall have the right to mortgage such Unit Owner's Unit, subject only to the terms and conditions contained in Section 8.2 hereof. Any Unit Owner other than

the Sponsor who mortgages such Unit Owner's Unit, or the holder of such mortgage, shall supply the Condominium Board with the name and address of the mortgagee and shall file a conformed copy of the note and mortgage with the Condominium Board. Any Unit Owner who satisfies a mortgage covering such Unit Owner's Unit shall so notify the Condominium Board and shall file a conformed copy of the satisfaction of mortgage with the Condominium Board. The Secretary of the Condominium or the Managing Agent shall maintain such information in a book entitled "Mortgages of Units". The terms and conditions contained in this Section 8.1, however, shall not apply to Sponsor or Non-Residential Unit Owners.

Section 8.2 Restrictions on Mortgaging.

(A) No Unit Owner shall be permitted to mortgage, pledge, or hypothecate such Unit Owner's Unit unless and until such Unit Owner he shall have paid in full to the Condominium Board all unpaid Common Charges and Special Assessments theretofore assessed against such Unit and shall have satisfied all unpaid liens, except the liens of Permitted Mortgages levied against such Unit.

(B) No Unit Owner shall execute any mortgage or other document mortgaging, pledging, or hypothecating title to such Unit Owner's Unit without including therein its Appurtenant Interests, it being the intention to prevent any severance of such combined ownership. Any mortgage or other instrument purporting to affect one or more of such interests without including all such interests shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein.

(C) Any mortgage covering a Residential Unit shall be substantially in the form used by any Institutional Lender.

(D) Any mortgage covering a Residential Unit shall be made by an Institutional Lender, Sponsor, or by a Residential Unit Owner providing purchase money financing in connection with the sale of the Residential Unit.

Section 8.3 Notice of Unpaid Common Charges and Default. Whenever requested in writing by a Permitted Mortgagee, the Condominium Board shall promptly report to such Permitted Mortgagee any default by such Unit Owner's mortgagor(s) in the payment of Common Charges, Residential Common Charges or Special Assessments or in the observance or performance of any of the provisions of the Condominium Documents as to which the Condominium Board has knowledge then exists. The Condominium Board shall, when giving notice to a Unit Owner of any such default, also send a copy of such notice to such Unit Owner's Permitted Mortgagee, if so requested. However, the Condominium Board shall have no liability for any failure, through oversight or negligence, in notifying a Permitted Mortgagee of any default by the mortgagor under the Condominium Documents, provided that (i) the Condominium Board shall advise such Permitted Mortgagee of the default promptly after discovering such failure and (ii) if the Condominium Board shall foreclose a lien on such mortgagor's Unit pursuant to the terms of Section 6.4 hereof by reason of such default, the Condominium Board shall pay to such Permitted Mortgagee any net proceeds of any foreclosure sale of such Unit (after retaining all sums due and owing to the Condominium Board pursuant to the Condominium Documents) or such lesser sum as shall be due and owing to such Permitted Mortgagee.

Section 8.4 Performance by Permitted Mortgagees. Any sum of money to be paid or any act to be performed by a Unit Owner pursuant to the terms of the Condominium Documents may be paid or performed by the Permitted Mortgagee, and the Condominium Board shall accept such Permitted Mortgagee's payment or performance with the same force and effect as if the same were paid or performed by such Unit Owner.

Section 8.5 Examination of Books. Each Permitted Mortgagee shall be permitted to examine the books of account of the Condominium at reasonable times on business days, but not more frequently than once a month.

Section 8.6 Consent of Permitted Mortgagees; Designation of Mortgage Representatives.

(A) Except as otherwise expressly provided for herein or in the Declaration, no consent or approval by any mortgagee shall be required with respect to any determination or act of the Condominium Board or any Unit Owner, provided, however, that nothing contained herein shall be deemed to limit or affect the rights of any mortgagee against the mortgagor. In the event that any such consent or approval shall be expressly required pursuant to the terms of the Declaration or these By-Laws, the decision of a majority of the Mortgage Representatives, if any are designated pursuant to the terms of paragraph (B) of this Article 8.6, shall be deemed binding upon the holders of all mortgages encumbering Units.

(B) The holders of Institutional Mortgages constituting a majority in principal amount of all Institutional Mortgages may, if they so elect, designate not more than 3 Mortgage Representatives by giving written notice thereof to the Condominium Board, which Mortgage Representatives shall thereby be empowered to act as the representatives of the holders of all mortgages encumbering Units with respect to any matter requiring the consent or approval of mortgagees under the Declaration or these By-Laws. Any designation of a Mortgage Representative pursuant to the terms of this paragraph (B) shall be effective until any successor Mortgage Representative is designated pursuant to the terms hereof and written notice thereof is given to the Condominium Board. Unless otherwise required by Law, no holders of mortgages (which are not Institutional Mortgages) shall be entitled to participate in the designation of Mortgage Representatives, but all holders of mortgages encumbering Units shall be subject to all determinations made by the Mortgage Representatives pursuant to the terms of the Declaration or these By-Laws.

ARTICLE 9

CERTAIN REMEDIES

Section 9.1 *Self Help.* If any Unit Owner shall violate or breach any of the provisions of the Condominium Documents on Unit Owner's part to be observed or performed, including, without limitation, any breach of Unit Owner's obligation to paint, decorate, maintain, repair, or replace the Unit or its appurtenant Limited Common Elements, if any, pursuant to the terms of Article 5 hereof, and shall fail to cure such violation or breach within 5 days after receipt of written notice of the same from the Condominium Board, the Managing Agent, or any manager (or, with respect to any violation or breach of the same not reasonably susceptible to cure within such period, to commence such cure within such 5 day period and, thereafter, to prosecute such cure with due diligence to completion), the Condominium Board shall have the right to enter such Unit Owner's Unit and/or its appurtenant Limited Common Elements, if any, and summarily to abate, remove, or cure such violation or breach without thereby being deemed guilty or liable in any manner of trespass. In addition, in the event that the Condominium Board shall determine that the abatement, removal, or cure of any such violation or breach is immediately necessary for the preservation or safety of the Building or for the safety of the occupants of the Building or other individuals or is required to avoid the suspension of any necessary service in the Building, the Condominium Board may take such action immediately, without prior notice and without allowing the said Unit Owner any period of time within which to cure or to commence to cure such violation or breach. With respect to the Non-Residential Units, any such exercise of self-help (other than in connection with any emergency), shall be done after business hours, minimize any interference with Permitted Users of such Units.

Section 9.2 *Abatement and Enjoinment.* In the event that any Unit Owner shall violate or breach any of the provisions of the Condominium Documents on such Unit Owner's part to be observed or

performed, the Condominium Board shall have the right (i) to enter any Unit or Common Elements in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition resulting in such violation or breach and the Condominium Board shall not thereby be deemed guilty or liable in any matter of trespass, and/or (ii) to enjoin, abate, or remedy the continuance or repetition of any such violation or breach by appropriate proceedings brought either at law or in equity, provided that the Condominium Board gives the Unit Owner notice (which may be by telephone or in writing) that such violation exists, that repairs or replacements are necessary and that the Condominium Board will complete such repairs or replacements in the event the Unit Owner does not promptly act or complete the repairs or replacements, and/or (iii) to levy such fines and penalties as the Condominium Board may deem appropriate and the Condominium Board shall have the same remedies for non-payment of such fines and penalties as for non-payment of Common Charges.

Section 9.3 *Remedies Cumulative.* The remedies specifically granted to the Condominium Board or to Sponsor or the Non-Residential Unit Owners in this Article 9 or elsewhere in the Condominium Documents shall be cumulative, shall be in addition to all other remedies obtainable at law or in equity and may be exercised at one time or at different times, concurrently or in any order, in the sole discretion of the Condominium Board or Sponsor, as the case may be. Further, the exercise of any remedy shall not operate as a waiver, or preclude the exercise, of any other remedy.

Section 9.4 *Costs and Expenses.* All sums of money expended, and all costs and expenses incurred, by (i) the Condominium Board in connection with the abatement, enjoinment, removal, or cure of any violation, breach, or default committed by a Unit Owner pursuant to the terms of Section 9.1 or Section 9.2 hereof or (ii) Sponsor or Non-Residential Unit Owners in connection or with any abatement, enjoinment or remedy of any violation or breach of the Condominium Documents pursuant to Section 9.2 hereof shall be immediately payable by (a) in the event set forth in subsection (i) hereof, such Unit Owner to the Condominium Board or (b) in the event set forth in subsection (ii) hereof, the offending party (i.e., the Condominium Board or the Unit Owner) to Sponsor which amount shall, in either event, bear interest (to be computed from the date expended) at the rate of 2% per month (but in no event in excess of the maximum rate chargeable to such Unit Owner pursuant to Law). All sums payable by a Unit Owner to the Condominium Board pursuant to the terms of this Section 9.4 shall, for all purposes hereunder, constitute additional Common Charges payable by such Unit Owner.

ARTICLE 10

ARBITRATION

Section 10.1 *Procedure.* Any matter required or permitted to be determined by arbitration pursuant to the terms of the Condominium Documents shall be submitted for resolution by a single arbitrator in a proceeding held in the City of New York in accordance with the then existing rules of the American Arbitration Association or any successor organization thereto. In the event that the American Arbitration Association shall not then be in existence and has no successor organization, any such arbitration shall be held in the City of New York before one arbitrator appointed, upon the application of any party, by any Justice of the highest court of appellate jurisdiction then located in the City of New York. The decision of the arbitrator so chosen shall be given within 10 days after such arbitrator's selection or appointment. Any arbitrator appointed or selected in connection with any arbitration to be conducted hereunder shall be a member of a law firm having at least 5 members whose principal office is located in the City of New York.

Section 10.2 *Variation by Agreement.* The parties to any dispute required or permitted to be resolved by arbitration pursuant to the terms of the Condominium Documents may, by written agreement, vary any of the terms of Section 10.1 hereof with respect to the arbitration of such dispute or may agree to resolve their dispute in any manner, including, without limitation, the manner set forth in Section 3031 of the

New York Civil Practice Law and Rules and known as "New York Simplified Procedure for Court Determination of Disputes".

Section 10.3 *Binding Effect.* The decision in any arbitration conducted pursuant to the terms of Section 10.1 and 10.2 hereof shall be binding upon all of the parties thereto and may be entered in any court of appropriate jurisdiction.

Section 10.4 *Costs and Expenses.*

(A) The fees, costs and expenses of the arbitrator shall be borne by the losing party in the arbitration or, if the position of neither party to the dispute shall be substantially upheld by the arbitrator, such fees, costs and expenses shall be borne equally by the disputants. Each disputant shall also bear the fees and expenses of disputant's counsel and expert witnesses.

(B) All costs and expenses paid or incurred by the Condominium Board in connection with any arbitration held hereunder, including, without limitation, the fees and expenses of counsel and expert witnesses, shall constitute General Common Expenses, to be borne by all Unit Owners, if such arbitration relates to the Units, generally, or to the General Common Elements, and shall constitute Residential Common Expenses, to be borne by all Residential Unit Owners if such arbitration relates solely to the Residential Units or the Residential Common Elements. If such arbitration relates solely to the Non-Residential Units, such costs and expenses shall be borne by the applicable Non-Residential Unit Owner(s).

ARTICLE 11

NOTICES

Section 11.1 *General.*

(A) All notices required or desired to be given hereunder (except for notices of regular annual or special meetings of the Unit Owners and except all meetings of the Condominium Board) shall be sent by registered or certified mail, return receipt requested, postage prepaid addressed:

(i) if to the Condominium Board, to the Condominium Board at its principal office as set forth in Section 1.5 hereof, with a copy sent by regular first class mail to the Managing Agent (if any) at its principal office address as aforesaid;

(ii) if to a Unit Owner other than Sponsor, to such Unit Owner at his address at the Property;

(iii) if to Sponsor, to Sponsor at its principal office as set forth in the Plan;

(iv) if to a Permitted Mortgagee, to such Permitted Mortgagee at its latest address designated in writing to the Condominium Board.

(B) Any of the foregoing parties may change the address to which notices are to be sent, or may designate additional addresses for the giving of notice, by sending written notice to the other parties as aforesaid. All notices sent pursuant to the terms of this Section 11.1 shall be deemed given when mailed in the State of New York, provided, however, that notices of change of address, notices designating additional addresses and notices deposited in a United States Postal Service depository located outside of the State of New York shall be deemed to have been given when received.

Section 11.2 *Waiver of Service of Notice.* Whenever any notice is required to be given by Law or pursuant to the terms of the Condominium Documents, a waiver thereof in writing, signed by the Persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE 12

AMENDMENTS TO BY-LAWS

Section 12.1 *General.*

(A) Subject to the terms of paragraph (B) hereof and subject, further, to any provisions contained in the Declaration or these By-Laws with respect to any amendments ("Special Amendments") affecting or in favor of Sponsor, any Holder of Unsold Residential Unit(s), Sponsor's Permitted Mortgagee, Non-Residential Units and/or any Permitted Mortgagee, any provision of these By-Laws may be amended, modified, added to, or deleted by the affirmative vote of Unit Owners owning at least 66 2/3% of the aggregate Residential Common Interests either taken at a duly constituted meeting thereof or given in writing without a meeting as provided in Section 4.10 hereof. Each duly adopted amendment, modification, addition, or deletion hereof or hereto shall be effectuated in an instrument executed and recorded in the Register's Office by or on behalf of the Condominium Board as attorney-in-fact of all Unit Owners, which power-of-attorney shall be deemed irrevocable and coupled with an interest. Attached to each such instrument shall be an original, executed Secretary's Certification, certifying that the requisite percentage (where applicable) of Unit Owners approved the amendment, modification, addition, or deletion set forth therein either at a duly constituted meeting of Unit Owners or in writing without a meeting pursuant to the terms of Section 4.10 hereof, in which Secretary's Certification there shall be described the percentage (where applicable) of Unit Owners approving the same and, if voted at a meeting, the date, time and place of such meeting. No such amendment, modification, addition, or deletion shall be effective unless and until such an instrument shall be duly recorded in the Register's Office.

(B) Notwithstanding anything to the contrary contained in paragraph (A) hereof, but still subject to any provision contained in the Declaration or these By-Laws with respect to Special Amendments:

(i) the Common Interest (and Residential Common Interest, if applicable) appurtenant to any Unit, as set forth in the Declaration, shall not be altered without the consent of the Unit Owner thereof, except as otherwise provided in paragraph (F) of Section 5.5 hereof;

(ii) no amendment, modification, addition, or deletion agreed to pursuant to the terms of paragraph (A) hereof shall be effective without the prior written consent of the Mortgage Representatives, if any, provided, however, that no such consent shall be unreasonably withheld, delayed or conditioned;

(iii) the terms of Section 5.7 hereof may not be amended, modified, added to, or deleted unless (in addition to the consent, if required, of the Mortgage Representatives as provided above) not less than 80% of the aggregate Common Interests of all Unit Owners affected thereby shall approve such amendment, modification, addition or deletion in writing.

Section 12.2 *Special Amendments.*

(A) Any amendment, modification, addition, or deletion of or to any of the provisions of these By-Laws that, pursuant to the terms of the Declaration or these By-Laws, may be effected by Sponsor or majority in Common Interest of Non-Residential Unit Owners, without the consent of the Condominium Board or the Residential Unit Owners, shall be embodied in an instrument executed and recorded in the Register's Office by Sponsor or majority in Common Interest of Non-Residential Unit Owners, as

attorney-in-fact of both the Condominium Board and all Unit Owners, which power-of-attorney shall be deemed to be irrevocable and coupled with an interest. Attached to each such instrument shall be an original, executed Certification by Sponsor or majority in Common Interest of Non-Residential Unit Owners certifying that the amendment, modification, addition, or deletion set forth therein was effectuated by Sponsor or majority in Common Interest of Non-Residential Unit Owners pursuant to the terms of the Declaration and/or these By-Laws, in which Certification there shall be set forth the Article and/or Section of the Declaration or these By-Laws pursuant to which the same was effectuated. No such amendment, modification, addition, or deletion shall be effective unless and until such an instrument shall be duly recorded in the Register's Office.

(B) Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition, or deletion of or to these By-Laws shall be effective in any respect against Sponsor or any Non-Residential Unit Owner, unless and until Sponsor, or the affected Non-Residential Unit Owner (as the case may be) shall consent to the same in writing.

(C) Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition, or deletion of or to Section 5.4 or 5.5, paragraph (B) of Section 6.2, subsection (iv) or (v) of paragraph (B) of Section 7.6 or Article 8 hereof shall be effective with respect to the holder of any Permitted Mortgage theretofore made unless and until such Permitted Mortgagee shall have given its written consent thereto.

(D) Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition, or deletion which shall materially and adversely affect the interest of Sponsor's Permitted Mortgage or shall effect the priority or validity of lien of a purchase money mortgage or blanket mortgage held by an Institutional Lender shall be effective without the prior written consent of Sponsor and the Mortgage Representatives, if any, which consent shall not be unreasonably withheld, delayed or conditioned.

ARTICLE 13

FURTHER ASSURANCES

Section 13.1 *General.* Any Person that is subject to the terms of these By-Laws, whether such Person is a Unit Owner, a lessee or sublessee of a Unit Owner, an occupant of a Unit, a member of the Condominium Board, an officer of the Condominium, or otherwise, shall, at the expense of any other Person requesting the same, execute, acknowledge and deliver to such other Person such instruments, in addition to those specifically provided for herein, and take such other action as such other Person may reasonably request in order either to effectuate the provisions of these By-Laws or any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

Section 13.2 *Failure to Deliver or Act.*

(A) If any Unit Owner or other Person that is subject to the terms of these By-Laws fails to execute, acknowledge, or deliver any instrument, or fails or refuses, within 10 days after request therefor, to take any action that such Unit Owner or Person is required to execute, acknowledge and deliver or to take pursuant to these By-Laws, then the Condominium Board is hereby authorized, as attorney-in-fact for such Unit Owner or other Person, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of such Unit Owner or other Person, and such document or action shall be binding on such Unit Owner or other Person.

(B) If the Condominium Board, any Unit Owner, or other Person that is subject to the terms of these By-Laws fails to execute, acknowledge, or deliver any instrument, or fails or refuses, within

10 days after request therefor, to take any action that the Condominium Board, such Unit Owner, or Person is required to execute, acknowledge and deliver or to take pursuant to these By-Laws at the request of Sponsor or a Non-Residential Unit Owner, then Sponsor or such Non-Residential Unit Owner is hereby authorized, as attorney-in-fact for the Condominium Board, such Unit Owner, or other Person, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of the Condominium Board, such Unit Owner or other Person, and such document or action shall be binding on the Condominium Board, such Unit Owner, or other Person. The Condominium Board shall not unreasonably withhold or delay its consent or approval with respect to any matter contained in these By-Laws which requires the consent or approval of the Condominium Board.

ARTICLE 14

MISCELLANEOUS

Section 14.1 *Inspection of Documents.* Copies of the Declaration, these By-Laws, the Residential Rules and Regulations and the Floor Plans, as the same may be amended from time to time, shall be maintained at the office of the Condominium Board and shall be available for inspection by Unit Owners and their authorized agents during reasonable business hours.

Section 14.2 *Waiver.* No provision contained in these By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, regardless of the number of violations or breaches that may occur.

Section 14.3 *Conflict.* In the event that any provision of these By-Laws or of the Residential Rules and Regulations shall be construed to be inconsistent with any provision of the Declaration or of the Condominium Act, the provision contained in the Declaration or in the Condominium Act shall control.

Section 14.4 *Severability.* If any provision of these By-Laws is invalid or unenforceable as against any Person or under certain circumstances, the remainder of these By-Laws and the applicability of such provision to other Persons or circumstances shall not be affected thereby. Each provision of these By-Laws shall, except as otherwise provided herein, be valid and enforced to the fullest extent provided by Law.

Section 14.5 *Successors and Assigns.* The rights and/or obligations of Sponsor as set forth herein and in the Declaration shall inure to the benefit of, and shall be binding upon, any successor or assignee of Sponsor or, with the consent of Sponsor, any transferee of all of the then Unsold Units. The rights and/or obligations of the Non-Residential Unit Owners as set forth herein shall inure to the benefit of, and shall be binding upon, any successor or assignee of such Non-Residential Unit Owner(s), with the consent of such Non-Residential Unit Owner(s), any transferee of such Non-Residential Unit.

Section 14.6 *Gender.* A reference in these By-Laws to any one gender, masculine or feminine, includes the other one, and the singular includes the plural, and vice-versa, unless the context otherwise requires.

Section 14.7 *Captions.* The index hereof and the captions herein inserted are included only as a matter of convenience and for reference, and in no way define, limit, or describe the scope of these By-Laws or the intent of any provision hereof.

ARTICLE 15

TAX STATUS AS A HOMEOWNERS ASSOCIATION

Section 15.1 *General.* The Condominium Board intends to act in a manner consistent with enabling the Condominium to be eligible to elect to be treated as a "homeowners association" under Section 528 of the Internal Revenue Code of 1986, as amended.

Section 15.2 *Organization.* The Condominium is and will be organized and operated to provide for the acquisition, construction, management, maintenance and care of tbe Property.

Section 15.3 *Inurement.* No part of the Condominium's net earnings shall inure, and the Condominium Board will act in a manner so that no part of such earnings will inure to the benefit of any private shareholder or individual (other than by acquiring, constructing, or providing management, maintenance, and care of the Property, and other than by rebate of excess membership dues, fees, or assessments).

Section 15.4 *Residential Use.* Substantially all of the Apartment Units are and will be used by individuals for residences.

ADDENDUM TO THE BY-LAWS

RESIDENTIAL RULES AND REGULATIONS

1. The sidewalks, entrance passages, public halls, elevators, vestibules, corridors and stairways of or appurtenant to the Building shall not be obstructed or used for any purpose other than ingress to and egress from the Units.

2. No velocipedes, bicycles, rollerblades, skateboards, scooters, or similar vehicle shall be operated or worn in any public portions of the Building nor shall be allowed in any of the elevators of the Building other than the elevator designated by the Condominium Board or the Managing Agent for such purpose, and no baby carriages or any of the above-mentioned vehicles shall be allowed to stand in the public halls, passageways, or other public areas of the Building.

3. All service and delivery persons will be required to use the service entrances or such other entrances of the Building designated by the Condominium Board or the Managing Agent. In addition, all servants, messengers and tradespeople visiting the Building shall use the elevator designated by the Condominium Board or the Managing Agent for the purposes of ingress and egress, and shall not use any of the other elevators for any purpose, provided, however, that nurses in the employ of Residential Unit Owners or their Family Members, guests, tenants, subtenants, licensees, or invitees may use any of the other elevators when accompanying said Residential Unit Owners, Family Members, guests, tenants, subtenants, licensees, or invitees.

4. Trunks and heavy baggage shall be taken in or out of the Building only by the elevator designated by the Condominium Board or the Managing Agent for the purpose and only through the service entrances and by means of the elevator designated by the Condominium Board or the Managing Agent.

5. No article (including, but not limited to, garbage cans, bottles or mats) shall be placed or stored in any of the halls or on any of the staircases or fire tower landings of the Building, nor shall any fire exit thereof be obstructed in any manner.

6. No Residential Unit or portion of the Building may be used for the storage of any flammable materials or any other materials the storage of which may constitute a building code violation or which will increase the insurance requirements for the Building.

7. No refuse from the Residential Units shall be sent to the service area of the Building, except at such times and in such manner as the Condominium Board or the Managing Agent may direct. Nothing shall be hung or shaken from any doors, windows, Terrace or patios or placed upon the window sills, of the Building, and no Residential Unit Owner shall sweep or throw, or permit to be swept or thrown, any dirt, debris or other substance therefrom.

8. There shall be no playing or lounging in the entrances, passages, public halls, elevators, vestibules, corridors, stairways, or fire towers of the Building.

9. The Condominium Board or the Managing Agent may, from time to time, curtail or relocate or reconfigure any portion of the Common Elements devoted to storage or service purposes in the Building.

10. Nothing shall be done or kept in any Residential Unit or in the Common Elements that will increase the rate of insurance of the Building, or the contents thereof. No Residential Unit Owner shall permit anything to be done or kept in the Residential Unit, the Terrace, or in the Common Elements that will result in the cancellation of insurance on the Building, or the contents thereof, or that would be in

violation of any Law. No Residential Unit Owner or any of any Family Members, tenants, subtenants, agents, servants, employees, licensees, or visitors shall, at any time, bring into or keep in the Residential Unit any inflammable, combustible, toxic, noxious or explosive fluid, material, chemical, or substance, except as shall be necessary and appropriate for the permitted uses of such Residential Unit.

11. There shall be no barbecuing in the Residential Units, in their appurtenant Limited Common Elements, if any, or in the Common Elements.

12. No Residential Unit Owner shall make, cause, or permit to occur any unusual, disturbing, or objectionable noises or odors to be produced upon or to emanate from the Residential Unit or its appurtenant Limited Common Elements, if any, or permit anything to be done therein that will interfere with the rights, comforts, or conveniences of the other Residential Unit Owners. No Residential Unit Owner shall play upon or suffer to be played upon any musical instrument, or shall operate or permit to be operated a phonograph, radio, television set, or other loudspeaker in such Residential Unit Owner's Residential Unit or its appurtenant Limited Common Elements, if any, between midnight and the following 8:00 A.M., if the same shall disturb or annoy other occupants of the Building, and in no event shall any Residential Unit Owner practice or cause to be practiced either vocal or instrumental music between the hours of 10:00 P.M. and the following 9:00 A.M. No construction, repair work, or other installation involving noise shall be conducted in any Residential Unit except on weekdays (not including legal holidays) and only between the hours of 9:00 A.M. and 4:00 P.M., unless such construction or repair work is necessitated by an emergency.

13. No bird, reptile, or domesticated animal ("Pet") shall be permitted, raised, bred, kept, or harbored in, on or about the Building unless, in each instance, the same shall have been expressly permitted in writing by the Condominium Board or the Managing Agent acting on the Condominium Board's behalf. Any such consent, if given, shall be revocable at any time by the Condominium Board or the Managing Agent in their sole discretion. The prohibition set forth in the preceding sentence shall not apply to a Residential Unit Owner who can establish that the Residential Unit Owner was housing a Pet in the Residential Unit prior to purchasing the Residential Unit ("Grandfathered Pet"). However, upon the removal or death of a Grandfathered Pet, a Residential Unit Owner shall be required to seek permission to house any replacement Pet. In no event shall any Pet be permitted in any public elevator of the Building, other than the elevator designated by the Condominium Board or the Managing Agent for that purpose, or in any of the public portions of the Building, unless carried or on leash. No pigeons or other birds or animals shall be fed from the window sills, or other public portions of the Building, or on the sidewalk or street adjacent to the Building.

14. No group tour or exhibition of any Residential Unit or its contents shall be conducted, nor shall any auction sale be held in any Residential Unit, without the consent of the Condominium Board or the Managing Agent in each instance. In the event that any Residential Unit shall be used for home occupation purposes in conformance with the Declaration and the By-Laws, no clients or other invitees shall be permitted to wait in any lobby, public hallway, or vestibule.

15. Unless expressly authorized by the Condominium Board in each instance, not less than 80% of the floor area of each Residential Unit (excepting only kitchens, pantries, bathrooms, closets and foyers) must be covered with rugs, carpeting, or equally effective noise reducing material.

16. No window guards or other window decorations shall be used in or about any Residential Unit, except such as shall have been approved in writing by the Condominium Board or the Managing Agent, which approval shall not be unreasonably withheld or delayed. In no event, however, shall any windows of any Residential Unit be colored or painted.

17. No additional or supplemental ventilator or air-conditioning device including, but not limited to, through-the-wall devices shall be installed in any Residential Unit or its appurtenant Limited

Common Elements, if any, without the prior written approval of the Condominium Board, which approval may be granted or refused in the sole discretion of the Condominium Board.

18. No radio or television aerial or satellite antenna or receiver shall be attached to or hung from the exterior of the Building by any Residential Unit Owner, and no sign, notice, advertisement, or illumination (including, without limitation, "For Sale," "For Lease," or "For Rent" signs) shall be inscribed or exposed by any Residential Unit Owner on or at any window or other part of the Building, except such as are permitted pursuant to the terms of Declaration and/or the By-Laws or shall have been approved in writing by the Condominium Board or the Managing Agent. Nothing shall be projected from any window of a Residential Unit without similar approval.

19. All radio, television, or other electrical equipment of any kind or nature installed or used in each Residential Unit shall fully comply with all rules, regulations, requirements, or recommendations of the New York Board of Fire Underwriters and the public authorities having jurisdiction, and the Residential Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

20. Water-closets and other water apparatus in the Building shall not be used for any purpose other than those for which they were designed, and no sweepings, rubbish, rags or any other article shall be thrown into same. Any damage resulting from misuse of any water-closets or other apparatus in a Residential Unit shall be repaired and paid for by the owner of such Residential Unit.

21. Each Residential Unit Owner shall keep the Residential Unit and its appurtenant Residential Limited Common Elements, if any, in a good state of preservation, condition, repair and cleanliness in accordance with the terms of the By-Laws.

22. The agents of the Condominium Board or the Managing Agent, and any contractor or workman authorized by the Condominium Board or the Managing Agent, may enter any room or Residential Unit at any reasonable hour of the day, on at least one day's prior notice to the Residential Unit Owner, for the purpose of inspecting such Residential Unit for the presence of any vermin, insects, or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects, or other pests; however, such entry, inspection and extermination shall be done in a reasonable manner so as not to unreasonably interfere with the use of such Residential Unit for its permitted purposes.

23. The Condominium Board or the Managing Agent may retain a pass-key to each Residential Unit. If any lock is altered or a new lock is installed, the Condominium Board or the Managing Agent shall be provided with a key thereto immediately upon such alteration or installation. If the Residential Unit Owner is not personally present to open and permit an entry to the Residential Unit at any time when an entry therein is necessary or permissible under these Residential Rules and Regulations or under the By-Laws, and has not furnished a key to the Condominium Board or the Managing Agent, then the Condominium Board or Managing Agent or their agents (but, except in an emergency, only when specifically authorized by an officer of the Condominium or an officer of the Managing Agent) may forcibly enter such Residential Unit without liability for damages or trespass by reason thereof (if, during such entry, reasonable care is given to such Residential Unit Owner's property).

24. If any key or keys are entrusted by a Residential Unit Owner, by any Family Member thereof, or by any tenant, subtenant, agent, servant, employee, licensee, or visitor to an employee of the Condominium or of the Managing Agent, whether for such Residential Unit Owner's Residential Unit or an automobile, trunk, or other item of personal property, the acceptance of the key shall be at the sole risk of such Residential Unit Owner, and neither the Condominium Board nor the Managing Agent shall (except as provided in Rule 23 above) be liable for injury, loss, or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

25. Residential Unit Owners and their respective Family Members, tenants, subtenants, guests, servants, employees, agents, visitors, or licensees shall not at any time or for any reason whatsoever, enter upon, or attempt to enter upon, the roof of the Building unless such roof is part of a Terrace, or the Unit Owner's Residential Unit.

26. No occupant of the Building shall send any employee of the Condominium or of the Managing Agent out of the Building on any private business.

27. Any consent or approval given under these Residential Rules and Regulations may be amended, modified, added to, or repealed at any time by resolution of the Condominium Board. Further, any such consent or approval may, in the discretion of the Condominium Board or the Managing Agent, be conditional in nature.

28. No Residential Unit Owner shall install or maintain any plantings on any Terrace without the prior written approval of the Condominium Board and except in compliance with Law. If approved, plantings shall be placed in containers with lightweight soil, impervious to dampness and standing on supports at least two inches from the Terrace, balcony, patio or roof surface, and if adjoining a wall, at least three inches from such wall. Suitable weep holes shall be provided in the containers to draw off water. In special locations, such as a corner abutting a parapet wall, plantings may be contained in containers which shall be at least three inches from the parapet and flashing, with the floor of drainage tiles and suitable weep holes at the sides to draw off water. Such masonry planting beds shall not, however, rest directly upon the surface of such Terrace, patio or roof but shall stand on supports at least two inches above such surface. No planting shall be permanently affixed to a Terrace, exterior wall, railing or roof surface but shall be able to be easily moved. It shall be the responsibility of the Residential Unit Owner to maintain the soil and containers in good condition, and the drainage tiles and weep holes in operating condition. Such Residential Unit Owner shall pay the cost of any repairs rendered necessary by or damage caused by such plantings. The Condominium Board shall have an easement and a right of access to the Terrace, patio or roof appurtenant to a Residential Unit to inspect the same and to remove violations therefrom and to install, operate, maintain, repair, alter, build, restore, and replace any of the Common Elements located in, over, under, through, adjacent to, or upon the same. In the event the Condominium or Managing Agent deems it necessary to undertake a repair or replacement to any Terrace, patio or roof, then in the event that the Managing Agent determines that plantings and/or other objects need to be temporarily relocated, same shall be done at the Residential Unit Owner' sole cost and expense.

29. No Residential Unit Owner shall enclose, erect a greenhouse and/or alter the Terrace appurtenant to a Residential Unit without the prior written consent of the Condominium Board and no Residential Unit Owner may have wind chimes on any Terrace or patio.

30. Complaints regarding the service of the Condominium shall be made in writing to the Condominium Board and to the Managing Agent.

EXHIBIT E

TO THE DECLARATION

RESIDENTIAL UNIT POWER OF ATTORNEY

RESIDENTIAL UNIT POWER OF ATTORNEY

Terms used in this Residential Unit Power of Attorney which are used (a) in the declaration ("Declaration") establishing a plan for condominium ownership of the premises known as Manhattan House Condominium ("Condominium") and by the street number 200 East 66th Street, New York, New York under Article 9-B of the Real Property Law of the State of New York, dated _____, ____, and recorded in the New York County Office of the Register of The City of New York on _____, ____ as CRFN#_____ , or (b) in the By-Laws of the Condominium ("By-Laws") attached to, and recorded together with, the Declaration, shall have the same meanings in this Power of Attorney as in the Declaration or the By-Laws.

The undersigned, _____, (having an office) (residing at) _____, the owner of Unit __ ("Unit") in the Condominium which is designated and described as Unit No. _____ in the Declaration and also designated as Tax Lot ____ in Block 1420 of Section 5 of the Borough of Manhattan on the Tax Map of the Real Property Assessment Department of The City of New York and on the Floor Plans, do(es) hereby nominate, constitute and appoint the persons who may from time to time constitute the Condominium Board, true and lawful attorneys-in-fact for the undersigned, coupled with an interest, with power of substitution, in their own names, as members of the Condominium Board or in the name of their designee (corporate or otherwise), on behalf of all Residential Unit Owners, in accordance with such Unit Owners' respective interests in the Common Elements, subject to the provisions of the By-Laws then in effect, (1)(a) to acquire or lease any Residential Unit together with its Appurtenant Interests and/or a Storage Locker from any Residential Unit Owner desiring to sell, convey, transfer, assign, surrender or lease the Residential Unit and/or the Storage Locker, (b) to acquire any Residential Unit together with its Appurtenant Interests and/or any Storage Locker from any Residential Unit Owner who elects to surrender the same pursuant to the By-Laws, (c) to acquire any Residential Unit together with its Appurtenant Interests and/or any Storage Locker which becomes the subject of a foreclosure or other similar sale, all on such terms and at such price or rental, as the case may be, as said attorneys-in-fact shall deem proper, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners, and, after any such acquisition or leasing, to convey, sell, lease, sublease, mortgage or otherwise deal with (but not vote the Appurtenant Interest thereto) any such Residential Unit and/or such Storage Locker so acquired by them, or to sublease any Residential Unit and/or such Storage Locker so leased by them without the necessity of further authorization by the Residential Unit Owners, on such terms as said attorneys-in-fact may determine, granting to said attorneys-in-fact the power to do all things in the said premises which the undersigned could do if the undersigned were personally present, (d) to acquire, mortgage, lease or convey the Resident Manager's Unit, all on such terms and at such prices or rental, as the case may be, as said attorneys-in-fact shall deem proper, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners, and, after any such acquisition or leasing, to convey, sell, lease, sublease, mortgage or otherwise deal with (but not vote the Appurtenant Interest thereto) the Resident Manager's Unit so acquired by them, or to sublease the Resident Manager's Unit so leased by them without the necessity of further authorization by the Residential Unit Owners, on such terms as said attorneys-in-fact may determine, (2) to commence, pursue, appeal, settle and/or terminate administrative and certiorari proceedings to obtain reduced real estate tax assessments with respect to Residential Units, including retaining counsel and taking any other actions which the Condominium Board deems necessary or appropriate, and (3) to execute, acknowledge and deliver (a) any declaration or other instrument affecting the Property which the Condominium Board deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Property or (b) any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Property or the Common Elements which the Condominium Board deems necessary or appropriate.

The acts of a majority of such persons constituting the Condominium Board shall constitute the acts of said attorneys-in-fact.

The undersigned (does) (do) hereby irrevocably nominate, constitute and appoint MH Residential 1, LLC, MH Residential 2, LLC and MH Commercial, LLC ("Sponsor") as attorney-in-fact for the undersigned, coupled with an interest, with power of substitution, to amend from time to time the Declaration, By-Laws and the Residential Rules and Regulations of the Condominium, or any of said documents, when such amendment (1) shall be required to reflect any changes in Unsold Units and/or the reapportionment of the Common Interests of the affected Unsold Units resulting therefrom made by Sponsor in accordance with the Declaration or (2) shall be required by (a) an Institutional Lender designated by Sponsor to make a mortgage loan secured by a mortgage on any Unit, (b) any governmental agency having regulatory jurisdiction over the Condominium, or (c) any title insurance company selected by Sponsor to insure title to any Unit provided, however, that any amendment made pursuant to the terms of subdivision (1) or (2) of this paragraph shall not (i) change the Common Interest of the undersigned's Unit, (ii) require a material, physical modification to the undersigned's Unit, or (iii) adversely affect the priority or validity of the lien of any mortgage held by an Institutional Lender covering the undersigned's Unit unless the undersigned (in the event described in subdivision (i) or (ii) of this paragraph) or the holder of such mortgage (in the event described in subdivision (iii) of this paragraph, shall consent thereto by joining in the execution of such amendment). The terms, covenants and conditions contained in, and the powers granted pursuant to, this paragraph shall remain in full force and effect until such time as Sponsor shall cease to own any Units in the Condominium.

This Power of Attorney shall be irrevocable.

IN WITNESS WHEREOF, the undersigned has/have executed this Power of Attorney as of the ____ day of _____, ____.

_____

(ACKNOWLEDGEMENT)

UNIT OWNER'S SPECIMEN TITLE POLICY

AMERICAN LAND TITLE ASSOCIATION
OWNER'S POLICY (10-17-92)
WITH NEW YORK COVERAGE
ENDORSEMENT APPENDED

Policy No. 7210632- 92328

CHICAGO TITLE INSURANCE COMPANY

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, CHICAGO TITLE INSURANCE COMPANY, a Missouri corporation, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the Amount of Insurance stated in Schedule A, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested other than as stated therein;
2. Any defect in or lien or encumbrance on the title;
3. Unmarketability of the title;
4. Lack of a right of access to and from the land.

The Company will also pay the costs, attorneys' fees and expenses incurred in defense of the title, as insured, but only to the extent provided in the Conditions and Stipulations.

In Witness Whereof, CHICAGO TITLE INSURANCE COMPANY has caused this policy to be signed and sealed as of Date of Policy shown in Schedule A, the policy to become valid when countersigned by an authorized signatory.

For Any Questions Contact:
Royal Abstract
500 Fifth Avenue, Suite 1540
New York, NY 10110
Tel: (212) 376-0900
Fax: (212) 376-0911

CHICAGO TITLE INSURANCE COMPANY

By: _____ President

ATTEST

_____ Secretary

SCHEDULE A

POLICY NO.: [Policy Number]

TITLE NO.: [Title Number]

AMOUNT: $ [Purchase price]

EFFECTIVE DATE: [Closing date]

1. Name of Insured: [Purchaser]

2. The estate or interest in the land which is covered by this Policy is:

Fee Simple

3. Title to the estate or interest in the land is vested in the insured.

Who/which acquired title by deed made by MH Residential 1, LLC, MH Residential 2, LLC and MH Commercial LLC dated [Closing date] and recorded ____ as CRFN _____.

4. The land herein described is encumbered by the following mortgage or trust deed, and assignments:

Mortgage made in the principal amount of $[mortgage amount] by [Purchaser] to [Lender] dated [Closing date] and to be recorded in the Office of the City Register of New York County.

5. The land referred to in this Policy is described on the description sheet annexed.

_____

Authorized Signature

Policy Number: [Policy Number]

Title Number: [Title Number]

DESCRIPTION SHEET

THE CONDOMINIUM UNIT (hereinafter referred to as the "Unit") in the building (hereinafter referred to as the "Building") known as **Manhattan House Condominium** and by the Street Number **200-260 East 66th Street a/k/a 1241-1259 Second Avenue a/k/a 1111-1129 Third Avenue a/k/a 201-257 East 65th Street**, County of New York, State of New York, said Unit being designated and described as **Residential Unit No.** ____ in a Declaration dated _____ made by **MH Residential I, LLC, MH Residential 2, LLC and MH Commercial LLC**, pursuant to Article 9-B of the Real Property Law of the State of New York (hereinafter referred to as the "Condominium Act") establishing a Plan for condominium ownership of the Building and the Land (hereinafter referred to as the "land") upon which the building is situate (which land is more particularly described in Exhibit A annexed hereto and by this reference made a part hereof), which Declaration was recorded in the New York County Register's Office on _____ **as CRFN** _____, and has been amended as set forth on Schedule B annexed and by this reference made a part hereof (which Declaration and Amendments (if applicable) thereto are hereinafter collectively referred to as the "Declaration"). This Unit is also designated as **Tax Lot** ____ **in Block 1420** of the County of New York on the Tax Map of the Real Property Assessment Department and on the Floor Plans of the Building, Certified by _____, Architects, on _____ and filed with the Real Property Assessment Department on _____ **as Condominium Plan No.** ____ and also filed in the New York County Register's Office on _____ as **Condominium Map No.** ____.

TOGETHER with an undivided _____% interest in the Common Elements (as such term is defined in the Declaration).

TOGETHER with the appurtenances and all the estate and rights of the Grantor in and to the Unit.

TOGETHER with and **SUBJECT** to the rights, obligations, easements, restrictions and other provisions set forth in the Declaration, Floor plans and the By-Laws of **Manhattan House Condominium**, as the same may be amended from time to time (herein after referred to as the "By-Laws"), all of which shall constitute covenants running with the Land and shall bind any person having at any time any interest or estate in the Unit, as though recited and stipulated at length herein.

The land on which the building and unit is located is situated in the County of New York and State of New York and is more fully described in the Declaration of Condominium recorded in the New York County Register's Office on _____, as CRFN _____.

Policy Number: [Policy Number]

Title Number: [Title Number]

EXHIBIT A

ALL THAT CERTAIN plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:-

BEGINNING at the point formed by the intersection of the easterly side of Third Avenue with the northerly side of 65th Street;

RUNNING THENCE northerly along the easterly side of Third Avenue one hundred sixty (160) feet ten (10) inches to the southerly side of 66th Street;

THENCE easterly along the southerly side of 66th Street six hundred ten (610) feet to the westerly side of Second Avenue;

THENCE southerly along the westerly side of Second Avenue, one hundred sixty (160) feet ten (10) inches to the northerly side of 65th Street;

THENCE westerly along the northerly side of 65th Street six hundred ten (610) feet to the point or place of beginning.

For information only: Said premises are known as The Manhattan House Condominium, 200-260 East 66th Street a/k/a 1241-1259 Second Avenue a/k/a 1111-1129 Third Avenue a/k/a 201-257 East 65th Street, Unit _____, New York, New York and designated as Section 5 Block 1420 Lot _____ as shown on the Tax Map of the City of New York, County of New York.

Policy Number: [Policy Number]

Title Number: [Title Number]

SCHEDULE B

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Terms and conditions set forth in the Declaration of Condominium and By-Laws dated ____ and recorded ____ in the Office of the City Register of New York County as CRFN _____. Policy insures that a valid condominium has been created pursuant to Article 9B of the Real Property Law, as amended.

2. Survey made by Earl B. Lovell - S.P. Belcher, Inc. dated 6/10/05 and updated by visual examination 10/6/05 shows no encroachments, violations of restrictions or variations with lot lines except as follows:

   A. Projections over and encroachments on Third Avenue by entrance canopies up to 3', stand pipe up to 6", roof trim up to 2", sign letters up to 4" and gratings up to 4' 1". Policy insures against monetary loss occasioned by the enforced removal of same.

   B. Projections over and encroachments on East 66th Street by roof trim up to 4", canopies up to 3', iron door up to 4'3", limestone up to 1 1/2", stone walls up to 9'1" around planted areas, grated area up to 4' and sign up to 5". Policy insures against monetary loss occasioned by the enforced removal of same.

   C. Projections over and encroachments on Second Avenue by show window bases, canopies up to 4', roll up doors up to 1', exhaust vent up to 3", sign letters up to 2", stand pipes up to 6", hose bib up to 2", and roof trim up to 4". Policy insures against monetary loss occasioned by the enforced removal of same.

   D. Projections over and encroachments on East 65th Street by canopy up to 3'6", roof trim up to 4", tiles up to 1/2", stone base up to 1 1/4", stone retaining walls up to 1/4". Policy insures against monetary loss occasioned by the enforced removal of same.

3. Restrictions and regulations as set forth in the By-Laws of the Condominium.

4. The easement(s) set forth in the Declaration of Condominium and By-Laws of the Condominium and the deed to the insured.

5. Any state of facts which an accurate survey and inspection of Unit would show, but policy insures that any encroachments by insured Unit upon adjoining Units or upon common elements may remain undisturbed.

Policy Number: [Policy Number]

Title Number: [Title Number]

CONDOMINIUM ENDORSEMENT

The company hereby insures against loss or damage by reason of:

1. The failure of the unit identified in Schedule A and its common elements to be part of a condominium within the meaning of the condominium statutes of the jurisdiction in which the unit and its common elements are located.

2. The failure of the documents required by said condominium statutes to comply with the requirements of said statutes to the extent that such failure affects the title to the unit and its common elements.

3. Present violations of any restrictive covenants which restrict the use of the unit and its common elements and which are contained in the condominium documents. Said restrictive covenants do not contain any provisions which will cause a forfeiture or reversion of title.

4. The priority of any lien for charges and assessments provided for in the condominium statutes and condominium documents over the lien of any insured mortgage identified in Schedule A.

5. The failure of the unit and its common elements to be entitled by law to be assessed for real property taxes as a separate parcel.

6. Any Obligation to remove any improvements which exist at date of policy because of any present encroachment or because of any future unintentional encroachment of the common elements upon any unit or of any unit upon the common elements or another unit.

7. The failure of title by reason of a right of first refusal to purchase the unit and its common elements which was exercised or could have been exercised at date of policy.

This endorsement is made a part of the policy and is subject to all the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and prior endorsements, if any, nor does it extend the effective date of the policy and prior endorsements or increase the face amount thereof.

TAX COUNSEL'S INCOME TAX OPINION

O L S H A N

O L S H A N G R U N D M A N F R O M E R O S E N Z W E I G & W O L O S K Y L L P

PARK AVENUE TOWER
65 EAST 55TH STREET
NEW YORK, NEW YORK 10022
TELEPHONE: 212.451.2300
FACSIMILE: 212.451.2222

WWW.OLSHANLAW.COM

DIRECT DIAL: 212.451.2231
EMAIL: WGLEICHER@OLSHANLAW.COM

September 1, 2006

MH Residential 1, LLC
MH Residential 2, LLC
MH Commercial, LLC
c/o Manchester Real Estate & Construction LLC
350 Madison Avenue, 20th Floor
New York, New York 10017

Re: Manhattan House Condominium

Gentlemen:

In connection with the offering of condominium units under a plan entitled Condominium Offering Plan for Manhattan House Condominium (the "Plan"), you have requested our opinion as special tax counsel to the Plan concerning certain tax matters. Specifically, you have requested our opinion as to the deductibility for federal and New York State income tax purposes of payments of mortgage interest and real estate taxes by individual Residential Unit Owners. You have also asked for our opinion as to the tax status of the condominium association.

All capitalized terms not otherwise defined herein shall have the same meaning ascribed to them in the Plan.

We understand that under the Plan each Unit Owner will hold title to his Unit and an undivided interest in the Common Elements of the Property in fee simple. Under New York State law, each Unit and its interest in the Common Elements will be taxed as a separate parcel for real estate tax purposes. Each Unit Owner may place a separate mortgage on his Unit and, by doing so, incur direct liability for the interest payable on such mortgage.

In our opinion under present law, subject to the limitations discussed in the following paragraph and subject to limitations imposed on the deduction of itemized deductions, interest on a mortgage secured by a Residential Unit paid or accrued by owner of such Residential Unit who is liable for the interest payment on such mortgage and who uses the Residential Unit exclusively as his personal residence will be deductible for federal income tax purposes in the appropriate year according to his method of accounting, provided that he itemizes his deductions. In rendering this opinion we assume that such interest is not prepaid, that the mortgage proceeds were used by the Residential Unit Owner to purchase the Residential Unit, that the Residential Unit is the owner's principal residence and that the Residential Unit Owner is an individual. We note, however, that interest incurred on indebtedness to purchase a Maid's Room Unit or Storage Locker will not be deductible for federal income tax purposes.

NEW JERSEY OFFICE
2001 ROUTE 46 / SUITE 202
PARSIPPANY, NEW JERSEY 07054
TELEPHONE: 973.331.7200
FACSIMILE: 973.331.7222

Except as provided below, residential interest is deductible if paid or accrued during the taxable year on indebtedness which is secured by either the taxpayer's principal residence, as defined for purposes of exclusion of gain on sale under Internal Revenue Code ("Code") Section 121, or on certain designated second homes. However, a ceiling is placed on the amount of indebtedness which may be taken into account for purposes of this deduction. In general, with respect to indebtedness incurred in purchasing a Unit, this ceiling is $1,000,000, or $500,000 in the case of a married individual filing a separate return. In addition, an individual may deduct interest on an additional $100,000 of indebtedness in excess of the $1,000,000 limit mentioned above as interest on home equity indebtedness. However, special limitations may apply to the deductibility of points and prepaid interest if any.

It is also our opinion under present law that real estate taxes assessed against a Residential Unit Owner's Residential Unit or against a Maid's Room Unit which are paid or accrued by such owner will be deductible for federal income tax purposes in the appropriate year according to his method of accounting, provided that he itemizes his deductions.

We note that in some cases the amount of mortgage interest deductible by an individual Unit Owner subject to the alternative minimum tax may be less than the amount deductible by a Unit Owner subject to the regular income tax and that no deduction is allowed for real estate taxes paid by a taxpayer subject to the alternative minimum tax.

The mortgage interest and real estate taxes described above will also be allowable as deductions for New York State income tax purposes to a resident individual. We express no opinion with respect to these items under the New York State personal income tax on nonresidents. We also express no opinion as to the taxation of Unit Owners who are not individuals.

We have reviewed various documents included as exhibits in the Plan relating to the organization of the Condominium Board of Manhattan House Condominium (the "Association"), including the Declaration of Condominium and By-Laws of the Condominium (which are the instruments which will create the Association).

Our opinion has been requested as to whether the Association will be eligible to qualify as a tax-exempt organization for federal income tax purposes. In order for the Association to qualify as an exempt organization for federal income tax purposes under Code Section 528, it must meet the following six conditions:

(1) The Association must be organized and operated to provide for the acquisition, construction, management, maintenance, and care of the Association's property.

(2) Sixty percent (60%) or more of the Association's gross income for the taxable year must consist solely of amounts received as membership dues, fees or assessments from owners of Units.

(3) Ninety percent (90%) or more of the expenditures of the Association for the taxable year must be expenditures for the acquisition, construction, management, maintenance, and care of the Association's property.

(4) No part of the net earnings of the Association may inure to the benefit of any private shareholder or individual, other than by acquiring, constructing, or providing management, maintenance, and care of the Association's property and other than by a rebate of excess membership dues, fees, or assessments.

(5) The Association must qualify as a "condominium management association," which is an organization meeting the requirements of condition (1), above, with respect to a condominium project substantially all the units of which are used by individuals for residences.

(6) The Association must properly elect to have Code Section 528 apply for the taxable year.

"Substantially all the units" of a condominium management association will be considered as used by individuals for residences if at least eighty-five percent (85%) of the total square footage of all Units within the project is used by individuals for residential purposes. Units that are used for purposes auxiliary to residential use are considered as used for residential purposes. These auxiliary purposes include laundry areas, storage rooms, and areas used by maintenance personnel. A special limitation is established for transient use. No building or Unit will be considered as used for residential purposes if, for more than one half the days in the Association's taxable year, such Unit or building is occupied by a person or series of persons each of whom occupies the Unit or building for less than thirty days.

You have advised us that more than 85% of the total square footage of the Premises will be used by individuals for residential purposes and that no person may rent his Residential Unit for a period of less than thirty (30) days. Accordingly, the "substantially all" test should initially be met.

Our review of the documents referred to above indicates that the Association meets all the organizational tests described above for qualification for exemption. Assuming the Plan is consummated in accordance with its provisions and that the Association, in its actual operation, meets the other tests set forth above, it is our opinion that the Association will be eligible to elect tax-exempt status under IRC Sec. 528. If such exempt status is properly elected, it is our opinion that the Association will not be subject to federal income tax for the taxable years in which such election is in effect, except as noted in the following paragraph.

An effective election will exempt from federal income taxation all amounts received by the Association as exempt function income. This consists of amounts received as membership dues, fees, or assessments from owners of Residential Units. However, the Association will be subject to tax on income which is not exempt function income to the extent such income exceeds expenses properly allocable to such income. Examples of income which is not exempt function income are interest earned on reserve funds, amounts received from persons who are not members of the Association, amounts received for work done on privately owned property which

is not Association property, and amounts received from members for special use of the Association's facilities, the use of which is not available to all members as a result of having paid the dues, fees, or assessments required to be paid by all members.

If the Association fails to qualify as a "homeowners association", or if it does but chooses not to make the necessary election, its status for tax purposes is unclear. It is possible that in such event the Association may be taxable as a corporation or partnership for federal income tax purposes.*

It should be noted that meeting the qualifications and conditions prescribed by the statute will require careful periodic planning. It should also be noted that under certain circumstances where the Association has taxable nonexempt function income, less federal income taxes may be payable if it is not treated as an exempt organization.

This opinion deals only with the specific tax matters discussed above, which do not necessarily comprise all tax matters which may be significant to purchasers of Units. We express no views as to any federal, New York State or New York City tax consequences other than as explicitly discussed in this opinion or as to the tax status or tax consequences of the Plan under the laws of any foreign jurisdiction. Accordingly, it is recommended that each prospective purchaser of a Unit consult with his own tax advisor concerning the federal, New York State, and New York City tax consequences of the purchase and ownership of a Unit.

This opinion is based solely on the facts and documents referred to above. No warranties are made that the tax laws upon which counsel bases this opinion will not change. In no event will the Sponsor, counsel to Sponsor, special tax counsel to the Sponsor, the Association, or any other person be liable if, by reason of future changes in fact or applicable law, regulations, decisional law, or Internal Revenue Service rulings, the tax consequences described previously should change.

Sincerely yours,

Olshan Grundman Frome Rosenzweig & Wolosky LLP

OLSHAN GRUNDMAN FROME
ROSENZWEIG & WOLOSKY, LLP

* Due to recent amendments to the Income Tax Regulations, Section 301.7701-2 and 3, the Association may be able to elect to be treated as a corporation for federal income tax purposes if it files Form 8832 with the IRS within 75 days of its formation. If such election is not made, then the Association may be treated as a partnership and all Unit Holders would pay tax on their proportionate share of the income of the Association.

FORM W-8
(CERTIFICATION OF FOREIGN STATUS)

Form **W-8BEN**
(Rev. December 2000)
Department of the Treasury
Internal Revenue Service

Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding

▶ Section references are to the Internal Revenue Code. ▶ See separate instructions.
▶ Give this form to the withholding agent or payer. Do not send to the IRS.

OMB No. 1545-1621

Do not use this form for: **Instead, use Form:**

- A U.S. citizen or other U.S. person, including a resident alien individual W-9
- A person claiming an exemption from U.S. withholding on income effectively connected with the conduct of a trade or business in the United States W-8ECI
- A foreign partnership, a foreign simple trust, or a foreign grantor trust (see instructions for exceptions) . . . . . W-8ECI or W-8IMY
- A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession that received effectively connected income or that is claiming the applicability of section(s) 115(2), 501(c), 892, 895, or 1443(b) (see instructions) . . . . . W-8ECI or W-8EXP

Note: *These entities should use Form W-8BEN if they are claiming treaty benefits or are providing the form only to claim they are a foreign person exempt from backup withholding.*

- A person acting as an intermediary W-8IMY

Note: *See instructions for additional exceptions.*

Part I Identification of Beneficial Owner (See instructions.)

1 Name of individual or organization that is the beneficial owner

2 Country of incorporation or organization

3 Type of beneficial owner: ☐ Individual ☐ Corporation ☐ Disregarded entity ☐ Partnership ☐ Simple trust ☐ Grantor trust ☐ Complex trust ☐ Estate ☐ Government ☐ International organization ☐ Central bank of issue ☐ Tax-exempt organization ☐ Private foundation

4 Permanent residence address (street, apt. or suite no., or rural route). **Do not use a P.O. box or in-care-of address.**

City or town, state or province. Include postal code where appropriate.

Country (do not abbreviate)

5 Mailing address (if different from above)

City or town, state or province. Include postal code where appropriate.

Country (do not abbreviate)

6 U.S. taxpayer identification number, if required (see instructions) ☐ SSN or ITIN ☐ EIN

7 Foreign tax identifying number, if any (optional)

8 Reference number(s) (see instructions)

Part II Claim of Tax Treaty Benefits (if applicable)

9 **I certify that (check all that apply):**

a ☐ The beneficial owner is a resident of .....within the meaning of the income tax treaty between the United States and that country.

b ☐ If required, the U.S. taxpayer identification number is stated on line 6 (see instructions).

c ☐ The beneficial owner is not an individual, derives the item (or items) of income for which the treaty benefits are claimed, and, if applicable, meets the requirements of the treaty provision dealing with limitation on benefits (see instructions).

d ☐ The beneficial owner is not an individual, is claiming treaty benefits for dividends received from a foreign corporation or interest from a U.S. trade or business of a foreign corporation, and meets qualified resident status (see instructions).

e ☐ The beneficial owner is related to the person obligated to pay the income within the meaning of section 267(b) or 707(b), and will file Form 8833 if the amount subject to withholding received during a calendar year exceeds, in the aggregate, $500,000.

10 **Special rates and conditions** (if applicable—see instructions): The beneficial owner is claiming the provisions of Article .....of the treaty identified on line 9a above to claim a .....% rate of withholding on (specify type of income):.....

Explain the reasons the beneficial owner meets the terms of the treaty article: .....

.....

Part III Notional Principal Contracts

11 ☐ I have provided or will provide a statement that identifies those notional principal contracts from which the income is **not** effectively connected with the conduct of a trade or business in the United States. I agree to update this statement as required.

Part IV Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- I am the beneficial owner (or am authorized to sign for the beneficial owner) of all the income to which this form relates,
- The beneficial owner is not a U.S. person,
- The income to which this form relates is not effectively connected with the conduct of a trade or business in the United States or is effectively connected but is not subject to tax under an income tax treaty, and
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner.

Sign Here ▶ .....
Signature of beneficial owner (or individual authorized to sign for beneficial owner) — Date (MM-DD-YYYY) — Capacity in which acting

FORM W-9
(REQUEST FOR TAXPAYER IDENTIFICATION NUMBER)

Form **W-9**
(Rev. October 2004)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give form to the requester. Do not send to the IRS.

Print or type See Specific Instructions on page 2.

Name (as reported on your income tax return)

Business name, if different from above

Check appropriate box: ☐ Individual/ Sole proprietor ☐ Corporation ☐ Partnership ☐ Other ▶ ..... ☐ Exempt from backup withholding

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on Line 1 to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. *If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.*

Social security number
___ ___ ___ - ___ ___ - ___ ___ ___ ___

or

Employer identification number
___ ___ - ___ ___ ___ ___ ___ ___ ___

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. person (including a U.S. resident alien).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. (See the instructions on page 4.)

Sign Here Signature of U.S. person ▶ Date ▶

Purpose of Form

A person who is required to file an information return with the IRS, must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

U.S. person. Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee.

Note. *If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.*

For federal tax purposes you are considered a person if you are:

- an individual who is a citizen or resident of the United States,
- a partnership, corporation, company, or association created or organized in the United States or under the laws of the United States, or
- any estate (other than a foreign estate) or trust. See Regulation section 301.7701-6(a) for additional information.

Foreign person. If you are a foreign person, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the recipient has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

APPLICATION TO ATTORNEY GENERAL FOR DETERMINATION OF THE DISPOSITION OF DOWNPAYMENTS

APPLICATION TO THE ATTORNEY GENERAL FOR A DETERMINATION ON THE DISPOSITION OF DOWNPAYMENTS

[Send this application to the reviewing attorney assigned to the subject plan.]

Re: _____
Address of Building or Name of Project

File Number: _____

Application is made to the Attorney General to consider and determine the disposition of down payments held pursuant to GBL Sections 352-e(2-b) and 352-h. The following information is submitted in support of this application.

1. Name _____
of Applicant

2. Address _____
of Applicant

3. Name, Address, and Telephone Number
of Applicant's Attorney (if any) _____

_____

_____

4. This is an application for

☐ return of downpayment.

☐ forfeiture of downpayment.

☐ other: _____

_____

5. The project is ☐ a conversion of occupied premises.

☐ newly constructed or rehabilitated.

☐ vacant (as is).

6. The project is structured as

- ☐ a cooperative.
- ☐ a condominium.
- ☐ a homeowners association.
- ☐ a timeshare.
- ☐ other: _____

7. Name and Address of Sponsor: _____

_____

8. Name and Address of Escrow Agent: _____

_____

9. If downpayments are maintained in an escrow account:

(a) Name of Account _____

(b) Name and Address of Bank _____

(c) Account Number (if known) _____

(d) Initial interest rate (if known) _____

10. If downpayments have been secured by bonds:

(a) Name and Address of Bond Issuer or Surety: _____

_____

(b) Copy of bond included in this application. (DO NOT SEND ORIGINAL BOND.) If not included, explain:

_____

_____

_____

_____

11. If downpayments have been secured by a Letter of Credit:

(a) Name and address of bank which issued the letter of credit: _____

_____

_____

(b) Date of expiration of the Letter of Credit, if known:

_____

12. Plan information:

(a) Date of filing of plan: _____

(b) Plan ☐ has been declared effective.
Approximate date: _____

☐ has not been declared effective.

(c) If effective, the plan

☐ has closed or the first unit has closed.
Approximate date: _____

☐ has not closed.

☐ don't know.

(d) Downpayments are secured by

☐ escrow account.

☐ bonds.

☐ Letter of Credit.

13. Contract information:

(a) Copy of contract and of all riders or modification letters are attached. (DO NOT SEND ORIGINALS.)

(b) Date on which subscription or purchase agreement was signed: _____

(c) Date(s) of downpayment(s): _____

(d) Total amount of downpayment(s): _____

(e) Names and addresses of subscribers or purchasers affected by this application:

_____

_____

_____

_____

_____

14. State the basis for your claim. Please be as specific as possible. You may add additional sheets. Attach copies of any relevant documents.

_____

_____

_____

_____

_____

_____

_____

15. I am contemporaneously sending a copy of this application to the following persons:

_____

_____

Note: You are required to mail a copy of this Application to all other affected parties.

In filing this Application, I understand that the Attorney General is not my private attorney, but represents the public in enforcing laws designed to protect the public from unlawful business practices. I also understand that if I have any questions concerning my legal rights or responsibilities I may contact a private attorney. The above application is true and accurate to the best of my knowledge. False statements made herein are punishable as a Class A Misdemeanor under Section 175.30 and/or Section 210.45 of the Penal Law.

Signature: _____ Date: _____

Name (Printed): _____

Telephone: (Home) _____ (Business) _____

Mailing Address: _____

_____

ESCROW AGREEMENT

ESCROW: AGREEMENT FOR OFFERING PLAN

AGREEMENT made as of the filing date of the Offering Plan (defined below), between MH Residential 1, LLC, MH Residential 2, LLC and MH Commercial, LLC ("SPONSOR") as SPONSOR of the Offering Plan and Starr Associates LLP ("ESCROW AGENT") as escrow agent.

WHEREAS, SPONSOR is the SPONSOR of an offering plan for premises known as Manhattan House and located at 200 East 66th Street, New York, New York ("Offering Plan"); and

WHEREAS, Starr Associates LLP is authorized to act as an escrow agent hereunder in accordance with General Business Law ("GBL") Sections 352-e(2-b) and 352-h and the Attorney General's regulations promulgated thereunder; and

WHEREAS, SPONSOR desires that ESCROW AGENT act as escrow agent for deposits and payments by purchasers or subscribers, pursuant to the terms of this Agreement and the Offering Plan.

NOW, THEREFORE, in consideration of the covenants and conditions contained herein and other good and valuable consideration, the parties hereby agree as follows:

1. ESTABLISHMENT OF THE ESCROW ACCOUNT.

1.1 ESCROW AGENT will establish a master escrow account for the purpose of holding deposits, downpayments, advances or payments ("Deposits") made by purchasers or subscribers ("Purchasers") pursuant to the Offering Plan at a commercial or savings bank having a branch located in New York City entitled Starr Associates LLP ("Master Escrow Account").

1.2 All Deposits will be placed initially in a non-interest bearing checking portion of the Master Escrow Account. If ESCROW AGENT receives a completed and signed Form W-9 (Request for Taxpayer Identification Number) or Form W-8 (Certificate of Foreign Status), as applicable, from a Purchaser at the time the Deposit is delivered to ESCROW AGENT, the Deposit of such Purchaser will be promptly transferred from the non-interest bearing checking portion of the Master Escrow Account into an individual interest bearing sub-escrow account in the name of such Purchaser. At such time as the Deposit is released, the Deposit will be transferred from the individual sub-escrow savings account to the non-interest bearing checking portion of the Master Escrow Account so that checks may be drawn thereon.

1.3 Partners in, or attorneys employed by, ESCROW AGENT are the sole signatories on the Master Escrow Account.

1.4 The Master Escrow Account is not an IOLA account established pursuant to Judiciary Law Section 497.

1.5 All interest will be credited to Purchaser at such time as: (i) there is a closing under the Contract of Sale (defined below), or (ii) Purchaser is entitled to a return of the Deposit. All interest will be credited to SPONSOR only in the event there is a "consummation of the Offering Plan" (as such term is defined in the Attorney General's regulations) and Purchaser defaults.

2. DEPOSITS INTO THE ESCROW ACCOUNT.

2.1 All funds received from Purchasers prior to closing, whether in the form of checks, drafts, money orders, wire transfers, or other instruments which identify the payor, shall be deposited into the Master Escrow Account. All instruments to be deposited into the Master Escrow Account shall be made payable directly to the order of "Starr Associates LLP, as Escrow Agent". Endorsed instruments will not be accepted. Any instrument payable other than as required hereby, and which cannot be deposited into the Master Escrow Account, shall be returned to the Purchaser promptly, but in no event more than five (5) business days following receipt of such instrument by ESCROW AGENT. In the event of such return of funds, the instrument shall be deemed not to have been delivered to ESCROW AGENT pursuant to the terms of this Agreement.

2.2 Within ten (10) business days after tender of the Deposit submitted with the purchase agreement or subscription agreement ("Contract of Sale"), ESCROW AGENT shall notify the Purchaser of the deposit of such funds in the Master Escrow Account, provide the account number, and disclose the initial interest rate. If the Purchaser does not receive notification of such deposit within fifteen (15) business days after tender of the Deposit, the Purchaser may cancel the Contract of Sale and rescind within ninety (90) days after tender of the Deposit, or may apply to the Attorney General for relief. Rescission may not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely deposited in accordance with the Attorney General's regulations and requisite notice was timely mailed to the Purchaser.

3. RELEASE OF FUNDS.

3.1 ESCROW AGENT shall not release the Deposit of a defaulting Purchaser until after consummation of the Offering Plan. Consummation of the Offering Plan shall not relieve SPONSOR of its fiduciary obligations pursuant to GBL Section 352-h.

3.2 ESCROW AGENT shall continue to hold the Deposit in escrow until otherwise directed in (a) a writing signed by both SPONSOR and Purchaser or (b) a determination of the Attorney General or (c) a judgment or order of a court of competent jurisdiction or until released pursuant to the regulations of the Attorney General pertaining to release of escrowed funds.

3.3 SPONSOR shall not object and will be deemed to have agreed, without the need for a written agreement, to the release of the Deposit to: (a) a Purchaser who

timely rescinds in accordance with an offer of rescission contained in the Offering Plan or an amendment to the Offering Plan, or (b) all Purchasers after an amendment abandoning the Offering Plan is accepted for filing by the Department of Law.

3.4 In the event SPONSOR and a Purchaser close title under the Contract of Sale, ESCROW AGENT shall be entitled to release the Deposit to SPONSOR without the need for a written agreement from Purchaser.

3.5 Except as otherwise set forth above, if there is no written agreement between the parties to release the Deposit, ESCROW AGENT shall not pay the funds to SPONSOR until ESCROW AGENT has given the Purchaser written notice of not fewer than ten (10) business days. Thereafter, the Deposit may be paid to SPONSOR unless the Purchaser has made application to the Department of Law pursuant to the dispute resolution provisions contained in the Attorney General's regulations and ESCROW AGENT has received notice from the Purchaser in accordance with such provisions.

4. RECORDKEEPING.

4.1 ESCROW AGENT shall maintain all records concerning the Master Escrow Account for seven (7) years after release of the funds.

4.2 Upon the dissolution of ESCROW AGENT, the former partners of the firm shall make appropriate arrangements for the maintenance of these records by one of the partners or members of the firm or by the successor firm and shall notify the Department of Law of such transfer.

4.3 ESCROW AGENT shall make available to the Attorney General, upon request, all books and records of ESCROW AGENT relating to the funds deposited and disbursed hereunder.

5. GENERAL OBLIGATIONS OF ESCROW AGENT.

5.1 ESCROW AGENT shall maintain the Master Escrow Account under its direct supervision and control.

5.2 A fiduciary relationship shall exist between ESCROW AGENT and Purchasers, and ESCROW AGENT acknowledges its fiduciary obligations.

5.3 ESCROW AGENT shall not be liable to SPONSOR for any error in judgment, mistake of fact or law or for any act or omission on ESCROW AGENT'S part, including, without limitation, any act or omission which permits a Purchaser to rescind a Contract of Sale, unless taken or suffered in bad faith or in willful disregard of this Agreement or involving gross negligence on the part of ESCROW AGENT.

5.4 ESCROW AGENT shall be permitted to act as counsel for SPONSOR in any dispute as to the disbursement of the Deposit or any other dispute between SPONSOR and a Purchaser whether or not ESCROW AGENT is in possession of the Deposit and continues to act as ESCROW AGENT.

5.5 ESCROW AGENT may rely upon any paper or document which may be submitted to it in connection with its duties under this Agreement and which is believed by ESCROW AGENT to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution or validity thereof.

5.6 ESCROW AGENT may consult with legal counsel selected by it and the opinion of such counsel shall be full and complete authorization and protection to ESCROW AGENT in respect of any action taken or omitted in good faith by ESCROW AGENT hereunder in accordance with the opinion of such counsel.

5.7 The provisions of paragraphs 5.5 and 5.6 shall apply only to SPONSOR and nothing contained therein shall be in derogation of the rights of a purchaser under Article 23-A of the General Business Law.

6. RESPONSIBILITIES OF SPONSOR.

6.1 SPONSOR agrees that SPONSOR and its agents, including any selling agents, shall deliver all Deposits received by them prior to closing of an individual transaction to a designated attorney who is a partner of or attorney or legal assistant employed by ESCROW AGENT within two (2) business days of tender of the Deposit by a Purchaser, using such transmittal forms as required by ESCROW AGENT from time to time.

6.2 SPONSOR agrees that it shall not interfere with ESCROW AGENT'S performance of its fiduciary duties and compliance with the Attorney General's regulations.

6.3 SPONSOR shall obtain or cause the selling agent under the Offering Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from each Purchaser and deliver such form to ESCROW AGENT together with the Deposit and Contract of Sale.

7. TERMINATION OF AGREEMENT.

7.1 This Agreement shall remain in effect unless and until it is cancelled by either:

(a) Written notice given by SPONSOR to ESCROW AGENT of cancellation of designation of ESCROW AGENT to act in said capacity, which cancellation shall take effect only upon the filing of an amendment to the Offering Plan with the Department of Law providing for a successor escrow agent; or

(b) The resignation of ESCROW AGENT upon giving notice to SPONSOR of its desire to so resign. Such resignation shall take effect on the date set forth in the notice from ESCROW AGENT, except such resignation shall take effect only upon the filing of an amendment to the Offering Plan with the Department of Law providing for a successor escrow agent with respect to Deposits held in the Master Escrow Account on the date of such resignation; or

(c) All units offered by SPONSOR pursuant to the Offering Plan have been sold and no Deposits of Purchasers from SPONSOR remain in the Master Escrow Account.

7.2 Upon termination of the duties of ESCROW AGENT as described in paragraph 7.1 (a) or (b) above, ESCROW AGENT shall deliver any and all funds held by ESCROW AGENT in escrow and any and all contracts or documents maintained by ESCROW AGENT relating to such funds to the new escrow agent.

8. SUCCESSORS AND ASSIGNS.

This Agreement shall be binding upon SPONSOR and ESCROW AGENT and their respective successors and assigns.

9. GOVERNING LAW.

This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

10. ESCROW AGENT'S COMPENSATION.

SPONSOR agrees to pay ESCROW AGENT for services rendered by its attorneys and paralegals and expenses incurred by ESCROW AGENT in connection with this Agreement, including, without limitation, disputes arising with respect to the Deposit. SPONSOR shall not be charged with any administrative costs for maintenance of the Master Escrow Account. ESCROW AGENT'S fees and disbursements shall neither be paid by SPONSOR from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

11. SEVERABILITY.

If any provision of this Agreement or the application thereof to any person or circumstance is determined to be invalid or unenforceable, the remaining provisions of this Agreement or the application of such provision to other persons or to other circumstances shall not be affected thereby and shall be valid and enforceable to the fullest extent permitted by law.

12. INDEMNIFICATION

SPONSOR agrees to defend, indemnify and hold ESCROW AGENT harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of this Agreement or the performance or non-performance of ESCROW AGENT'S duties under this Agreement, except with respect to actions or omissions taken or suffered by ESCROW AGENT in bad faith or in willful disregard of this Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by ESCROW AGENT to itself.

13. ALTERNATE SECURITY

In the event SPONSOR is authorized by the Department of Law to post a Letter of Credit or Surety Bond as alternate security to secure all or a portion of the Deposits, ESCROW AGENT agrees to be the beneficiary of the Letter of Credit or Surety Bond and to act as fiduciary with respect to such Letter of Credit or Surety Bond for the benefit of Purchasers under the Offering Plan whose Deposits were released from escrow in accordance with the "Escrow and Trust Fund" section of the Offering Plan or an amendment to the Offering Plan.

14. ENTIRE AGREEMENT.

This Agreement, read together with GBL Sections 352-e(2-b) and 352-h and the Attorney General's regulations, constitutes the entire agreement between the parties with respect to the subject matter hereof.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first written above.

[SIGNATURE ON NEXT PAGE]

ESCROW AGENT:

STARR ASSOCIATES LLP

By: _____
Name: Allan Starr, Esq.
Title: Partner

SPONSOR:

MH RESIDENTIAL 1, LLC

By: Manhattan House Holdings, LLC
its sole member

By: Manhattan House Partners, LLC
its sole member

By: ONA Manhattan House, LLC
member

By: _____
Name: Jeremiah W. O'Connor, Jr.
Title: President / Chairman

By: Alpha Manhattan, LLC
member

By: _____
Name: N. Richard Kalikow
Title: President

MH RESIDENTIAL 2, LLC

By: Manhattan House Holdings, LLC
its sole member

By: Manhattan House Partners, LLC
its sole member

By: ONA Manhattan House, LLC
member

By: _____
Name: Jeremiah W. O'Connor, Jr.
Title: President / Chairman

By: Alpha Manhattan, LLC
member

By: _____
Name: N. Richard Kalikow
Title: President

[SIGNATURES CONTINUE ON NEXT PAGE]

SPONSOR:
MH COMMERCIAL, LLC:

MH RESIDENTIAL 1, LLC

By: Manhattan House Holdings, LLC
its sole member

By: Manhattan House Partners, LLC
its sole member

By: ONA Manhattan House, LLC
member

By: _____
Name: Jeremiah W. O'Connor, Jr.
Title: President / Chairman

By: Alpha Manhattan, LLC
member

By: _____
Name: N. Richard Kalikow
Title: President

Subscribed and sworn to before me
this 19th day of January 2006
_____
Notary Public

ANGELA COTRONE
Notary Public, State of New York
No. 01CO6070998
Qualified in Nassau County
Certificate Filed in New York County
Commission Expires March 11, 2006

MH RESIDENTIAL 2, LLC

By: Manhattan House Holdings, LLC
its sole member

By: Manhattan House Partners, LLC
its sole member

By: ONA Manhattan House, LLC
member

By: _____
Name: Jeremiah W. O'Connor, Jr.
Title: President / Chairman

By: Alpha Manhattan, LLC
member

By: _____
Name: N. Richard Kalikow
Title: President

Subscribed and sworn to before me
this 19th day of January 2006
_____
Notary Public

ANGELA COTRONE
Notary Public, State of New York
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Certificate Filed in New York County
Commission Expires March 11, 2006

CERTIFICATION OF SPONSOR AND PRINCIPALS

PART 23: CERTIFICATION OF SPONSOR AND PRINCIPALS

New York State Department of Law
Investment Protection Bureau
120 Broadway, 23rd Floor
New York, New York 10271

Re: Condominium Offering Plan
Manhattan House
200 East 66th Street
New York, New York ("Property")

Dear Sir/Madam:

We are the sponsor and the principals of sponsor of the condominium offering plan for the captioned property.

We understand that we have primary responsibility for compliance with the provisions of Article 23-A of the General Business Law, the regulations promulgated by the Department of Law in Part 23 and such other laws and regulations as may be applicable.

We have read the entire offering plan. We have investigated the facts set forth in the offering plan and the underlying facts. We have exercised due diligence to form a basis for this certification. We jointly and severally certify that the offering plan does, and that documents submitted hereafter by us which amend or supplement the offering plan will:

(i) set forth the detailed terms of the transaction and be complete, current and accurate;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment;

(iii) not omit any material fact;

(iv) not contain any untrue statement of a material fact;

(v) not contain any fraud, deception, concealment, suppression, false pretense or fictitious or pretended purchase or sale;

(vi) not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) not contain any representation or statement which is false, where we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth; or

(d) did not have knowledge concerning the representation or statement made.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

SPONSOR:

MH RESIDENTIAL 1, LLC

By: Manhattan House Holdings, LLC
its sole member

By: Manhattan House Partners, LLC
its sole member

By: ONA Manhattan House, LLC
member

By: _____
Name: Jeremiah W. O'Connor, Jr.
Title: President / Chairman

By: Alpha Manhattan, LLC
member

By: _____
Name: N. Richard Kalikow
Title: President

MH RESIDENTIAL 2, LLC

By: Manhattan House Holdings, LLC
its sole member

By: Manhattan House Partners, LLC
its sole member

By: ONA Manhattan House, LLC
member

By: _____
Name: Jeremiah W. O'Connor, Jr.
Title: President / Chairman

By: Alpha Manhattan, LLC
member

By: _____
Name: N. Richard Kalikow
Title: President

[SIGNATURE CONTINUE OF FOLLOWING PAGE]

MH COMMERCIAL, LLC

By: Manhattan House Holdings, LLC
its sole member

By: Manhattan House Partners, LLC
its sole member

By: ONA Manhattan House, LLC
member

By: _____
Name: Jeremiah W. O'Connor, Jr.
Title: President / Chairman

By: Alpha Manhattan, LLC
member

By: _____
Name: N. Richard Kalikow
Title: President

PRINCIPALS OF SPONSOR:

_____
Jeremiah W. O'Connor, Jr.

Sworn to before me this
19th day of January, 2006

_____
Notary Public

ANGELA COTRONE
Notary Public, State of New York
No. 01CO6070998
Qualified in Nassau County
Certificate Filed in New York County
Commission Expires March 11, 2006

_____
N. Richard Kalikow

Sworn to before me this
19th day of January, 2006

_____
Notary Public

ANGELA COTRONE
Notary Public, State of New York
No. 01CO6070998
Qualified in Nassau County
Certificate Filed in New York County
Commission Expires March 11, 2006

CERTIFICATION OF ENGINEER

RAND

PART 23: CERTIFICATION OF ENGINEER

New York State Department of Law
Investment Protection Bureau
120 Broadway, 23rd Floor
New York, New York 10271

Re: Condominium Offering Plan
Manhattan House
200 East 66th Street
New York, New York ("Property")

Dear Sir/Madam:

The sponsor of the offering plan to convert the captioned Property to condominium ownership retained our firm to prepare a report disclosing the condition of the property (the "Report"). We visually inspected the Property on November 18 and 19, 2005 and December 20 and 23, 2005 and prepared the Report dated January 23, 2006, a copy of which is intended to be incorporated into the offering plan so that prospective purchasers may rely on the Report.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 23 insofar as they are applicable to this Report.

We have read the entire Report and investigated the facts set forth in the Report and the facts underlying it and conducted the visual inspection referred to above with due diligence in order to form a basis for this certification. We certify that the Report and all documents prepared by us disclose all the material facts which were then discernable from a visual inspection of the Property. This certification is made for the benefit of all persons to whom this offer is made.

We certify that the Report based on our visual inspection:

(i) sets forth in narrative form the physical condition of the entire property and is current and accurate as of the date of inspection;

(ii) in our professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the physical condition of the Property;

(iii) does not omit any material fact;

(iv) does not contain any untrue statement of a material fact;

(v) does not contain any fraud, deception, concealment or suppression;

(vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances; and

(vii) does not contain any representation or statement which is false, where we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth; or

(d) did not have knowledge concerning the representation or statement made.

(vii) It is to be understood that all aspects of the physical condition of the Property cannot be determined by a visual inspection and that all statements contained in this certification are premised on and limited to such visual inspection.

We further certify that we are not owned or controlled by and have no beneficial interest in the sponsor and that our compensation for preparing this Report is not contingent on the success of the Offering plan or on the profitability or price of the offering. This statement is not intended as a guarantee or warranty of the physical condition of the Property.

RAND Engineering & Architecture, P.C.

By: _____

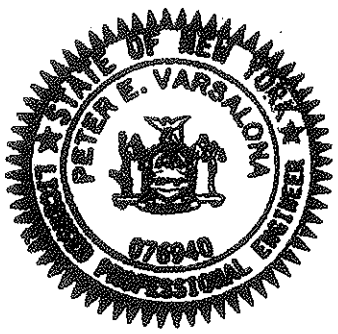
Name: Peter E. Varsalona
Title: Principal

Sworn to before me this
30 day of January 2006

_____
Notary Public

PAUL GRISSETT
Notary Public, State of New York
No.01GR6073650
Qualified in Queens County
Commission Expires April 29, 2006

[ENGINEER'S SEAL]



CERTIFICATION OF BUDGET EXPERT

Douglas Elliman
Property Management

PART 23: CERTIFICATION BY EXPERT AS TO ADEQUACY OF BUDGET

New York State Department of Law
Real Estate Financing Bureau
120 Broadway, 23rd Floor
New York, New York 10271

Re: Condominium Offering Plan
Manhattan House
200 East 66th Street
New York, New York ("Property")

December 28, 2006

Dear Sir/Madam:

The sponsor of the condominium offering plan for the captioned Property retained our firm to review Schedule B containing projections of income and expenses for the first year of condominium operation. Douglas Elliman Property Management is involved in the management of a significant number of Cooperatives, Condominiums and Rental Properties in the greater New York metropolitan area consisting of approximately 250 properties containing approximately 42,000 residential units. Douglas Elliman Property Management and its predecessors have been engaged in the management of Cooperatives, Commercial and Rental Properties for more than 20 years.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 23 insofar as they are applicable to Schedule B.

We have reviewed Schedule B and investigated the facts set forth in the Schedule and the facts underlying them with due diligence in order to form a basis for this certification. We also have relied on our experience in managing residential buildings.

We certify that the projections in Schedule B appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses for the projected first year of condominium operation.

We certify that Schedule B:

(i) sets forth in detail the projected income and expenses for the first year of condominium operation;

(ii) affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of condominium operation;

Douglas Elliman
Property Management

(iii) does not omit any material fact;

(iv) does not contain any untrue statement of a material fact;

(v) does not contain any fraud, deception, concealment or suppression;

(vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) does not contain any representation or statement which is false, where we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth; or

(d) did not have knowledge concerning the representation or statement made.

We further certify that we are not owned or controlled by the sponsor. We understand that a copy of this certification is intended to be incorporated into the offering plan. This statement is not intended as a guarantee or warranty of the income or expenses for the first year of condominium operation.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made.

We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

DOUGLAS ELLIMAN PROPERTY MANAGEMENT

By: _____
Name: Eli S. Gaber
Title: Vice President

Sworn to before me this

28 day of December, 2006

_____
Notary Public
GAIL MURRAY
Notary Public, State of New York
No. 01MU4832220
Qualified in New York County
Commission Expires Sept. 4, 2009

CERTIFICATION OF BUDGET EXPERT
AS TO ADEQUACY OF COMMON CHARGES
PAYABLE BY THE NON-RESIDENTIAL UNIT OWNERS

Douglas Elliman
Property Management

PART 23: CERTIFICATION BY EXPERT CONCERNING ADEQUACY OF COMMON CHARGES PAYABLE BY THE NON-RESIDENTIAL UNIT OWNERS

New York State Department of Law
Real Estate Financing Bureau
120 Broadway, 23rd Floor
New York, New York, 10271

Re: Condominium Offering Plan
Manhattan House
200 East 66th Street
New York, New York ("Property")

December 28, 2006

Dear Sir/Madam:

The sponsor of the condominium offering plan for the captioned property retained our firm to prepare Schedule B which includes projections of common charges payable by the owner of the non-residential units Douglas Elliman Property Management is involved in the management of a significant number of Cooperatives, Condominiums and Rental Properties in the greater New York metropolitan area consisting of approximately 250 properties containing approximately 42,000 residential units. Douglas Elliman Property Management and its predecessors have been engaged in the management of Cooperatives, Commercial and Rental Properties for more than 20 years.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 23 insofar as they are applicable to the non-residential units listed in Schedule B.

We have reviewed Schedule B as it impacts upon the non-residential units and investigated the facts underlying it with due diligence in order to form a basis for this certification. We also have relied on our experience in managing residential buildings.

We certify that the projections in Schedule B for the common charges payable by the owners of the non-residential units appear reasonable and adequate under existing circumstances to meet the anticipated operating expenses fairly attributable to such non-residential units for the projected first year of condominium operation, and that the allocation of the common charges attributable to the non-residential units also reflects special or exclusive use or availability or exclusive control of particular common areas.

We certify that the estimates in Schedule B for the common charges payable by the owner of the non-residential units:

(i) set forth in detail the projected common charges for the non-residential units for the first year of condominium operation;

(ii) affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the common charges payable by the owners of the non-residential units;

Douglas Elliman
Property Management

(iii) do not omit any material fact;

(iv) do not contain any untrue statement of a material fact;

(v) do not contain any fraud, deception, concealment or suppression;

(vi) do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) does not contain any representation or statement which is false, where we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth; or

(d) did not have knowledge concerning the representation or statement made.

We further certify that we are not owned or controlled by the sponsor. We understand that a copy of this certification is intended to be incorporated into the offering plan. This statement is not intended as a guarantee or warranty of the common charges attributable to the non-residential units for the first year of condominium operation.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

DOUGLAS ELLIMAN PROPERTY MANAGEMENT

By: _____
Eli Garber
Vice President

Sworn to before me this 28

day of December 2006

_____
Notary Public
GAIL MURRAY
Notary Public, State of New York
No. 01MU4832220
Qualified in New York County
Commission Expires Sept. 4, 2009

GENERAL BUSINESS LAW SECTION 352-eeee

§352-eeee. Conversions to cooperative or condominium ownership in the city of New York.[1]

1. As used in this section, the following words and terms shall have the following meanings:

(a) "Plan." Every offering statement or prospectus submitted to the Department of Law pursuant to section three hundred fifty-two-e of this article for the conversion of a building or group of buildings or development from residential rental status to cooperative or condominium ownership or other form of cooperative interest in realty, other than an offering statement or prospectus for such conversion pursuant to article two, eight or eleven of the private housing finance law.

(b) "Non-eviction plan." A plan which may not be declared effective until written purchase agreements have been executed and delivered for at least fifteen percent of all dwelling units in the building a group of buildings or development by bona fide tenants in occupancy or bona fide purchasers who represent that they intend that they or one or more members of their immediate family intend to occupy the unit when it becomes vacant. As to tenants who were in occupancy on the date a letter was issued by the Attorney General accepting the plan for filing, the purchase agreement shall be executed and delivered pursuant to an offering made in good faith without fraud and discriminatory repurchase agreements or other discriminatory inducements.

(c) "Eviction plan." A plan which, pursuant to the provisions of this section, can result in the eviction of a non-purchasing tenant by reason of the tenant failing to purchase pursuant thereto, and which may not be declared effective until at least fifty-one pereent of the bona fide tenants in occupancy of all dwelling units in the building or group of buildings or development on the date the offering statement or prospectus was accepted for filing by the Attorney General (excluding, for the purposes of determining the number of bona fide tenants in occupancy on such date, eligible senior citizens and eligible disable persons) shall have executed and delivered written agreements to purchase under the plan pursuant to an offering made in good faith without fraud and with no discriminatory repurchase agreements or other discriminatory inducements.

(d) "Purchaser under the plan." A person who owns the shares allocated to a dwelling unit or who owns such dwelling unit itself.

(e) "Non-purchasing tenant." A person who has not purchased under the plan and who is a tenant entitled to possession at the time the plan is declared effective or a person to whom a dwelling unit is rented subsequent to the effective date. A person who sublets a dwelling unit from a purchaser under the plan shall not be deemed a non-purchasing tenant.

(f) "Eligible senior citizens." Non-purchasing tenants who are sixty-two years of age or older on the date the Attorney General has accepted the plan for filing, and the spouses of any such tenants on such date, and who have elected, within sixty days of the date the Attorney General has accepted the plan for filing, on forms promulgated by the Attorney General spouses of any such tenants on such date, and who have elected, within sixty days of the date the Attorney General has accepted the plan for the filing, on forms promulgated by the Attorney General and presented to such tenants by the offeror, to become non-purchasing tenants under the provisions of this section; provided that such election shall not preclude any such tenant from subsequently purchasing the dwelling unit on the terms then offered to tenants in occupancy.

(g) "Eligible disabled persons." Non-purchasing tenants who have an impairment which results from anatomical, physiological or psychological conditions, other than addiction to alcohol,

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[1] NB Expires June 15, 2003.

gambling, or any controlled substance, which are demonstrable by medically acceptable clinical and laboratory diagnostic techniques and which are expected to be permanent and which prevent the tenant from engaging in any substantial gainful employment on the date the Attorney General has accepted the plan for filing, and the spouses of any such tenants on such date, and who have elected, within sixty days of the date the Attorney General has accepted the plan for filing, on forms promulgated by the Attorney General and presented to such tenants by the offeror, to become non-purchasing tenants under the provisions of this section; provided, however, that if the disability first occurs after acceptance of the plan for filing, then such election may be made within sixty days following the onset of such disability unless during the period subsequent to sixty days following the acceptance of the plan for filing but prior to such election, the offeror accepts a written agreement to purchase the apartment from a bona fide purchaser; and provided further that such election shall not preclude any such tenant from subsequently purchasing the dwelling unit or the shares allocated thereto on the terms then offered to tenants in occupancy.

2. The Attorney General shall refuse to issue a letter stating that the offering statement or prospectns required in subdivision one of section three hundred fifty-two-e of this chapter has been filed whenever it appears that the offering statement or prospectus offers for sale residential cooperative apartments or condominium units pursuant to a plan unless:

(a) The plan provides that it will be deemed abandoned, void and of no effect if it does not become effective within fifteen months from the date of issue of the letter of the Attorney General stating that the offering statement or prospectus has been accepted for filing and, in the event of such abandonment, no new plan for the conversion of such building or group of buildings or development shall be submitted to the Attorney General for at least twelve months after such abandonment.

(b) The plan provides either that it is an eviction plan or that it is a non-eviction plan.

(c) The plan provides, if it is a non-eviction plan, as follows:

(i) The plan may not be declared effective until written purchase agreements have been executed and delivered for at least fifteen percent of all dwelling units in the building or group of buildings or development subscribed for by bona fide tenants in occupancy or bona fide purchasers who represent that they intend that they or one or more members of their immediate family occupy the dwelling unit when it becomes vacant. As to tenants who were in occupancy on the date a letter was issued by the Attorney General accepting the plan for filing, the purchase agreement shall be executed and delivered pursuant to an offering made without discriminatory repurchase agreements or other discriminatory inducements.

(ii) No eviction proceedings will be commenced at any time against non-purchasing tenants for failure to purchase or any other reason applicable to expiration of tenancy: provided that such proceedings may be commenced for non-payment of rent, illegal use or occupancy of the premises, refusal of reasonable access to the owner or a similar breach by the non-purchasing tenant of his obligations to the owner of the dwelling unit or the shares allocated thereto; and provided further that an owner of a unit or of the shares allocated thereto may not commence an action to recover possession of a dwelling unit from a non-purchasing tenant on the grounds that he seeks the dwelling unit for the use and occupancy of himself or his family.

(iii) Non-purchasing tenants who reside in dwelling units subject to government regulation as to rentals and continued occupancy prior to the conversion of the building or group of buildings or development to cooperative or condominium ownership shall continue to be subject thereto.

(iv) The rentals of non-purchasing tenants who reside in dwelling units not subject to government regulation as to rentals and continued occupancy and non-purchasing tenants who reside in dwelling units with respect to which government regulation as to rentals and continued occupancy is

eliminated or becomes inapplicable after the plan has been accepted for filing by the Attorney General shall not be subject to unconscionable increases beyond ordinary rentals for comparable apartments during the period of their occupancy. In determining comparability, consideration shall be given to such factors as building services, level of maintenance and operating expenses.

(v) The plan may not be amended at any time to provide that it shall be an eviction plan.

(vi) The rights granted under the plan to purchasers under the plan and to non-purchasing tenants may not be abrogated or reduced notwithstanding any expiration of, or amendment to, this section.

(vii) After the issuance of the letter from the Attorney General stating that the offering statement or prospectus required in subdivision one of section three hundred fifty-two-e of this article has been filed, the offeror shall, on the thirtieth, sixtieth, eighty-eighth and ninetieth day after such date and at least once every thirty days until the plan is declared effective or is abandoned, as the case may be, and on the second day before the expiration of any exclusive purchase period provided in a substantial amendment to the plan, (1) file with the Attorney General a written statement, under oath, setting forth the percentage of the dwelling units in the building or group of buildings or development subscribed for by bona fide tenants in occupancy or bona fide purchasers who represent that they intend that they or one or more members of their immediate family occupy the dwelling unit when it becomes vacant as of the date of such statement and, (2) before noon on the day such statement is filed post a copy of such statement in a prominent place accessible to all tenants in each building covered by the plan.

(d) The plan provides, if it is an eviction plan, as follows:

(i) The plan may not be declared effective unless at least fifty-one percent of the bona fide tenants in occupancy of all dwelling units in the building or group of buildings or development on the date the offering statement or prospectus was accepted for filing by the Attorney General (excluding, for the purposes of determining the number of bona fide tenants in occupancy on such date, eligible senior citizens and eligible disabled persons) shall have executed and delivered written agreements to purchase under the plan pursuant to an offering made in good faith without fraud and with no discriminatory repurchase agreements or other discriminatory inducements.

(ii) No eviction proceedings will be commenced against a non-purchasing tenant for failure to purchase or any other reason applicable to expiration of tenancy until the later to occur of (1) the date which is the expiration date provided in such non-purchasing tenant's lease or rental agreement, and (2) the date which is three years after the date on which the plan is declared effective. Non-purchasing tenants who reside in dwelling units subject to government regulation as to rentals and continued occupancy prior to conversion shall continue to be subject thereto during the period of occupancy provided in this paragraph. Thereafter, if a tenant has not purchased, he may be removed by the owner of the dwelling unit or the shares allocated to such dwelling unit.

(iii) No eviction proceedings will be commenced, except as hereinafter provided, at any time against either eligible senior citizens or eligible disabled persons. The rentals of eligible senior citizens and eligible disabled persons who reside in dwelling units not subject to government regulation as to rentals and continued occupancy and eligible senior citizens and eligible disabled persons who reside in dwelling units with respect to which government regulation as to rentals and continued occupancy is eliminated or becomes inapplicable after the plan has been accepted for filing shall not be subject to unconscionable increases beyond ordinary rentals for comparable apartments during the period of their occupancy considering, in determining comparability, such factors as building services, level of maintenance and operating expenses; provided that such proceedings may be commenced against such tenants for non-payment of rent, illegal use of occupancy of the premises, refusal of reasonable access to

the owner or a similar breach by the tenant of his obligations to the owner of the dwelling unit or the shares allocated thereto.

(iv) Eligible senior citizens and eligible disabled persons who reside in dwelling units subject to government regulation as to rentals and continued occupancy shall continue to be subject thereto.

(v) The rights granted under the plan to eligible senior citizens and eligible disabled persons may not be abrogated or reduced notwithstanding any expiration of, or amendment to, this section.

(vi) Any offeror who disputes the election by a person to be an eligible senior citizen or an eligible disabled person must apply to the Attorney General within thirty days of the receipt of the election forms for a determination by the Attorney General of such person's eligibility. The Attorney General shall, within thirty days thereafter, issue his determination of eligibility. The foregoing shall, in the absence of fraud, be the sole method for determining a dispute as to whether a person is an eligible senior citizen or an eligible disabled person. The determination of the Attorney General shall be reviewable only through a proceeding under article seventy-eight of the civil practice law and rules, which proceeding must be commenced within thirty days after such determination by the Attorney General becomes final.

(vii) After the issuance of the letter from the Attorney General stating that the offering statement or prospectus required in subdivision one of section three hundred fifty-two-e of this article has been accepted for filing, the offeror shall, on the thirtieth, sixtieth, eighty-eighth and ninetieth days after such date and at least once every thirty days until the plan is declared effective or abandoned, as the case may be, and on the second day before the expiration of any exclusive purchase period provided in a substantial amendment to the plan, (1) file with the Attorney General a written statement, under oath, setting forth the percentage of bona fide tenants in occupancy of all dwelling units in the building or group of buildings or development on the date the offering statement or prospectus was accepted for filing by the Attorney General who have executed and delivered written agreements to purchase under the plan as of the date of such statement, and (2) before noon on the day such statement if filed post a copy of such statement in a prominent place accessible to all tenants in each building covered by the plan.

(viii) If the plan is amended before it is declared effective to provide that it shall be a non-eviction plan, any person who has agreed to purchase under the plan prior to such amendment shall have a period of thirty days after receiving written notice of such amendment to revoke his agreement to purchase under the plan.

(ix) The tenants in occupancy on the date the Attorney General accepts the plan for filing shall have the exclusive right to purchase their dwelling units or the shares allocated thereto for ninety days after the plan is accepted for filing by the Attorney General, during which time a tenant's dwelling unit shall not be shown to a third party unless he has, in writing, waived his right to purchase; subsequent to the expiration of such ninety day period, a tenant in occupancy of a dwelling unit who has not purchased shall be given the exclusive right for an additional period of six months from said expiration date to purchase said dwelling unit or the shares allocated thereto on the same terms and conditions as are contained in an executed contract to purchase said dwelling unit or shares entered into by a bona fide purchaser, such exclusive right to be exercisable within fifteen days from the date of mailing by registered mail of notice of the execution of a contact of sale together with a copy of said executed contract to said tenant.

(e) The Attorney General finds that an excessive number of long-term vacancies did not exist on the date that the offering statement or prospectus was first submitted to the Department of Law. "Long-term vacancies" shall mean dwelling units not leased or occupied by bona fide tenants for

more than five months prior to the date of such submission to the Department of Law. "Excessive" shall mean a vacancy rate in excess of the greater of (i) ten percent and (ii) a percentage that is double the normal average vacancy rate for the building or group of buildings or development for two years prior to the January preceding the date the offering statement or prospectus was first submitted to the Department of Law.

(f) The Attorney General finds that, following the submission of the offering statement or prospectus to the Department of Law, each tenant in the building or group of buildings or development was provided with a written notice stating that such offering statement or prospectus has been submitted to the Department of Law for filing. Such notice shall be accompanied by a copy of the offering statement or prospectus and a statement that the statements submitted pursuant to subparagraph (vii) of paragraph (c) or subparagraph (viii) of paragraph (d) of this subdivision, whichever is applicable, will be available for inspection and copying at the office of the Department of Law where the submission was made and at the office of the offeror or a selling agent of the offeror. Such notice shall also be accompanied by a statement that tenants or their representatives may physically inspect the premises at any time subsequent to the submission of the plan to the Department of Law, during normal business hours, upon written request made by them to the offeror, provided such representatives are registered architects or professional engineers licensed to practice in the state of New York. Such notice shall be sent to each tenant in occupancy on the date the plan is first submitted to the Department of Law.

3. All dwelling units occupied by non-purchasing tenants shall be managed by the same managing agent who manages all other dwelling units in the building or group of buildings or development. Such managing agent shall provide to non-purchasing tenants all services and facilities required by law on a non-discriminatory basis. The offeror shall guarantee the obligation of the managing agent to provide all such services and facilities until such time as the offeror surrenders control to the board of directors or board of managers, at which time the cooperative corporation or the condominium association shall assume responsibility for the provision of all services and facilities required by law on a non-discriminatory basis.

4. It shall be unlawful for any person to engage in any course of conduct, including, but not limited to, interruption or discontinuance of essential services, which substantially interferes with or disturbs the comfort, repose, peace or quiet of any tenant in his use or occupancy of his dwelling unit or the facilities related thereto. The Attorney General may apply to a court of competent jurisdiction for an order restraining such conduct and, if he deems it appropriate, an order restraining the owner from selling the shares allocated to the dwelling unit or the dwelling unit itself or from proceeding with the plan of conversion; provided that nothing contained herein shall be deemed to preclude the tenant from applying on his own behalf for similar relief.

5. Any local legislative body may adopt local laws and any agency, officer or public body may prescribe rules and regulations with respect to the continued occupancy by tenants of dwelling units which are subject to regulation as to rentals and continued occupancy pursuant to law, provided that in the event that any such local law, rule or regulation shall be inconsistent with the provisions of this section, the provisions of this section shall control.

6. Any provision of a lease or other reutal agreement which purports to waive a tenant's rights under this section or rules and regulations promulgated pursuant hereto shall be void as contrary to public policy.

7. The provisions of this section shall only be applicable in the city of New York.

REAL PROPERTY LAW SECTION 339-kk

NEW YORK REAL PROPERTY LAW § 339-kk

§ 339-kk. Rents.

(a) For the purposes of this section, "non-occupying owner" shall mean a unit owner in a condominium association who does not occupy the dwelling unit.

(b) If a non-occupying owner rents any dwelling unit to a rental tenant and then fails to make payments due for common charges, assessments or late fees for such unit within sixty days of the expiration of any grace period after they are due, upon notice in accordance with subdivision (c) of this section, all rental payments from the tenant shall be directly payable to the condominium association.

(c) If the common charges, assessments or late fees due for any unit have not been paid in full, within sixty days after the expiration of any grace period of the earliest due date, the board of managers shall provide written notice to the tenant and the non-occupying owner providing that, commencing immediately and until such time as all payments for common charges, assessments or late fees are made current, all rental payments due subsequent to the issuance of such notice are to be made payable to the condominium association at the address listed on the notice. Where a majority of the board of managers have been elected by and from among the unit owners who are in occupancy, the board may elect not to require that rental payments be made payable to the condominium association. At such time as payments for common charges, assessments and late fees from the non-occupying owner are once again current, notice of such fact shall be given within three business days to the rental tenant and non-occupying owner. Thereafter all rental payments shall be made payable to the non-occupying owner or a designated agent. A non-occupying owner who disputes the association's claim to rental payments pursuant to this section shall be entitled td present facts supporting such owner's position at the next scheduled meeting of the board of managers, which must be held within thirty days of the date that such board receives notice that such owner seeks to dispute such claim.

(d) Nothing in this section shall limit any rights of unit owners or of the board of managers existing under any other law or agreement.

(e) Payment by a rental tenant to the condominium association made in connection with this section shall relieve that rental tenant from the obligation to pay such rent to the non-occupying owner and shall be an absolute defense in any non-payment proceeding commenced by such non-occupying owner against such tenant for such rent.

§HISTORY: Add, L 1998, ch 422, § 3, eff July 22, 1998 (see 1998 note below).

EDITOR'S NOTES:

Laws 1998, ch 422, §§ 4, 5, eff July 22, 1998, provide as follows:

§ 4. This act may be enforced by any party by means of a special proceeding brought pursuant to article 4 of the civil practice law and rules.

§5. This act shall take effect immediately, and is applicable to all cooperative corporations and condominiums in existence on or after such date.

LOCAL LAW 70 – RESERVE FUND LAW

LOCAL LAW 70 – RESERVE FUND LAW

§§ 26-701 – 26-708

§ *26-701* Application.

The provisions of this chapter shall apply to conversions from rental to cooperative or condominium status of a building or a group of buildings or a development for which a plan must be filed with the state Department of Law pursuant to section three hundred fifty-two-eeee of the General Business Law.

§ *26-702* Definitions.

As used in this chapter the following words shall mean:

a. "Building" any building, group of buildings or development.

b. "Total price" (1) with respect to cooperative conversions, the number of all shares in the offering multiplied by the last price per share which was offered to tenants in occupancy prior to the effective date of the plan regardless of number of sales made; (2) with respect to condominium conversions, the sum of the cost of all units in the offering at the last price which was offered to tenants in occupancy prior to the effective date of the plan regardless of number of sales made.

c. "Capital replacement" a building-wide replacement of a major component of any of the following systems:

(1) elevator;

(2) heating, ventilation and air conditioning;

(3) plumbing;

(4) wiring;

(5) window; or, a major structural replacement to the building; provided, however, that replacements made to cure code violations of record shall not be included.

d. "Offeror" the offeror, his or her nominees, assignees and successors in interest.

§ *26-703* Establishment of reserve fund.

a. Within thirty days after the closing of a conversion pursuant to an offering plan the offeror shall establish and transfer to the cooperative corporation or condominium board of managers, a reserve fund to be used exclusively for making capital repairs, replacements and improvements necessary for the health and safety of the residents of such buildings. Such reserve fund shall be exclusive of any other funds required to be reserved under the plan or applicable law or regulation of the state Attorney General, except a fund for capital repairs, replacements and improvements substantially similar in purpose to and in an amount not less than the reserve fund mandated by this section. Such reserve fund also shall be exclusive of any working capital fund and shall not be subject to reduction for closing apportionments.

b. Such fund shall be established in an amount equal to either:

(i) three percent of the total price or, (ii) (A) three percent of the actual sales price of all cooperative shares or condominium units sold by the offeror at the time the plan is declared effective,

provided, however, that if such amount is less than one percent of the total price, then the fund shall be established as a minimum of one percent of the total price; plus (B) supplemental contributions to be made by the offeror at a rate of three percent of the actual sales price of cooperative shares or condominium units for each unit or its allocable shares held by the offeror and sold to bona fide purchasers subsequent to the effective date of the plan and within five years of the closing of the conversion pursuant to such plan notwithstanding that the total amount contributed may exceed three percent of the total price; and provided, further, that if five years from thirty days after the closing of the conversion pursuant to such plan the total contributions by the offeror to the fund are less than three percent of the total price the offeror shall pay the difference between the amount contributed and three percent of the total price. Supplemental contributions shall be made within thirty days of each sale.

c. The contributions required pursuant to this section may be made earlier or in an amount greater than so provided. An offeror may claim and receive credit against the mandatory initial contribution to the reserve fund for the actual cost of capital replacements which he or she has begun after the plan is submitted for filing to the state Department of Law and before the plan is declared effective; provided, however, that any such replacements must be set forth in the plan together with their actual or estimated costs and further provided, that such credit shall not exceed the lesser of the actual cost of the capital replacements or one percent of the total price.

d. Any building, construction of which was completed within three years prior to the closing of a conversion pursuant to an offering plan, shall be exempt from the requirements of this section.

§ *26-704* Report on status of reserve fund.

The cooperative corporation or condominium board of managers shall report to shareholders and unit owners on a semi-annual basis with respect to all deposits into and withdrawals from the reserve fund mandated by section 26-703 of this chapter.

§ *26-705* Posting of violations.

The offeror, not later than the thirtieth day following the acceptance of a plan for filing by the state Department of Law pursuant to section three hundred fifty-two-eeee of the General Business Law and until the closing of the conversion pursuant to such plan, shall post and maintain in a prominent place, accessible to all tenants in each building covered by the plan, a listing of all violations of record against such buildings as determined by the Department of Buildings and the Department of Housing Preservation and Development. All newly issued violations shall be posted within forty-eight hours of their issuance and maintained as described above. The offeror may satisfy the requirements of this section by designating an agent on the premises with whom such listing shall be made available for inspection by the tenants.

§ *26-706* Report on condition of premises.

Where, pursuant to law or regulation of the state Attorney General, an offeror is required to file a report with the state Department of Law describing the condition of the physical aspects of the premises to be converted and the surrounding neighborhood, a copy of such report shall be submitted simultaneously to the commissioner of buildings.

§ *26-707* No Waiver of rights.

Any provision purporting to waive the provisions of this chapter in any contract to purchase or agreement between an offeror and the cooperative corporation or the condominium board of managers pursuant to a conversion plan shall be void as against public policy.

§ *26-708* Criminal and civil penalties; enforcement.

a. Except as otherwise provided in subdivision b of this section, any person who knowingly violates or assists in the violation of any section of this chapter shall be guilty of a misdemeanor and upon conviction thereof shall be punished by a fine of not less than one hundred nor more than one thousand dollars. Except as otherwise provided in subdivision b of this section, any person who violates or assists in the violation of any section of this chapter shall be subject to a civil penalty of one hundred dollars per day per unit for each day that a building is not in compliance with the provisions of such sections; provided, however, that such civil penalty shall not exceed one thousand dollars per unit.

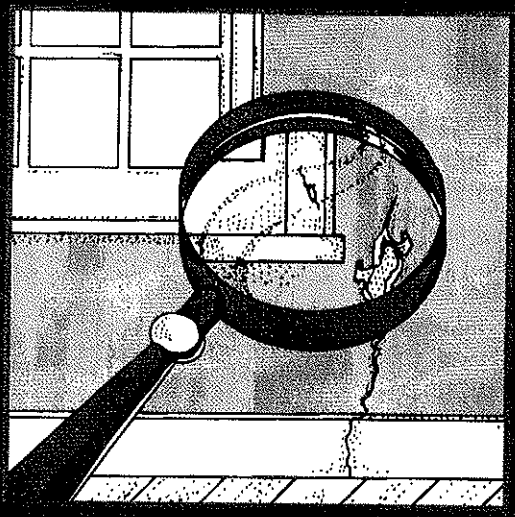
b. Any person who knowingly violates or assists in the violation of section 26-703 of this chapter shall be guilty of a misdemeanor and upon conviction thereof shall be punished by a fine not more than two times the amount required to be reserved by section 26-703 of this chapter which was not so reserved. Any person who violates or assist in the violation of section 26-703 of this chapter shall also be subject to a civil penalty of one thousand dollars per day for each day that the reserve fund required by section 26-703 of this chapter is not established; provided, however, that such civil penalty shall not exceed the amount required to be reserved pursuant to section 26-703 of this chapter.

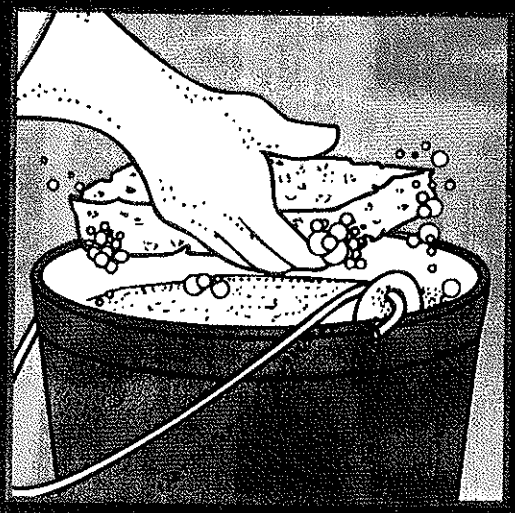
c. In addition, any other action or proceeding in any court of competent jurisdiction that may be appropriate or necessary for the enforcement of the provisions of this chapter may be brought in the name of the city, including actions to secure permanent injunctions enjoining any acts or practices which constitute a violation of any provision of this chapter, mandating compliance with the provisions of this chapter or for such other relief as may be appropriate. In any such action or proceeding the city may apply to any court of competent jurisdiction or to a judge or justice thereof, for a temporary restraining order or preliminary injunction enjoining and restraining all persons from violating any provision of this chapter, mandating compliance with the provisions of this chapter, or for such other relief as may be appropriate, until the hearing and determination of such action or proceeding and the entry of final judgment or order therein. The court, or judge or justice thereof, to whom such application is made, is hereby authorized forthwith to make any or all of the orders above specified, as may be required in such application, with or without notice, and to make such other or further orders or directions as may be necessary to render the same effectual. No undertaking shall be required as a condition of the granting or issuing of such order, or by reason thereof.

d. Nothing contained in this section shall impair any rights, remedies or causes of action accrued or accruing to purchasers of cooperative shares or condominium units.

e. The Department of Housing Preservation and Development is empowered to enforce the provisions of this chapter.

PROTECTING YOUR FAMILY FROM LEAD IN YOUR HOME





Protect Your Family From Lead In Your Home

EPA United States Environmental Protection Agency

United States Consumer Product Safety Commission

United States Department of Housing and Urban Development

Simple Steps To Protect Your Family From Lead Hazards

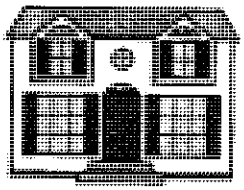
If you think your home has high levels of lead:

- Get your young children tested for lead, even if they seem healthy.
- Wash children's hands, bottles, pacifiers, and toys often.
- Make sure children eat healthy, low-fat foods.
- Get your home checked for lead hazards.
- Regularly clean floors, window sills, and other surfaces.
- Wipe soil off shoes before entering house.
- Talk to your landlord about fixing surfaces with peeling or chipping paint.
- Take precautions to avoid exposure to lead dust when remodeling or renovating (call 1-800-424-LEAD for guidelines).
- Don't use a belt-sander, propane torch, high temperature heat gun, scraper, or sandpaper on painted surfaces that may contain lead.
- Don't try to remove lead-based paint yourself.

Recycled/Recyclable
Printed with vegetable oil based inks on recycled paper (minimum 50% postconsumer) process chlorine free.

Are You Planning To Buy, Rent, or Renovate a Home Built Before 1978?

Many houses and apartments built before 1978 have paint that contains high levels of lead (called lead-based paint). Lead from paint, chips, and dust can pose serious health hazards if not taken care of properly.



OWNERS, BUYERS, and RENTERS are encouraged to check for lead (see page 6) before renting, buying or renovating pre-1978 housing.

Federal law requires that individuals receive certain information before renting, buying, or renovating pre-1978 housing:

LANDLORDS have to disclose known information on lead-based paint and lead-based paint hazards before leases take effect. Leases must include a disclosure about lead-based paint.

SELLERS have to disclose known information on lead-based paint and lead-based paint hazards before selling a house. Sales contracts must include a disclosure about lead-based paint. Buyers have up to 10 days to check for lead.

RENOVATORS disturbing more than 2 square feet of painted surfaces have to give you this pamphlet before starting work.

IMPORTANT!

Lead From Paint, Dust, and Soil Can Be Dangerous If Not Managed Properly

FACT: Lead exposure can harm young children and babies even before they are born.

FACT: Even children who seem healthy can have high levels of lead in their bodies.

FACT: People can get lead in their bodies by breathing or swallowing lead dust, or by eating soil or paint chips containing lead.

FACT: People have many options for reducing lead hazards. In most cases, lead-based paint that is in good condition is not a hazard.

FACT: Removing lead-based paint improperly can increase the danger to your family.

If you think your home might have lead hazards, read this pamphlet to learn some simple steps to protect your family.

Lead Gets in the Body in Many Ways

Childhood lead poisoning remains a major environmental health problem in the U.S.

Even children who appear healthy can have dangerous levels of lead in their bodies.

People can get lead in their body if they:

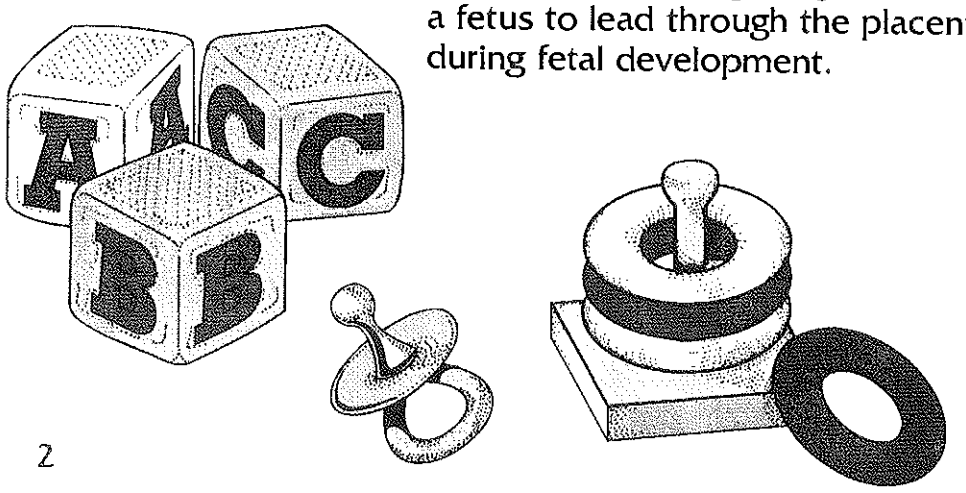
- Breathe in lead dust (especially during renovations that disturb painted surfaces).
- Put their hands or other objects covered with lead dust in their mouths.
- Eat paint chips or soil that contains lead.

Lead is even more dangerous to children under the age of 6:

- At this age children's brains and nervous systems are more sensitive to the damaging effects of lead.
- Children's growing bodies absorb more lead.
- Babies and young children often put their hands and other objects in their mouths. These objects can have lead dust on them.

Lead is also dangerous to women of childbearing age:

- Women with a high lead level in their system prior to pregnancy would expose a fetus to lead through the placenta during fetal development.



Lead's Effects

It is important to know that even exposure to low levels of lead can severely harm children.

In children, lead can cause:

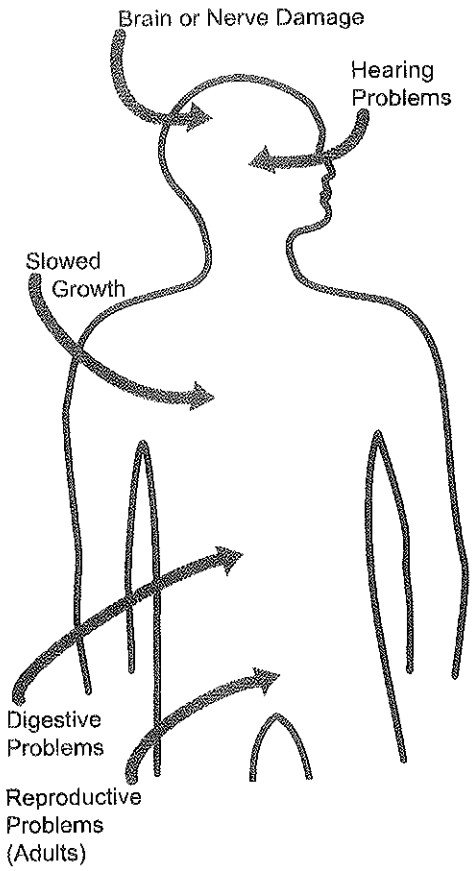
- Nervous system and kidney damage.
- Learning disabilities, attention deficit disorder, and decreased intelligence.
- Speech, language, and behavior problems.
- Poor muscle coordination.
- Decreased muscle and bone growth.
- Hearing damage.

While low-lead exposure is most common, exposure to high levels of lead can have devastating effects on children, including seizures, unconsciousness, and, in some cases, death.

Although children are especially susceptible to lead exposure, lead can be dangerous for adults too.

In adults, lead can cause:

- Increased chance of illness during pregnancy.
- Harm to a fetus, including brain damage or death.
- Fertility problems (in men and women).
- High blood pressure.
- Digestive problems.
- Nerve disorders.
- Memory and concentration problems.
- Muscle and joint pain.



Lead affects the body in many ways.

Where Lead-Based Paint Is Found

In general, the older your home, the more likely it has lead-based paint.

Many homes built before 1978 have lead-based paint. The federal government banned lead-based paint from housing in 1978. Some states stopped its use even earlier. Lead can be found:

- In homes in the city, country, or suburbs.
- In apartments, single-family homes, and both private and public housing.
- Inside and outside of the house.
- In soil around a home. (Soil can pick up lead from exterior paint or other sources such as past use of leaded gas in cars.)

Checking Your Family for Lead

Get your children and home tested if you think your home has high levels of lead.

To reduce your child's exposure to lead, get your child checked, have your home tested (especially if your home has paint in poor condition and was built before 1978), and fix any hazards you may have. Children's blood lead levels tend to increase rapidly from 6 to 12 months of age, and tend to peak at 18 to 24 months of age.

Consult your doctor for advice on testing your children. A simple blood test can detect high levels of lead. Blood tests are usually recommended for:

- Children at ages 1 and 2.
- Children or other family members who have been exposed to high levels of lead.
- Children who should be tested under your state or local health screening plan.

Your doctor can explain what the test results mean and if more testing will be needed.

Identifying Lead Hazards

Lead-based paint is usually not a hazard if it is in good condition, and it is not on an impact or friction surface, like a window. It is defined by the federal government as paint with lead levels greater than or equal to 1.0 milligram per square centimeter, or more than 0.5% by weight.

Lead from paint chips, which you can see, and lead dust, which you can't always see, can both be serious hazards.

Deteriorating lead-based paint (peeling, chipping, chalking, cracking or damaged) is a hazard and needs immediate attention. It may also be a hazard when found on surfaces that children can chew or that get a lot of wear-and-tear, such as:

- Windows and window sills.
- Doors and door frames.
- Stairs, railings, banisters, and porches.

Lead dust can form when lead-based paint is scraped, sanded, or heated. Dust also forms when painted surfaces bump or rub together. Lead chips and dust can get on surfaces and objects that people touch. Settled lead dust can re-enter the air when people vacuum, sweep, or walk through it. The following two federal standards have been set for lead hazards in dust:

- 40 micrograms per square foot ($\mu g/ft^2$) and higher for floors, including carpeted floors.
- 250 $\mu g/ft^2$ and higher for interior window sills.

Lead in soil can be a hazard when children play in bare soil or when people bring soil into the house on their shoes. The following two federal standards have been set for lead hazards in residential soil:

- 400 parts per million (ppm) and higher in play areas of bare soil.
- 1,200 ppm (average) and higher in bare soil in the remainder of the yard.

The only way to find out if paint, dust and soil lead hazards exist is to test for them. The next page describes the most common methods used.

Checking Your Home for Lead

Just knowing that a home has lead-based paint may not tell you if there is a hazard.

You can get your home tested for lead in several different ways:

- A paint **inspection** tells you whether your home has lead-based paint and where it is located. It won't tell you whether or not your home currently has lead hazards.
- A **risk assessment** tells you if your home currently has any lead hazards from lead in paint, dust, or soil. It also tells you what actions to take to address any hazards.
- A combination risk assessment and inspection tells you if your home has any lead hazards and if your home has any lead-based paint, and where the lead-based paint is located.

Hire a trained and certified testing professional who will use a range of reliable methods when testing your home.

- Visual inspection of paint condition and location.
- A portable x-ray fluorescence (XRF) machine.
- Lab tests of paint, dust, and soil samples.

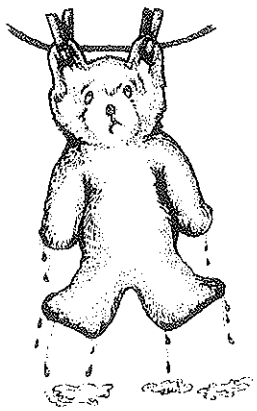
There are state and federal programs in place to ensure that testing is done safely, reliably, and effectively. Contact your state or local agency (see bottom of page 11) for more information, or call **1-800-424-LEAD (5323)** for a list of contacts in your area.

Home test kits for lead are available, but may not always be accurate. Consumers should not rely on these kits before doing renovations or to assure safety.

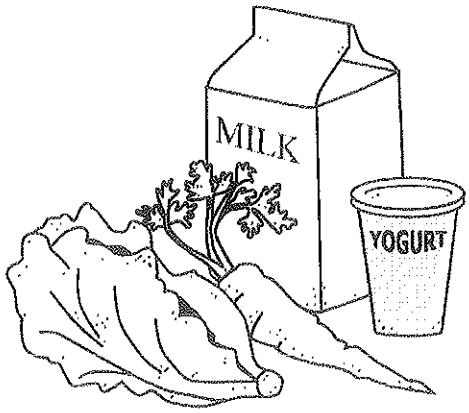
What You Can Do Now To Protect Your Family

If you suspect that your house has lead hazards, you can take some immediate steps to reduce your family's risk:

- **If you rent, notify your landlord of peeling or chipping paint.**
- **Clean up paint chips immediately.**
- **Clean floors, window frames, window sills, and other surfaces weekly.** Use a mop or sponge with warm water and a general all-purpose cleaner or a cleaner made specifically for lead. REMEMBER: NEVER MIX AMMONIA AND BLEACH PRODUCTS TOGETHER SINCE THEY CAN FORM A DANGEROUS GAS.



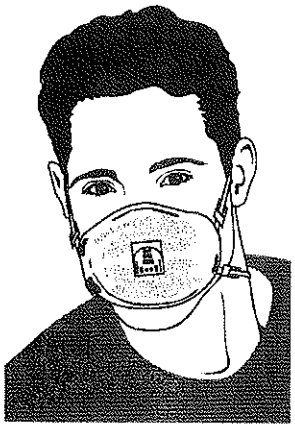
- **Thoroughly rinse sponges and mop heads after cleaning dirty or dusty areas.**
- **Wash children's hands often, especially before they eat and before nap time and bed time.**
- **Keep play areas clean.** Wash bottles, pacifiers, toys, and stuffed animals regularly.
- **Keep children from chewing window sills or other painted surfaces.**
- **Clean or remove shoes before entering your home to avoid tracking in lead from soil.**
- **Make sure children eat nutritious, low-fat meals high in iron and calcium,** such as spinach and dairy products. Children with good diets absorb less lead.



Reducing Lead Hazards In The Home

Removing lead improperly can increase the hazard to your family by spreading even more lead dust around the house.

Always use a professional who is trained to remove lead hazards safely.



In addition to day-to-day cleaning and good nutrition:

- You can **temporarily** reduce lead hazards by taking actions such as repairing damaged painted surfaces and planting grass to cover soil with high lead levels. These actions (called "interim controls") are not permanent solutions and will need ongoing attention.
- To **permanently** remove lead hazards, you should hire a certified lead "abatement" contractor. Abatement (or permanent hazard elimination) methods include removing, sealing, or enclosing lead-based paint with special materials. Just painting over the hazard with regular paint is not permanent removal.

Always hire a person with special training for correcting lead problems—someone who knows how to do this work safely and has the proper equipment to clean up thoroughly. Certified contractors will employ qualified workers and follow strict safety rules as set by their state or by the federal government.

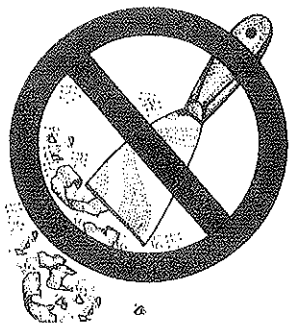
Once the work is completed, dust cleanup activities must be repeated until testing indicates that lead dust levels are below the following:

- 40 micrograms per square foot ($\mu g/ft^2$) for floors, including carpeted floors;
- 250 $\mu g/ft^2$ for interior windows sills; and
- 400 $\mu g/ft^2$ for window troughs.

Call your state or local agency (see bottom of page 11) for help in locating certified professionals in your area and to see if financial assistance is available.

Remodeling or Renovating a Home With Lead-Based Paint

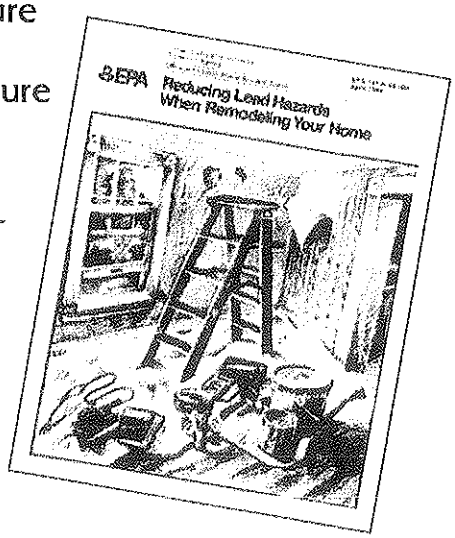
Take precautions before your contractor or you begin remodeling or renovating anything that disturbs painted surfaces (such as scraping off paint or tearing out walls):



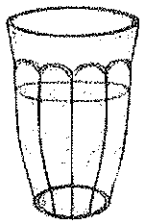
- **Have the area tested for lead-based paint.**
- **Do not use a belt-sander, propane torch, high temperature heat gun, dry scraper, or dry sandpaper** to remove lead-based paint. These actions create large amounts of lead dust and fumes. Lead dust can remain in your home long after the work is done.
- **Temporarily move your family** (especially children and pregnant women) out of the apartment or house until the work is done and the area is properly cleaned. If you can't move your family, at least completely seal off the work area.
- **Follow other safety measures to reduce lead hazards.** You can find out about other safety measures by calling 1-800-424-LEAD. Ask for the brochure "Reducing Lead Hazards When Remodeling Your Home." This brochure explains what to do before, during, and after renovations.

If not conducted properly, certain types of renovations can release lead from paint and dust into the air.

If you have already completed renovations or remodeling that could have released lead-based paint or dust, get your young children tested and follow the steps outlined on page 7 of this brochure.

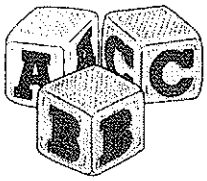


Other Sources of Lead

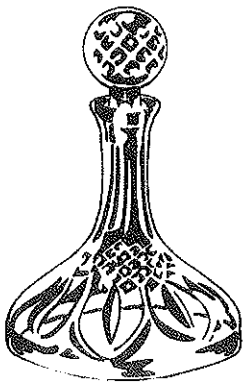


While paint, dust, and soil are the most common sources of lead, other lead sources also exist.

- **Drinking water.** Your home might have plumbing with lead or lead solder. Call your local health department or water supplier to find out about testing your water. You cannot see, smell, or taste lead, and boiling your water will not get rid of lead. If you think your plumbing might have lead in it:
  - Use only cold water for drinking and cooking.
  - Run water for 15 to 30 seconds before drinking it, especially if you have not used your water for a few hours.
- **The job.** If you work with lead, you could bring it home on your hands or clothes. Shower and change clothes before coming home. Launder your work clothes separately from the rest of your family's clothes.

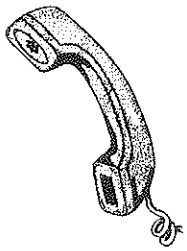


- Old painted **toys** and **furniture.**
- Food and liquids stored in **lead crystal** or **lead-glazed pottery or porcelain.**
- **Lead smelters** or other industries that release lead into the air.



- **Hobbies** that use lead, such as making pottery or stained glass, or refinishing furniture.
- **Folk remedies** that contain lead, such as "greta" and "azarcon" used to treat an upset stomach.

For More Information

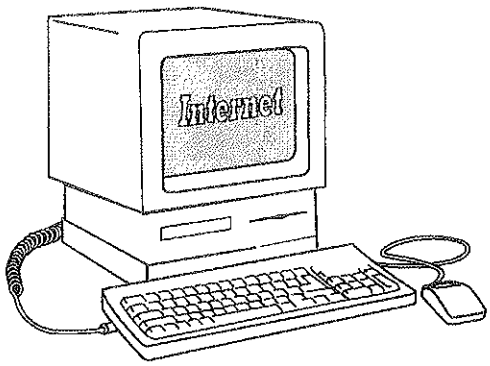


The National Lead Information Center

Call **1-800-424-LEAD (424-5323)** to learn how to protect children from lead poisoning and for other information on lead hazards. To access lead information via the web, visit **www.epa.gov/lead** and **www.hud.gov/offices/lead/.**

EPA's Safe Drinking Water Hotline

Call **1-800-426-4791** for information about lead in drinking water.



Consumer Product Safety Commission (CPSC) Hotline

To request information on lead in consumer products, or to report an unsafe consumer product or a product-related injury call **1-800-638-2772**, or visit CPSC's Web site at: **www.cpsc.gov.**

Health and Environmental Agencies

Some cities, states, and tribes have their own rules for lead-based paint activities. Check with your local agency to see which laws apply to you. Most agencies can also provide information on finding a lead abatement firm in your area, and on possible sources of financial aid for reducing lead hazards. Receive up-to-date address and phone information for your local contacts on the Internet at **www.epa.gov/lead** or contact the National Lead Information Center at **1-800-424-LEAD.**

For the hearing impaired, call the Federal Information Relay Service at **1-800-877-8339** to access any of the phone numbers in this brochure.

EPA Regional Offices

Your Regional EPA Office can provide further information regarding regulations and lead protection programs.

EPA Regional Offices

Region 1 (Connecticut, Massachusetts, Maine, New Hampshire, Rhode Island, Vermont)

Regional Lead Contact
U.S. EPA Region 1
Suite 1100 (CPT)
One Congress Street
Boston, MA 02114-2023
1 (888) 372-7341

Region 2 (New Jersey, New York, Puerto Rico, Virgin Islands)

Regional Lead Contact
U.S. EPA Region 2
2890 Woodbridge Avenue
Building 209, Mail Stop 225
Edison, NJ 08837-3679
(732) 321-6671

Region 3 (Delaware, Maryland, Pennsylvania, Virginia, Washington DC, West Virginia)

Regional Lead Contact
U.S. EPA Region 3 (3WC33)
1650 Arch Street
Philadelphia, PA 19103
(215) 814-5000

Region 4 (Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, Tennessee)

Regional Lead Contact
U.S. EPA Region 4
61 Forsyth Street, SW
Atlanta, GA 30303
(404) 562-8998

Region 5 (Illinois, Indiana, Michigan, Minnesota, Ohio, Wisconsin)

Regional Lead Contact
U.S. EPA Region 5 (DT-8J)
77 West Jackson Boulevard
Chicago, IL 60604-3666
(312) 886-6003

Region 6 (Arkansas, Louisiana, New Mexico, Oklahoma, Texas)

Regional Lead Contact
U.S. EPA Region 6
1445 Ross Avenue, 12th Floor
Dallas, TX 75202-2733
(214) 665-7577

Region 7 (Iowa, Kansas, Missouri, Nebraska)

Regional Lead Contact
U.S. EPA Region 7
(ARTD-RALI)
901 N. 5th Street
Kansas City, KS 66101
(913) 551-7020

Region 8 (Colorado, Montana, North Dakota, South Dakota, Utah, Wyoming)

Regional Lead Contact
U.S. EPA Region 8
999 18th Street, Suite 500
Denver, CO 80202-2466
(303) 312-6021

Region 9 (Arizona, California, Hawaii, Nevada)

Regional Lead Contact
U.S. Region 9
75 Hawthorne Street
San Francisco, CA 94105
(415) 947-4164

Region 10 (Alaska, Idaho, Oregon, Washington)

Regional Lead Contact
U.S. EPA Region 10
Toxics Section WCM-128
1200 Sixth Avenue
Seattle, WA 98101-1128
(206) 553-1985

CPSC Regional Offices

Your Regional CPSC Office can provide further information regarding regulations and consumer product safety.

Eastern Regional Center
Consumer Product Safety Commission
201 Varick Street, Room 903
New York, NY 10014
(212) 620-4120

Western Regional Center
Consumer Product Safety Commission
1301 Clay Street, Suite 610-N
Oakland, CA 94612
(510) 637-4050

Central Regional Center
Consumer Product Safety Commission
230 South Dearborn Street, Room 2944
Chicago, IL 60604
(312) 353-8260

HUD Lead Office

Please contact HUD's Office of Healthy Homes and Lead Hazard Control for information on lead regulations, outreach efforts, and lead hazard control and research grant programs.

U.S. Department of Housing and Urban Development
Office of Healthy Homes and Lead Hazard Control
451 Seventh Street, SW, P-3206
Washington, DC 20410
(202) 755-1785

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U.S. EPA Washington DC 20460
U.S. CPSC Washington DC 20207
U.S. HUD Washington DC 20410

EPA747-K-99-001
June 2003

SAFETY PLAN

Environmental Health and Safety Plan

Environmental Health and Safety Plan for Planned Renovations

Manhattan House
200 East 66th Street, New York, NY 10021

Developed on Behalf of:

Manhattan House Partners, LLC

Report Date: March 29, 2006

EHI Project #: 0414-1518

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APPENDICES

Appendix A - Manhattan House Contractor Safety Evaluation Form

Appendix B - Manhattan House Asbestos Contractor Safety Evaluation Form

1.0 Purpose

The purpose of this document is to define guidelines and requirements for all Contractors performing work at the property located at 200 East 66th Street, New York, New York (a.k.a. " Manhattan House") so that the work is completed in a safe manner and in compliance with all applicable City, State, and Federal laws and regulations. In addition, this document sets forth violation procedures for contractors who do not uphold the requirements as described in this document.

2.0 Scope

The requirements in this document apply to all Contractors who are hired to perform work at Manhattan House. These requirements are meant to serve as general guidelines for Contractors to follow. In certain instances there may be regulations or requirements that are not covered by the guidelines in this manual. All Contractors are responsible for being aware of all the regulations and laws that apply to their work and to abide by them while working at Manhattan House.

3.0 General Requirements

3.1 Contractor Safety Evaluation Form

Prior to starting work at Manhattan House, all contractors are required to complete and submit the Manhattan House Contractor Safety Evaluation Form (Appendix A) for review.

3.2 Compliance with Laws and Regulations

All Contractors must comply with all applicable City, State, and Federal Rules and

Regulations while performing their work at Manhattan House.

3.3 Safety Representative

All Contractors are required to have an on-site Safety Representative who is responsible for ensuring that all Contractor employees are meeting safety requirements and are working in compliance with all pertinent rules and regulations. The Safety Representative must have the requisite knowledge and training to be able to identify existing or potential hazards in the surroundings or work area. This representative must also be versed in the legal requirements of such work. The Safety Representative must have the authority to take immediate corrective measures to eliminate any potential hazards or safety violations that are identified.

3.4 Equipment

All Contractors must supply their own equipment (i.e., tools, ladders, etc.) as well as their own safety equipment including, but not limited to, personal protective equipment, fire extinguishers, lockout/tagout equipment, emergency lighting, etc. This equipment must be in working order and shall be maintained as such during the course of the Contractors' work at Manhattan House. Any damaged equipment shall be removed from the work site and repaired prior to being returned. Equipment may only be used by qualified workers as defined by OSHA 29 CFR 1926.20. Contractors are only permitted to store their equipment on site in designated staging areas. These areas shall be determined by Manhattan House Partners, LLC. All contractors are responsible for ensuring that the storage areas are protected and that access to these areas is restricted.

3.5 Personal Protective Equipment

All Contractors must supply their employees with the proper personal protective equipment (PPE) that is appropriate for the task being performed and shall ensure that this equipment is in proper working order. All Contractors shall provide their employees with training on the proper use, care, and maintenance of such equipment and shall certify that such training has been provided prior to their commencing work at Manhattan House.

3.6 Housekeeping

All Contractors are required to maintain good housekeeping procedures to keep their work areas free from hazards. Aisles, exits, and hallways must not be blocked. Waste must be disposed of appropriately and not left to accumulate. Every effort must be made to keep common areas clear of dirt and debris.

3.7 Housekeeping and Work in Occupied Apartments

When working in occupied apartments, all Contractors must make every effort to maintain their work areas in as clean a condition as possible. Dust and debris shall be controlled and tenants' property protected. Contractors are required to clean up any dust or debris created by their work at the end of each work shift. All equipment shall be removed from the apartment at the end of the work shift. Contractors shall not be permitted entry into any tenanted apartment unless a representative of Manhattan House is present.

3.8 Behavior

All Contractors must conduct themselves in as professional a manner as possible. Horseplay is not permitted.

3.9 Inspections

Regular, but unannounced, safety inspections shall be performed by representatives of Environmental Health Investigations, Inc. on behalf of Manhattan House Partners, LLC for Manhattan House. Contractors shall abide by all of the findings and recommendations of these inspections.

3.10 Self-Inspections

All Contractors shall ensure that daily inspections of their work areas are performed by a Competent Person. The Competent Person must be capable of identifying predictable hazards in the surroundings or working conditions which are unsanitary, hazardous, or dangerous. This person must have the authority to take prompt corrective action to eliminate all identified hazards.

3.11 Written Procedures

All Contractors are required to have written safety procedures detailing what methods will be used to ensure that all work performed at Manhattan House is done in a safe manner in compliance with all applicable laws and regulations. A copy of these procedures shall be submitted with the Manhattan House Contractor Safety Evaluation Form (Appendix A).

3.12 Material Safety Data Sheets

Contractors are required to have a valid MSDS for all materials being used on site at Manhattan House. A copy of each MSDS MUST be submitted for review with the Manhattan House Contractor Safety Evaluation Form (Appendix A).

4.0 General Environmental Requirements

4.1 Waste

All Contractors are responsible for ensuring that any wastes that are generated as a result of their work at Manhattan House are disposed of in accordance with all applicable rules and regulations. Disposal of hazardous materials to the sewer system is prohibited.

4.2 Storage and Labeling of Hazardous Materials

Contractors are required to properly store and label all hazardous materials brought on site. Contractors are required to mix all materials off-site. If unable to do so, Contractors must detail in writing on the Manhattan House Contractor Safety Evaluation Form (Appendix A) how they will safely mix chemicals on site.

4.3 Emissions

All Contractors shall ensure that the amounts of noise, dust, mist, odors, and vapors generated by their work are minimized.

4.4 Spills

Contractors are required to clean up all spills of hazardous materials in accordance with all rules and regulations, and to notify the proper authorities as necessary.

5.0 Hazard Communication

5.1 Contractor Notification Procedures

Contractors must provide hazard information to Manhattan House Partners, LLC and other representatives of Manhattan House when they intend to use or store hazardous materials on-site or expose building employees or occupants to them. This information must include: Material Safety Data Sheets; precautions needed to protect workers and building occupants during normal operating conditions and during foreseeable emergencies; the labeling system; and methods for notifying building personnel in the event of an emergency. This information shall be included with the submission of the Manhattan House Contractor Safety Evaluation Form (Appendix A).

5.2 Labels

Contractors are required to properly label all containers of hazardous materials that they bring on site. All labels shall include the following information: Identity of the hazardous chemicals contained therein; appropriate hazard warnings (health hazards and physical hazards); and name and address of the manufacturer, importer, or other responsible party. Portable containers into which hazardous chemicals have been transferred do not need to be labeled as long as the entire contents of the container will be used within one work shift by the employee who performed the transfer.

5.3 Material Safety Data Sheets

As stated previously in this document the Contractor must provide Material Safety Data sheets for all hazardous materials that they will bring on site prior to starting work. In

addition, all Contractors are required to maintain copies of these material safety data sheets at their work site.

Manhattan House management maintains copies of Material Safety Data Sheets for items stored on site in the on-site Property Management Office. These will be provided to Contractors upon request to Manhattan House Partners, LLC.

5.4 Training

All Contractors shall provide their employees with all necessary training as required by OSHA and any other state, federal or local standards prior to their commencement of work at Manhattan House.

6.0 The Control of Hazardous Energy

6.1 Written Programs and Procedures

If their work so dictates, all Contractors shall have a written Energy Control Program which includes: energy control procedures, training, and periodic inspections for the isolation. If the energy source can be isolated and locked out then system lock out shall always be used.

6.2 Compliance with Lockout/Tagout Standard, 29 CFR 1910.147

If a Contractor employee will perform work that requires them to place any part of their body into an area of a machine or piece of equipment where work is being performed (point of operation) or where an associated danger zone exists during the operation of the machine or if an employee is required to remove/bypass a guard or other device then the Contractor will ensure that their employees comply with all the requirements of the

Lockout/Tagout Standard, 29 CFR 1910.147. This standard does not apply during normal production operations and when work is being performed on electrical equipment that is cord and plug connected as long as the unplugging of the equipment from the energy source is under the exclusive control of the individual performing the service or maintenance. In addition, hot tap operations that meet the requirements of 29 CFR 1910.147 (a)(2)(iii)(B) are exempt.

6.3 Equipment

All Contractors shall supply their own equipment, as needed, for compliance with the lockout/tagout standard.

6.4 Training

All Contractors shall ensure that their employees are properly trained in accordance with all requirements of the OSHA Standard prior to commencement of their work at Manhattan House. If requested, Contractors shall supply Manhattan House Partners, LLC or its representative, with documentation of this training.

7.0 Electrical Safety

7.1 Requirements

All Contractors shall comply with all applicable standards and laws governing the safe use of electrical power and equipment.

7.2 Qualified Persons

All Contractor representatives who will perform work on or near exposed energized parts (50 volts or more to ground) at Manhattan House must be a qualified person. Examples

of qualified persons are electricians, electrical engineers, welders, instrument/refrigeration mechanics (check this).

7.3 Training

All Contractors shall ensure that their employees have received the proper training and are familiar with electrical safety work practices

7.4 Equipment

Contractors shall inspect their electrical equipment including cords and wires daily for any defects and shall repair such defects immediately. Damaged equipment shall not be used. Only ladders that are wood or constructed of fiberglass nonconductive material may be used by any person performing electrical work.

7.5 Hazard Controls

Contractors shall ensure that hazard controls are in place when working with electrical equipment. These include, but are not limited to proper grounding, use of GFCI's, use of fuses and circuit breakers, guarding of live parts, lockout/tagout, proper use of flexible cords, and training of workers. Wet conditions shall be avoided.

8.0 Scaffolds and Portable Ladders

8.1 Portable Ladders

Contractors are required to provide ladders that are appropriate for the job they are performing. Contractors shall ensure that their ladders are inspected regularly by a competent person for visible defects as well as after any occurrence that could affect their safe use. At a minimum all contractors shall assure the following; the area around the top

and bottom of ladders shall be kept clear; employees shall face the ladder when ascending or descending; employees shall not carry any object or load that could cause them to lose their balance; ladders shall not be moved, shifted, or extended while in use; ladders shall be used only on stable and level surfaces unless secured to prevent accidental displacement; and ladders shall not be used on slippery surfaces. All Contractors must comply with the OSHA requirements for ladders (29 CFR 1926.1053).

8.2 Scaffolds

All scaffolds must be erected and utilized in compliance with OSHA requirements for scaffolds (29 CFR 1926.451).

8.2.1 General Rules for Scaffolds

- No scaffold shall be erected, moved, dismantled or altered except under the supervision of a Competent Person. The Contractor is responsible for designating and employing such a person.
- Contractors shall ensure that scaffolds are level and properly braced and supported.
- Unstable objects are not permitted to be used as scaffold supports. Examples of such objects are drums, concrete blocks or loose bricks.
- All scaffolds shall have guardrails, mid rails and toe boards installed on all open sides and ends of platforms more than 6 feet above the ground or floor.
- Ladders shall not be used to extend the height of the working level.
- Contractors shall ensure that fall protection is provided for their employees as needed when working on scaffolds.

- A Competent Person, employed by the Contractor, shall perform daily inspections of the scaffold. If requested, the results of these inspections shall be provided to Manhattan House Partners, LLC or its representatives.

9.0 Fall Protection

9.1 Requirements

- All contractors must adhere to OSHA regulations in 29 CFR 1926.501 regarding fall protection.
- Fall protection must be provided when work is performed on an unprotected vertical or horizontal edge or surface which is greater than six feet above a lower level.
- The fall protection system must be provided and installed prior to the performance of work.
- Contractors are required to erect a sidewalk bridge or other means of protection to prevent falling objects from hitting pedestrians or others passing by the area beneath the work zone.

9.2 Window Removal and Replacement

All contractors performing window removal and replacement are required to provide their workers with appropriate fall protection in compliance with OSHA 29 CFR 1926.501 and the guidelines of this written program as described above in section 9.1. Contractors are required to keep all materials away from the edge of the surface during window removal. Entry to the work area is required to be restricted to only authorized employees of the contractor.

10.0 Lead Based Paint Removal/Renovation

10.1 Scope

All painted surfaces in the building must be treated as lead containing. The Contractor is required to take all precautions, employ all engineering controls and provide all required testing through a third party subcontractor required for the disturbance of lead-based paints. The presumption that the paint contains lead may only be rebutted by the contractor providing Manhattan House Partners, LLC or their representative with the following:

- An affidavit, supported by lead-based paint testing or sampling results, including a description of the testing methodology and manufacturer and model of instrument used to perform such testing or sampling.
- A copy of the inspection report provided by the person who performed the testing or sampling which shall include a description of the surfaces in each room where such testing was performed.
- A copy of the results of such testing and/or such laboratory tests of paint chip samples performed by an independent laboratory certified by the State of New York where such testing has been performed.
- A copy of the company license and the licenses of individual employees for performing lead-based paint work as well as a copy of the manufacturer's training certificate for XRF work.

10.2 Notification

All Contractors who will perform work that will disturb more than 100 square feet of lead-based paint must file a notice of commencement of the work no less than 10 days prior to that work with the New York City Department of Health and Mental Hygiene. This notice shall be signed by the owner or a representative owner of the contractor performing the work. Such notice shall be provided in a form that is satisfactory to or prescribed by the New York City Department of Health and Mental Hygiene. The following information must be included:

- The name, address and telephone number of the owner of the premises in which the lead-based paint work is to be performed.
- The address of the property (200 East 66th Street) and the specific location (i.e., Apartment Number) of the lead-based paint work in the building.
- Contractor's name, address, and telephone number
- Date and time of commencement of work, working or shift hours and expected date of completion.
- A complete description and identification of the surfaces and structures, and surface areas, subject to the work.

Any changes to the notice shall be filed with the New York City Department of Health and Mental Hygiene prior to commencement of work, or if work has already commenced, within 24 hours of any such change.

10.3 Licensing and Training

Contractors whose work involves the disturbance of lead-based paint shall be certified to perform these activities in accordance with regulations issued by the United States Environmental Protection Agency (EPA, 40 CFR 745, Subpart L) and New York City Local Law 1 of 2004. Contractors shall certify that their firm and the personnel who perform work with lead-based paint comply with all licensing and training requirements. Contractors shall supply copies of all applicable licenses to Manhattan House Partners, LLC with the Manhattan House Contractor Safety Evaluation Form (Appendix A) prior to the commencement of their work on site at Manhattan House.

10.3.1 Work involving the disturbance of more than 100 square feet of lead-based paint (or more than one window opening in the same room)

Work that involves the disturbance of more than 100 square feet of lead-based paint or more than one window opening in the same room within an apartment shall be performed in accordance with the following requirements:

(I) The contractor conducting such work shall be certified by the United States Environmental Protection Agency in accordance with 40 CFR, Part 745, Subpart L to perform lead abatement.

(ii) Workers conducting such work shall be trained, at a minimum, in accordance with the regulations issued by the United States Department of Housing and Urban Development (24 CFR 35.133(a)(4), or successor rule, or under an equivalent program approved by the NYC Department of Health and Mental Hygiene.

(iii) Only independent third parties, who are independent of the building owner and any individual or firm that performs the lead abatement, are permitted to perform a lead contaminated dust clearance test. The contractor who performs the abatement shall subcontract for these services. The contractor shall provide Manhattan House Partners, LLC with copies of all test results. In addition, the contractor shall retain copies of all test results and related reports for ten years subsequent to the completion of the work. The personnel who perform clearance dust testing after completion of lead-based paint work shall be trained in accordance with regulations issued by the Department of Housing and Urban Development.

10.3.2 Work involving more than 2 square feet but less than 100 square feet of painted surface or one window opening in a room of an apartment

When more than 2 square feet but less than 100 square feet of lead-based painted surface or only one window opening in a room are disturbed the following requirements shall be complied with:

(I) Workers conducting such work shall be trained, at a minimum, in accordance with the regulations issued by the United States Department of Housing and Urban Development (24 CFR 35.133(a)(4), or successor rule, or under an equivalent program approved by the NYC Department of Health and Mental Hygiene.

(ii) Only independent third parties, who are independent of the building owner and any individual or firm that performs the lead abatement, are permitted to perform lead contaminated dust clearance test. The contractor who performs the abatement shall

subcontract for these services. The contractor shall provide Manhattan House Partners, LLC with copies of all test results. The personnel who perform clearance dust testing after completion of lead-based paint work shall be trained in accordance with regulations issued by the Department of Housing and Urban Development. Proof of such training as well as copies of the company license and licenses of the employee performing the dust wipes shall also be included with test results.

10.4 Records

All contractors are required to keep a record of the following and to provide such to Manhattan House Partners, LLC or their representatives on a weekly basis unless this information has not changed:

1. A copy of all licenses and training certificates for the firm and the personnel who will perform the work and lead-contaminated dust clearance testing.
2. The location and a description of the work performed in each room.
3. Results of lead-contaminated dust clearance tests analyzed by an independent laboratory certified by the State of New York.
4. Documentation of safe conditions when occupants are allowed temporary access to a work area.
5. These records are required to be maintained by the Contractor for a period of ten years from the date of completion of the work and are to be made available upon request.

10.5 Work Methods

10.5.1 Minimizing Dust

Work that disturbs lead-based paint shall be carried out in such a manner as to minimize the penetration or dispersal of lead contaminants or lead-contaminated materials from the work area to other areas of the dwelling unit and building or adjacent outdoor areas.

The Contractor shall designate a clean changing area that is segregated from the work area by a physical barrier to prevent the penetration or dispersal of lead contaminants or lead-contaminated materials from the work area to other areas of the dwelling unit and building and to prevent occupant exposure to materials containing lead.

Repairs are permitted to be performed by wet sanding, wet scraping, removal, enclosure, encapsulation, replacement or abatement except where otherwise specified.

10.6 Prohibited Work Methods

Contractors are prohibited from using any of the following methods when performing work that disturbs lead-based paint or paint of unknown lead content. Any contractor performing such methods will be considered to be working in violation of safety guidelines and may be subject to dismissal from employment at Manhattan House. These methods are:

1. Open flame burning or torching.
2. Machine sanding or grinding without HEPA local exhaust control.
3. Abrasive blasting or sandblasting without HEPA local exhaust control.
4. Heat guns operating above 1100 degrees Fahrenheit or charring the paint.

5. Dry sanding or dry scraping

6. Paint stripping in a poorly ventilated space using a volatile stripper that is a hazardous substance in accordance with regulations of the United States Consumer Product Safety Commission at 16 CFR 1500.3 and/or a hazardous chemical in accordance with OSHA regulations at 29 CFR 1910.1220 or 1926.59 as applicable to the work.

10.7 Work Practices and Surface Finishing

1. All tools and materials shall be used in accordance with the manufacturer's instructions.

2. Wet sanding, wet scraping, removal, enclosure, encapsulation, replacement, abatement and other maintenance and repair activities shall be performed using standard construction and treatment methods, and in accordance with manufacturers' instructions, where applicable.

3. All surfaces shall be sealed and finished with appropriate materials. Underlying surface substrates shall be dry and protected from future moisture before applying a new protective coating or paint, and all paints and coatings shall be applied in accordance with the manufacturer's instructions.

10.8 Occupant Protection

10.8.1 Occupant Protection for Projects Involving more than 100 square feet or more than one Opening in a Room of an Occupied Apartment

1. Postings: The following notices shall be conspicuously posted NO Later than

twenty four hours prior to the beginning of work and shall remain in place until the area has been cleared for re-occupancy:

(a) Notice of commencement of work information submitted to the Department of Health and Mental Hygiene pursuant to 27-2056.11(a)(2)(ii) of article 14 of the housing maintenance code. This information shall be posted at the entrance to the building and at the entrance to the apartment unit where the work is taking place.

(b) A warning sign of at least 8 ½ " x 11" with letters at least 1" high that reads: WARNING: LEAD WORK AREA-POISON-NO SMOKING OR EATING. This sign shall be posted adjacent to the work area.

2. Pre-Cleaning and Protecting Moveable items: All floors, moveable furniture, draperies, carpets, or other objects in the work area shall be HEPA-vacuumed or washed; all moveable items shall then be moved out of the work area or otherwise covered with two layers of six-mil disposable polyethylene sheeting before work begins. Such sheeting shall be taped together with waterproof tape, and taped to the floors or bottom of the walls or baseboards, so as to form a continuous barrier to the penetration of dust. A representative of Manhattan House shall be present to assist with the movement of items.

3. Vents: Forced-air systems within the room where the lead-based paint will be disturbed shall be turned off and covered with two layers of six-mil polyethylene sheeting and waterproof tape to prevent the dispersal and contamination of lead to

other areas.

4. Doorway Entrance Flap: Once all moveable objects have been removed the work area shall be sealed off from all other areas by taping with waterproof tape, two layers of disposable, six-mil polyethylene sheeting over every entrance or doorway to the work area as follows; To deter the dispersal of lead dust one sheet shall be taped along all sides of the doorway and a slit shall be cut down the middle of the sheeting, leaving intact at least six inches of sheeting on top and six inches of sheeting on the bottom of the doorway. A second sheet of polyethylene large enough to cover the doorway, shall be attached to the top of the doorways in the room or area where work is being conducted and shall act as a flap opening into the work area.

5. Covering Floors: The floor of the work area shall be covered with at least two sheets of disposable six-mil polyethylene sheeting. Such sheeting shall be taped together with waterproof tape, and taped to the bottom of the walls or baseboard, so as to form a continuous barrier to the penetration of dust to the floor. The furniture and non-moveable furnishings, such as counters, cabinets, and radiators in the work area shall be covered with such taped sheeting.

6. Sealing Openings: All openings, except for windows that are being worked on, shall be sealed with two layers of six-mil polyethylene sheeting and waterproof tape.

7. Occupants: All occupants shall be instructed by both the building owner and by the contractor to avoid entering the work area until final clearance levels have been achieved. Contractors are not permitted to perform work if a tenant is occupying a work area and must notify Manhattan House Partners, LLC immediately.

8. Use of Hazardous Materials: Contractors must comply with all requirements for the proper use of hazardous materials including those outlined in this document at sections 4 and 5. Copies of all Material Safety Data Sheets for hazardous materials used on site shall be on-site and shall be made available to occupants of the dwelling unit upon request.

9. Daily Clean Up Procedures: At the completion of the work day, the work area shall be thoroughly wet-mopped or HEPA-vacuumed. No polyethylene sheeting, drop cloths, or other materials that are potentially hazardous to young children or infants shall be accessible outside the work area.

(I) Large Debris: Large demolition type debris (i.e., windows, trim, etc.) shall be wrapped in six-mil polyethylene, sealed with waterproof tape, and moved to the freight elevator for removal by the contractor. The contractor shall remove this debris from the building and properly dispose of it in a lawful manner.

(ii) Small Debris: Small debris shall be HEPA-vacuumed or wet swept and collected. Before wet sweeping occurs, the affected surfaces shall be sprayed with a fine mist of water to keep surface dust from becoming airborne. Dry sweeping

is not permitted. All swept debris and all disposable clothing and equipment shall be placed in a double four-mil or single six-mil plastic bag which shall be sealed and removed from the work area by the contractor and disposed of in a lawful manner.

(iii) Adjacent Areas: The area adjacent and exterior to the work area shall be examined visually to ensure that no lead debris has escaped the containment. Any debris shall be wet swept and HEPA-vacuumed, collected and disposed of as described above.

(iv) Supplies: All supplies shall be stored in staging areas that are defined by Manhattan House Partners, LLC. Contractors must ensure that the areas where their supplies are kept are protected and that access to these areas is restricted.

10. Final Clean-up: Final cleaning of the work area shall be performed in the following sequence:

(I) The cleaning process shall state no sooner than one (1) hour after lead-based paint disturbance activities have been completed, but BEFORE repainting.

(ii) All polyethylene shall be sprayed with water mist and swept prior to removal. Polyethylene sheeting shall be removed by starting with upper-level polyethylene, such as that on windows, cabinets and counters, folding the corners, ends to the middle, and placing in double four-mil or single six-mil plastic bags. Plastic bags shall be sealed and properly

disposed of in a lawful manner.

(iii) Next, all surfaces in the work area shall be HEPA-vacuumed. Vacuuming shall begin with ceilings and proceed down the walls to the floors and include furniture and carpets.

(iv) Third, all surfaces in the work area shall be washed with a detergent solution. Washing shall begin with the ceiling and proceed down the walls to the floor. Wash water shall be properly disposed of in a lawful manner.

(v) Fourth, all surfaces exposed to lead dust generated by the lead-based paint disturbance process shall be HEPA-vacuumed again. Vacuuming shall begin with ceilings and proceed down the walls to the floors and include furniture and carpets.

(vi) Fifth, all surfaces shall be inspected to ensure that they have been cleaned and all visible dust and debris have been removed. If any dust or debris is visible affected surfaces shall be recleaned.

11. Final Inspection: A final inspection shall be made by a third party retained by Manhattan House Partners, LLC who is independent of the owner and the contractor to perform a final inspection and evaluation. This shall consist of a visual inspection of the area and lead-contaminated dust clearance testing. Three wipe samples must be collected and tested from each room or area where work has been conducted; one wipe sample each shall be taken from a window well, a window sill and the floor. In addition, lead-contaminated dust clearance samples

shall be collected and analyzed from the floor in the rooms or areas immediately adjacent to the work area. The number and location of these additional clearance wipes is dependent upon the method of removal (e.g., tented removal vs. not tent for removal) and their collection shall be performed in accordance with all applicable rules and regulations.

12. Checklist: The contractor shall ensure that the person responsible for overseeing the work shall complete and sign a checklist indicating compliance with daily cleanup procedures. This checklist shall be submitted to Manhattan House Partners, LLC. False, untrue or misleading statements or forgery of any kind shall not be permitted or tolerated.

13. Re-Occupancy: Lead-contaminated dust samples must be below the following limits for re-entry by tenants. In the event that these limits are exceeded the clean-up and testing process shall be repeated until the clearance levels are reached:

Floors: < 40 micrograms of lead per square foot.

Window Sills: < 250 micrograms of lead per square foot.

Window Wells: < 400 micrograms of lead per square foot.

The dust testing subcontractor shall forward all results to Manhattan House Partners, LLC Manhattan House Partners, LLC, shall provide these results to the apartment occupants and shall retain these records for ten years. For apartments where children under the age of 7 years are in residence, reentry is forbidden until final cleanup is achieved and dust clearance results are received by

Manhattan House Partners, LLC.

14. Occupants in Residence: In the event that the building occupants choose not to relocate during the work contractors shall ensure that at the end of the work day the following are achieved so that tenants may be allowed temporary access:

    (I) Any work area to be accessed is properly cleaned as specified in the daily clean-up requirements.

    (ii) There are no safety hazards (including, but not limited to, exposed electrical wiring, holes in the floor or walls) or covered vents.

    (iii) Floor coverings containing leaded dust and debris and all hazardous materials have been removed

    (iv) Floors in the work area are re-covered with a non-skid floor covering securely taped to the floor

    (v) Work areas are prepared in accordance with the requirements above when work recommences

    (vi) A checklist indicating compliance with the conditions is completed and signed by the person responsible for overseeing the work.

10.8.2 Occupant Protection for Projects Involving more than 2 Square Feet but less than 100 Square Feet or One Window Opening per Room of an Occupied Apartment:

1. Postings: A warning sign of at least 8 ½ " x 11" with letters at least 1" high that reads: WARNING: LEAD WORK AREA-POISON-NO SMOKING OR EATING. This sign shall be posted adjacent to the work area.

2. Pre Cleaning and Protection of Moveable Items: All floors, moveable furniture, draperies, carpets, or other objects in the work area shall be HEPA-vacuumed or washed; all moveable items shall then be moved out of the work area or otherwise covered with polyethylene plastic or equivalent sheeting. All plastic or equivalent sheeting used shall be of sufficient thickness and durability to prevent tearing during the performance of the work. This sheeting shall be of sufficient length and width to prevent dust and other debris generated by the work from spreading to the areas that are unprotected by such sheeting. This sheeting must be adequately secured to prevent movement during the performance of the work. A representative of Manhattan House shall be present to assist with the relocation of any moveable objects.

3. Floor Covering: The floor of the work area shall be covered with polyethylene plastic or equivalent sheeting. All plastic or equivalent sheeting used shall be of sufficient thickness and durability to prevent tearing during the performance of the work. This sheeting shall be of sufficient length and width to prevent dust and other debris generated by the work from spreading to areas unprotected by the sheeting. This sheeting must be adequately secured to prevent movement of it during the performance of the work. Multiple layers shall be used as needed to prevent dust from contaminating the floor of the apartment.

4. Openings: Forced air systems in the work area shall be turned off and any openings shall be sealed with polyethylene or equivalent sheeting to prevent the

penetration or dispersal of lead contaminants or lead-contaminated material.

5. Occupants: The contractor shall instruct occupants to avoid entering the work area until final clean up has been completed. Manhattan House Partners, LLC shall also provide such instruction.

6. Hazardous Materials: Contractors must comply with all requirements for the proper use of hazardous materials including those outlined in this document at sections 4 and 5. Copies of all Material Safety Data Sheets for hazardous materials used on site shall be on-site and shall be made available to occupants of the dwelling unit upon request.

7. Clean-up: Clean-up procedures shall be performed as described above in section 10.8.1.

8. Temporary access shall be prepared for as described above in section 10.8.1.

9. The contractor is responsible for arranging and paying for all laboratory clearance tests and for providing the results of these tests to Manhattan House Partners, LLC immediately upon their receipt.

11.0 Asbestos Abatement/Repair

11.1 Scope

All potential asbestos containing building materials shall be treated as asbestos containing materials unless laboratory results are available to indicate that the material is not asbestos containing. No contractor shall disturb, or permit to become disturbed, any known or potential asbestos containing building material unless that contractor is a

licensed asbestos abatement contractor for the City of New York and the State of New York. All contractors must be approved by Manhattan House Partners, LLC, and must complete and submit the Manhattan House Asbestos Contractor Safety Evaluation Form (Appendix B) prior to performing any asbestos related work at Manhattan House.

11.2 General Requirements

1. All work shall be performed in accordance with all applicable rules and regulations governing asbestos abatement including, but not limited to, Title 15, Chapter 1 of the Rules of the City of New York; New York State Industrial Code Rule 56; OSHA 29 CFR 1926.1101, OSHA 29 CFR 1910.134, OSHA 29 CFR 1910.1101, and NESHAP 40 CFR Part 61, Subparts A&M.

2. Contractors shall ensure that their employees are provided with the proper training and personal protective equipment. All contractor employees performing asbestos work must be licensed by both the City of New York and the State of New York for the type of work that they are performing. In addition, the Contractor performing the work shall hold valid licenses for NYC/NYS. Copies of valid licenses must be submitted to Manhattan House Partners, LLC prior to the commencement of work.

4. All abatement contractors are responsible for notifying the appropriate regulatory agencies within the required time frames prior to any abatement work. These include the New York City DEP, the New York State DEC, and the EPA as appropriate based upon the size of the project. In addition, all contractors must

ensure that an ACP-7 (asbestos project) is on file prior to the abatement if so required.

3. Project Monitoring and Air monitoring of all asbestos projects shall be performed by an independent third party. The personnel performing this work shall be NYC/NYS certified for such work.

4. Final Clearance Air Sampling shall be performed by a New York State Certified Air Technician who is an independent third party. In order for final clearance to be achieved levels must be less than 0.01f/cc or background level, whichever is greater.

5. All asbestos waste shall be properly bagged, marked, and disposed of in compliance with all federal, state and local laws. Contractors shall remove waste from Manhattan House on a daily basis and are permitted to only use the freight elevators to do so.

6. Contractors are responsible for the proper and conspicuous posting of notifications regarding abatement in the building when any asbestos abatement will take place. Contractors shall coordinate such posting with employees of Manhattan House. Contractors shall ensure that such postings are provided with enough lead time so that all posting requirements for the City and the State of New York are met.

11.3 Requirements for Abatement of ACM Caulking Materials During Window Removal

1. All window caulking is required to be treated as ACM window caulking unless

samples have been collected by a licensed NYC Asbestos Investigator and evaluated by a laboratory as being non asbestos containing materials.

2. All contractors performing removal of ACM caulking from the building facade shall meet the requirements of Title 15, Chapter 1, of the Rules of the City of New York, Attachment EC, Variance, Requirements for Abatement of ACM Caulking Materials From Building Facades. In addition, contractors shall comply with all other rules and regulations regarding removal of such materials.

12.0 Safety Violation Procedure

All Contractors are required to perform their job in as safe a manner as possible and comply with all pertinent rules and regulations as proscribed by the City, State, and Federal Governments. In addition, Contractors are required to observe all written guidelines included in this document. If, at any time, a Contractor or their representative does not meet these requirements the following procedures will apply:

- A written warning will be provided to the Contractor Safety Representative. The Representative will be required to sign and acknowledge receipt of the warning.
- The Contractor will be required to immediately implement corrective actions.
- A follow-up inspection by a representative of Environmental Health Investigations, Inc. will be performed to ensure that all corrective actions have been implemented.
- If corrective actions have not been implemented, a second written warning shall be issued and a second safety inspection shall be performed.
- If after the second warning, corrections have not been implemented, the Contractor shall

be escorted from Manhattan House and shall not be permitted to perform work on the premises.

- Manhattan House Partners, LLC retains the right to immediately terminate the terms of any Contractor's employment if egregious safety violations are noted that would result in death or serious injury to any person(s) at Manhattan House.

Manhattan House
200 East 66th Street
New York, NY 10021

Environmental Health and Safety Plan
March 29, 2006
EHI Project #: 0414-1518

Report by:

Jacqueline R. Prince, MPH, Ph.D.
Vice President Operations

APPENDIX

A

Manhattan House Contractor Safety Evaluation Form

MANHATTAN HOUSE RENOVATIONS, 2006
CONTRACTOR SAFETY EVALUATION FORM
(To be included with all bids)

Company Name:_____

Division:_____

Contact Person:_____ Phone:_____ Fax:_____

Emergency Contact Information
Name:_____ Phone:_____ Fax:_____

Briefly describe work to be performed:_____

_____

_____

_____

_____

Asbestos:

Yes ☐ No ☐ there is some potential that asbestos will be disturbed.

Yes ☐ No ☐ Please indicate whether your employees who have the potential to come into contact with asbestos are licensed to do so by the NYC DEP.

Asbestos containing materials may only be removed/disturbed by a licensed asbestos abatement contractor. If you believe your work may disturb asbestos containing building materials building management must be contacted.

If you are an asbestos abatement contractor you must also complete the asbestos contractor safety form.

Lead Paint:

Yes ☐ No ☐ There is some potential that lead paint will be disturbed.

Yes ☐ No ☐ Please indicate whether your employees who have the potential to disturb lead paint are certified to perform lead-based paint activities in accordance with regulations issued by the EPA (subpart L 40 CFR part 745) and New York City Local Law 1 of 2004.

Lead containing materials may only be removed/disturbed by certified persons as described above.

Chemical Safety

Yes ☐ No ☐ Will any chemicals be used to complete this job?

If yes, please list:

_____

_____

_____

_____

All chemicals that must be diluted or otherwise prepared must be prepared off site or an explanation of how these chemicals will be prepared on-site must be submitted for review.

Please attach the following to this form:
1. MSDS for all chemicals to be used.
2. If necessary, an explanation of why chemicals can not be prepared off site and the procedure for how they will be prepared on site.

Hazardous Waste

Yes ☐ No ☐ Will the work done generate any hazardous waste?

If yes, how will the hazardous waste be collected from the site? _____

_____

_____

_____

_____

How will the hazardous waste be disposed? _____

_____

_____

_____

Physical Safety

Please list all Personal Protective Equipment that will be worn by your employees (i.e. hard hats, respirators and cartridge types, fall protection, gloves, etc.)_____

_____

_____

_____

_____

Training

Yes ☐ No ☐ Please indicate whether all employees in your company have received all appropriate training as required by law.

No contractor will be allowed to work on the premises without providing all appropriate training to their employees.

Scaffolding and Fall Protection

Yes ☐ No ☐ Will hanging scaffolding or rigging be used for the job?

If yes: Please draw a diagram of your set up below:

Yes ☐ No ☐ A "competent person" will be present during scaffold erection, use and dismantling.

Name of competent person: _____

What type of fall protection will be used (i.e. top rail, mid rail, toe board, etc.)? _____

_____

_____

What type of screening will be used to prevent objects from being kicked or knocked off the platforms? _____

_____

Yes ☐ No ☐ Will a licensed rigger be present at the job site at all times during work hours?

Yes ☐ No ☐ Will outriggers be used?

Please attach the following documents to this form:

1. Copy of Rigger's license

A. If licensed rigger will not be on site please attach your foreman's license issued by your company and proof of foreman's registration with the NYC Department of Buildings.

2. Certificates of Fitness issued by your company for all other employees working on rig

3. Proof of full time employment with your company for all employees working on suspended scaffolding.

4. If outriggers will be used:

A. Notification of staging and outriggers beam use by special riggers, STAMPED AND DATED.

B. Diagram of outriggers' setup submitted to the Department of Buildings, Division of Cranes and Derricks.

C. Statement of rigging material composition and rope and safety line material composition.

A daily "Scaffold Checklist" must be provided to building management to verify that you are inspecting your scaffold on a daily basis. If scaffolding and/or accessories have any defects, they must be repaired or replaced immediately.

Individual Completing this form:

Signature:_____ Date: _____

Name (please print):_____

Office Use Only

Reviewed by: _____ Date: _____

APPENDIX

B

Manhattan House Asbestos Contractor Safety Evaluation Form

MANHATTAN HOUSE RENOVATIONS, 2006
ASBESTOS CONTRACTOR SAFETY EVALUATION FORM
(To be included with all asbestos bids)

Company Name: _____

Division: _____

Contact Name: _____ Phone: _____ Fax: _____

Emergency Contact Information:

Supervisor: _____ Cell Phone/Beeper: _____

Project Monitor : _____ Company: _____ Cell phone: _____

Job Location: _____

Describe Scope of work. Include dimensions and material conditions: _____

_____

_____

Project Duration Dates: Start: _____ End: _____

Who created the asbestos survey? _____

Size of job
☐ Large _____ sq. ft. _____ lft
☐ Small _____ sq. ft. _____ lft
☐ Minor _____ sq. ft. _____ lft

Check OSHA Class for Job ☐ Class I ☐ Class II ☐ Class III ☐ Class IV

Check all agencies with whom the job will be filed:

☐ EPA ☐ NYS DOL ☐ NYC DEP

List all variances that will be claimed:

Agency	Exemption	Explanation

Attach a copy of all filings to this form.

ACP-7 MUST be stamped by NYC DEP
ACP-5 MUST be stamped by NYC Investigator

What kind of equipment will be used to perform the job?

☐ Glove bag ☐ Tent ☐ Full Containment

Additional Questions:

Yes ☐ No ☐ Will scaffolding be used?

Yes ☐ No ☐ Will there be a waste decon?

Yes ☐ No ☐ Will any of the asbestos be removed by mechanical means?

Yes ☐ No ☐ Will there be any hot work performed within the containment area?

Yes ☐ No ☐ N/A ☐ Will friable asbestos be removed before non-friable?

If you answered yes to any of these questions please explain (attach additional sheets if necessary)_____

_____

_____

How many handlers will be on the job? _____

Which contractor will perform asbestos waste removal? _____

Please make sure the following are attached to this form: Copies of all filings, including variances; Copies of all licenses for employees who will work on site.

Name of person completing form (please print): _____

Signature: _____

Date: _____

For Office Use Only

Reviewed by: _____ Date: _____

LAWRENCE LETTER DATED JUNE 14, 2006

LAWRENCE
ENVIRONMENTAL GROUP, LLC

June 14, 2006

Mike Khlyavich
Director, Construction
Manchester Real Estate & Construction, LLC.
350 Madison Ave.
New York, NY 10017

Re: Meeting with Skyline – Manhattan House
Lawrence Project #206155

Dear Mr. Khlyavich,

Lawrence Environmental Group is writing to convey the findings of a review of the planned Window Replacement Project to take place at 200 East 66th Street (Manhattan House). Various parties have expressed concern that the replacement of windows at this address could cause certain known asbestos materials to be disturbed and therefore pose a potential risk to building occupants.

The materials in question are located within and behind heating convectors located at perimeter walls below the window units now in place. Fundamental to the issue at hand is the fact that there are no plans to replace, remove or alter these convectors as part of the Window Replacement Project. While the convectors are an integral component of the exterior walls they are separate from the windows themselves.

As part of our investigation of this matter LEG has reviewed all related plans and drawings, project specifications and has conducted a on site interview with Mario Bellino, the Director of Field Operations for the contractor performing this work; Skyline Windows. At this point no further action regarding this matter is required. However, in an abundance of caution it is suggested that a negative exposure assessment be conducted at a representative number of unoccupied apartments during the actual window replacement procedure.

The negative exposure assessment would consist of conducting area monitoring for asbestos fibers in the proximity of the window replacement work. The air samples will be analyzed by transmission electron microscopy, the most sensitive means of detecting asbestos fibers. The results of this sampling shall be used as a bellwether in demonstrating the inherent safety of this work as it relates to the in situ asbestos materials discussed herein.

If you wish to proceed with this testing, or if you have any questions regarding this matter, please contact this office at your convenience.

Sincerely,

Gerard L. Baril, CIH
Director of Industrial Hygiene

63 Flushing Avenue - Unit 132 • Brooklyn, NY 11205-1070 • Phone: (718) 237-5125 • Fax: (718) 237-5126

ASBESTOS INSPECTION PREPARED BY OLMSTED DATED MAY 22, 2006

OLMSTED ENVIRONMENTAL SERVICES, INC
1992 Route 9 Garrison NY 10524
phone 845 424 4077 • fax 845 424 3482 • email oesenv@aol.com

Report for:

Manhattan House Tenants' Group, Inc
200 East 66th Street
New York, NY 10021
Attn.: Rafael Urquia II, President

Asbestos Inspection
200 East 66th Street
New York, NY

Prepared by:

Edward Olmsted, CIH, CSP
Survey Date: May 22, 2006

Introduction

At the request of the Manhattan House Tenants' Group, Inc an inspection of six apartments was done at the apartment building located at 200 East 66th Street in Manhattan, NY. Concerns were raised about the possibility that insulation around the windows in each apartment contained asbestos, which may be disturbed during replacement and renovation work on the windows. The survey was done by Edward Olmsted, CIH, CSP on May 22nd, 2006. Edward Olmsted is licensed by the New York State Department of Health as an asbestos investigator certificate number 89-04491. Olmsted Environmental Services is a licensed asbestos contractor by the State of New York.

Background

The building is a large hi-rise apartment building that encompasses most of the entire block on the south side of 66th street between 3rd and 2nd avenue. The building is currently undergoing the legal process of Condo conversion and the building inspection report indicated that there may be asbestos containing materials in each apartment. It was reported that the building sponsor is planning to replace all of the windows throughout the building. The tenants raised the concern that replacing the windows requires significant demolition during removal of the windows and requires removal of the heating unit covers under each window. The presence of friable asbestos proximal to the heating units or windows would risk the disturbance of asbestos material and cause a fiber release into the apartment. This survey was done to investigate representative apartments in each line in order to assess the presence of asbestos material that may be disturbed during the window replacement. This survey was done for informational purpose for the tenants and was not a thorough and comprehensive asbestos inspection. The inspection was not intended to meet the requirements of the New York City Department of Environmental Protection (DEP). As required by statute the building owner and construction general contractor should hire a New York City DEP accredited asbestos inspector to complete the appropriate asbestos control program forms for filing the project with the appropriate NYC agencies.

Methods

The request for this survey was to determine whether the insulation adjacent to the windows contained asbestos and whether work on the windows and heating unit covers would create an asbestos hazard. The inspection and testing were done in conformity with Title 40 of the US Code of Federal Regulations Part 763 Asbestos Hazard Emergency Response Act. Additionally, the survey complied with all federal standards and regulations, including those of the Occupational Safety and Health Administration, as well as industry standards for care. All layers of the suspect material were penetrated when taking samples. Samples were placed in sealed containers or bags. After sealing the container, the container surface was wet-wiped. All samples were assigned an identifier. The area was cleaned using paper towels and detergent after collecting the sample. The samples were shipped to the International Asbestos Testing Laboratory

(IATL) for analysis by the methodology published by the US Environmental Protection Agency (EPA). The samples were analyzed by polarizing light microscopy (PLM) using dispersion staining methodology. Results are reported in percent asbestos by weight. The EPA and OSHA define asbestos containing material as having more than 1 % asbestos when analyzed by PLM following the EPA methods. The IATL lab is accredited by the New York State Department of Health as an environmental lab for the analysis of asbestos materials. The lab is also accredited by the US National Institute of Standards and Technology (NIST) under their national voluntary lab accreditation program.

Findings

The lab report from IATL is attached to this report with the chain of custody. The steam riser pipes are insulated with asbestos containing material. The material used to seal the pipe chases closed inside the heating units also contain asbestos. There is also friable asbestos liner behind the entire heating unit. Five samples were collected and analyzed and six apartments were inspected. Photographs of the asbestos materials are attached to this report. The following summarizes the results:

1. Apartment D 1802 - The heating unit was inspected and the interior of the unit accessed through an access panel. The wall behind the hot water heating radiator was insulated with a panel that has a foil lining. The insulation lining extends from the floor to to the base of the windows and the entire length of the heating unit. It was estimated that in each room there is approximately 50 to 100 square feet of liner. The liner is friable, which means it is easily crumbled to a dust. A sample of the liner was taken in the living room liner in the heating unit. The sample, number 200E66-2, contained 40 % chrysotile asbestos. In the steam pipe riser adjacent to the radiator in the living room the pipes are insulated with suspect asbestos. A sample of the pipe insulation from this area, number 200E66-1, was found to have 45 % chrysotile asbestos.
2. Apartment E1805 - The heating unit in the living room of this apartment was inspected and the interior of the unit accessed through a access panel. The wall behind the hot water heating radiator was insulated with a panel that has a foil lining in the same manner and with identical material as in the other apartment. The insulation lining extends from the floor to to the base of the windows and the entire length of the heating unit. A sample of the liner was taken in the living room liner in the heating unit. The sample, number 200E66-3, contained 50 % chrysotile asbestos.
3. Apartment C2005 - The heating unit in the living room and dining room of this apartment was inspected and the interior of the units accessed through an access panel. The wall behind the hot water heating radiator was insulated with a liner that has a foil layer in the same manner and with identical material as in the other apartments. The insulation lining extends from the floor to to the base of the windows and the entire length of the heating unit. A sample of the liner was taken in the dining

room liner in the heating unit. The sample, number 200E66-4, was analyzed by Ed Olmsted and found to contain 40 % chrysotile asbestos.

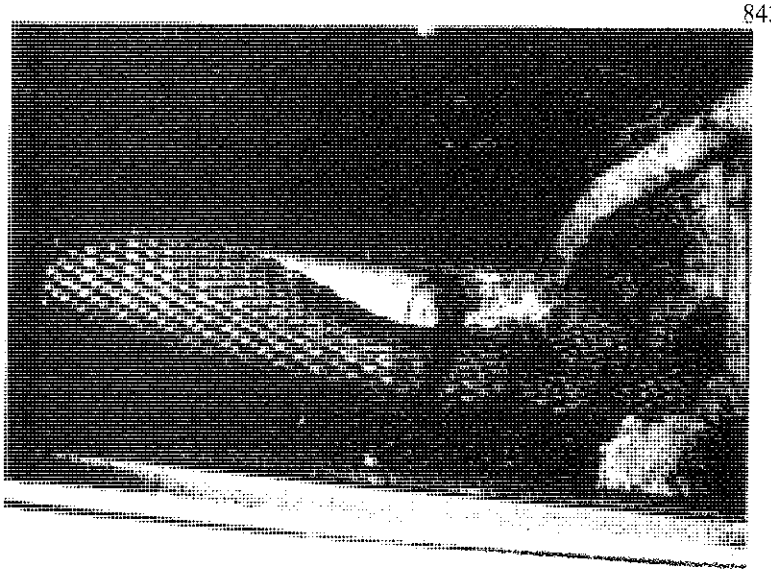
4. Apartment B1605 - The heating units in this apartment have the same liner material as found in the other apartments. All three rooms were found to have the same liners including the dining room, living room, and bedroom. A sample of the liner, number 200EE66-5, was found to have 30 % chrysotile asbestos when analyzed by IATL.
5. Apartment B1704 - The heating units in this apartment have the same liner material as found in the other apartments. The units in the dining room and living room were both inspected and the presence of asbestos liner was confirmed. A sample of the liner in the living room, number 200E66-6, was found to have 70 % chrysotile asbestos.
6. Apartment A1807 - The heating units in this apartment have the same liner material as found in the other apartment. The bedroom and living room were found to have the same liners. A sample of the liner was analyzed by Ed Olmsted and found to have 40 % chrysotile asbestos.

Conclusions

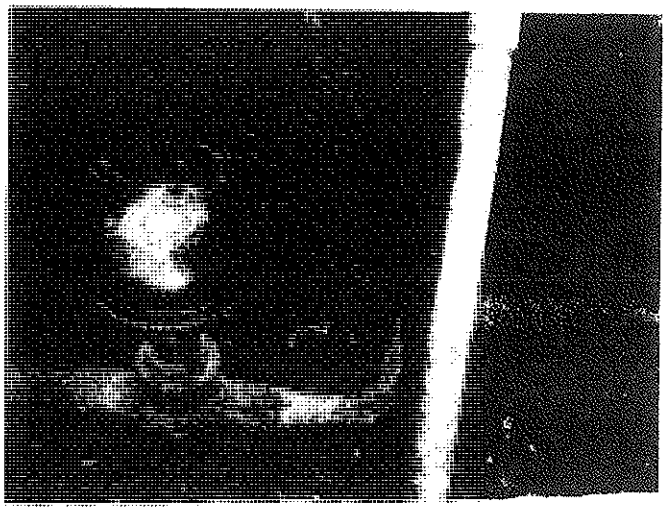
This survey indicates that there is asbestos containing material three areas as follows:

1. The liner behind the heating units and directly under the windows and in fact in contact with the base of the windows.
2. On the steam pipes in the pipe chases adjacent to the windows and heating units.
3. In the walls separating the pipe chases and the heating units.

In light of the findings of this survey it is apparent that the asbestos liners are present behind every heating unit and these liners are friable. Removal of the windows will disturb the asbestos in the liners and will create an asbestos hazard causing exposure to the tenants of each apartment and contaminating each apartment. The window replacement work should not be conducted until the asbestos liners have been removed following the procedures in the regulatory standards enforced by the New York City Department of Environmental Protection and the New York State Department of Labor as well as the U.S. Environmental Protection Agency (EPA).

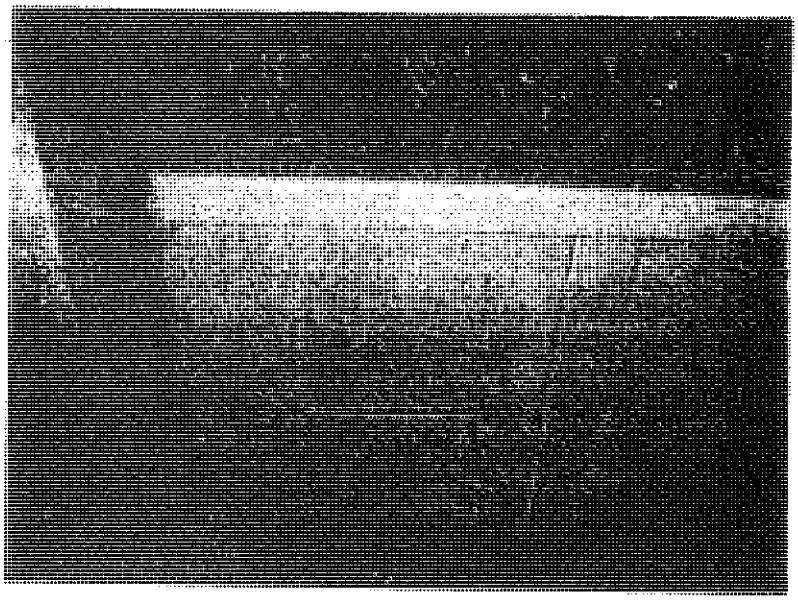


Asbestos insulation on pipe inside the chase in the heating unit

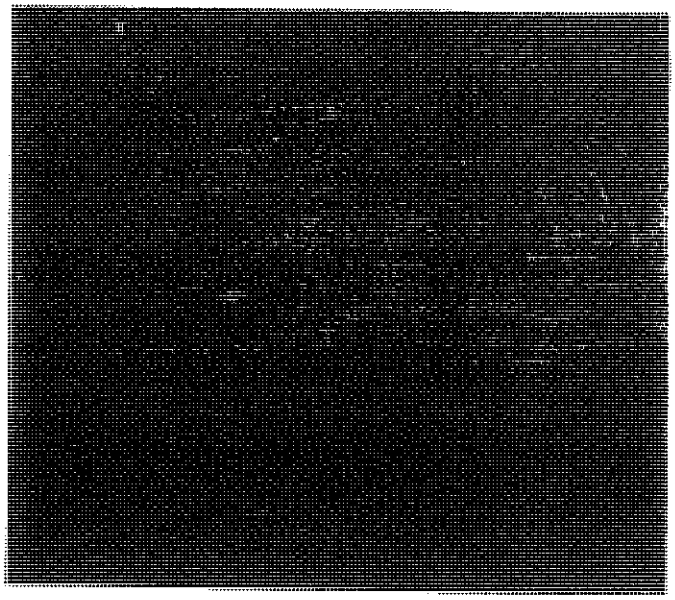


Liner with asbestos insulation behind the radiator

Heating unit cover with hatchway access



Heating unit and liner extend to base of window



LAWRENCE LETTER DATED JUNE 12, 2006

LAWRENCE
ENVIRONMENTAL GROUP, LLC

12 June 2006

Mike Khlyavich
Director, Construction
Manchester Real Estate & Construction, LLC.
350 Madison Ave.
New York, NY 10017

Re: Olmsted Environmental Asbestos Inspection Report – Manhattan House
Lawrence Project #206155

Dear Mr. Khlyavich,

As discussed during our meeting of June 6th Lawrence Environmental Group LLC has reviewed the May 22, 2006 Olmsted Environmental Services asbestos inspection report of the Manhattan House.

From an asbestos sampling perspective, we find no flaws in the report. As stated in the report, the scope of the survey was limited to determining if the insulation behind the heating units was composed of asbestos. Olmsted Environmental is licensed by the New York State Department of Labor to conduct asbestos inspections. It appears that the sampling methodology and procedures used during the inspection complied with applicable EPA regulations. The environmental laboratory selected by Olmstead Environmental to perform the analysis of the samples, IATL, used the standard PLM analytical methods for bulk samples. IATL is accredited by New York State Department of Health to perform this analysis.

However, with respect to the statement that "removal of the windows will disturb the asbestos in the liners..." the Olmsted Environmental report does not state the specific reasons that led them to that conclusion. As the means and methods used to remove and replace the windows will determine if the asbestos liner may be potentially disturbed, Lawrence Environmental Group will meet with the window replacement contractor to review their work procedures for this project. The outcome of this meeting will be addressed in a separate letter.

If you have any additional questions concerning the windows replacement project or asbestos issues, please feel free to contact us.

Sincerely,

Gerard L. Baril, CIH
Director of Industrial Hygiene

63 Flushing Avenue - Unit 132 • Brooklyn, NY 11205-1070 • Phone: (718) 237-5125 • Fax: (718) 237-5126

LAWRENCE REPORT DATED AUGUST 28, 2006

Project:
Industrial Hygiene Monitoring:
Window Removal and Replacement

Property:
200 East 66th Street
New York, New York 10021

Prepared for:
MH Residential-1, LLC
c/o Manchester Real Estate and Construction LLC
350 Madison Avenue
New York, New York 10017

Prepared by:
LAWRENCE ENVIRONMENTAL GROUP, LLC
63 Flushing Ave.
Unit #132
Brooklyn, NY 11215

Project# 206218

Survey Date:
August 9 to 16, 2006

Date of Issue:
August 28, 2006

Lawrence Environmental Group, LLC
NYSDOL #05-0243

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DISCLAIMER

The professional opinions expressed in this document are based solely on the scope of work conducted and sources referred to therein. The presented data was collected and analyzed using accepted industry methods, procedures and practices in effect at the time this report was generated. This report represents the levels of airborne contaminants at the time of sampling. No inferences regarding other conditions, locations or materials at a later or earlier time may be made based on the contents of this report. No other warranty, express or limited is made. Lawrence Environmental Group's liability and that of its contractors and subcontractors, arising from any services rendered hereunder, shall not exceed the total fee paid by the client to Lawrence Environmental Group for this project. This report was prepared for the sole use of our client. The use of this report by anyone other than our client or Lawrence Environmental Group is strictly prohibited without the expressed written consent of Lawrence Environmental Group. Portions of this report may not be used independently of the entire report. The report attached hereto relates only to those areas required to be tested or areas specifically requested to be tested by the client/customer, and actually tested.

1.0 Introduction

At the request of the Manchester Real Estate & Construction LLC, Lawrence Environmental Group LLC performed ambient air monitoring to determine levels of airborne asbestos fibers during removal and replacement of windows at Manhattan House (200 East 66th Street). Asbestos air monitoring was conducted to verify that no asbestos fiber release occurred during the removal and replacement of windows. This monitoring was performed August 9th through August 16th, 2006.

The laboratory findings and the chain of custody of all air samples collected during this air monitoring project are located in Appendix A.

2.0 Findings/Observations

The purpose of this air monitoring was to determine if the planned removal and replacement of windows at this building could cause a disturbance of asbestos containing materials resulting in an elevated ambient asbestos fiber concentration.

The specific activities monitored were the removal of existing windows using demolition standard demolition practices and the replacement of windows. The windows are situated above metal radiator convector covers that are independent of the window system. The thermal reflective insulation enclosed behind the convector cover is known to contain asbestos.

At no time during the removal or replacement of the windows is it necessary to directly contact this insulation. As a proactive precaution, air monitoring was performed in vacant apartments to verify that work conducted proximate to the insulation would not result in an asbestos fiber release.

Asbestos air monitoring was conducted in three phases. These are described as Backgrounds-collected prior to window replacement, Durings-collected at the time of the window replacement, and Clearance- samples taken when the apartment is vacant of workers. Background air sampling establishes limits of airborne fibers in the work area prior to demolition activities, which, if exceeded in air samples taken during (During) or after (Clearance) the removal and replacement of windows, would indicate that these activities may be the cause of the elevated fiber levels.

Air monitoring conducted during and after the replacement activities provide an overview of how these activities affected the concentration of airborne fibers. When results of these During and Clearance air samples are compared to the concentrations measured in Background samples, a preliminary determination

can be reached regarding the effect of these activities on airborne fiber concentrations.

A total of 76 air samples were taken during the negative exposure assessment. Twenty (20) samples were analyzed by Transmission Electron Microscopy (TEM) and fifty-six (56) by Phased Contrast Microscopy (PCM). The air monitoring results of all the monitored work areas indicate that levels of airborne asbestos fibers either were below the limits established by the New York State Department of Labor or below detectable limits during all phases of the window replacement project. Results for all analyzed TEM and PCM air samples were below the respective limits of 70 structures per square millimeter and 0.01 fibers per cubic centimeter, or below detectable limits.

Four (4) air samples (3TEM and 1 PCM) were could not be analyzed due to dust overloading. These overloaded samples were collected on 8/11, 8/14, and 8/15. The overloading of the samples was probably caused by a combination of the following conditions: pre-existing dusty conditions in apartments that were not pre-cleaned; dust produced during the physical dislodging of the old windows; dust generated by major construction activity across the street from Manhattan House that enters an apartment during the interim between removal and replacement of a window; and dust produced by the high density of vehicular traffic at 2nd Avenue and the Queens Borough Bridge entrance ramp

3.0 Recommendations

No further monitoring of window replacement activities is required at this time.

4.0 Conclusion

The negative exposure assessment confirms that the window removal and replacement window activity does *not* cause a release of asbestos fibers from convectors that exceed the limits established by New York State. The window replacement contractor should continue to abide by the work practices and procedures exercised during this negative exposure assessment. No changes to the existing practices and procedures are necessary at this time.

APPENDIX A

Laboratory Results – Air Sampling

AmeriSci Job #: 206082669
Client Name: Lawrence Environmental Group, LLC

Table I

Summary of Transmission Electron Microscopy (TEM) Results for Asbestos (air)

#206202; Manhattan Houses; 200 E. 66th St., N.Y., N.Y.- 10th Floor Apt. 1003- During

AmeriSci Sample #	Client Sample #	Dilution Factor	Air Filtered (liters)	Area Analyzed (sq. mm.)	* Analytical Sensitivity (struc/cc air)	Asbestos Structures Detected (Microns) 0.5-5.0	>=5.0	Total	Structure Density (struc/sq. mm.) >=5.0	Total	Structure Concentration (struc/cc air) >=5.0	Total	Type of Asbestos
01	10-SD1-01 Entrance Living Room (TEM)		1260	.07	0.0044	0.0	0.0	0.0	<14.3	<14.3	<0.0044	<0.0044	NSD

858

* concentration represented by the detection of 1 structure
** not analyzed
NSD: No Asbestos Structures Detected

Reviewed By: _____; Analyzed By: Aleksandr Barengolts Date: 8/11/2006

NVLAP#: 200546-0

PAGE 03/03

AMERISCI NY BULK LAB

08/11/2006 05:27 2126799392

LAWRENCE ENVIRONMENTAL GROUP, LLC
53 FLUSHING AVENUE (UNIT 132) BLDG. 280 SUITE 521 TEL. 718 237-5125 FAX 718 237-5126

AIR MONITORING CHAIN OF CUSTODY RECORD

PAGE 1 OF 1

CLIENT: MANHATTAN HOUSES | DATE: 8-10-06 | ☐ Background | ☑ During - Prep | ☑ During - Abate

PROJECT NO.: 206202 | WORK AREA: 10TH FLOOR APT. 1003 | ☐ Final Clearance | ☐ Other or Ambient

ADDRESS: 200 E. 66TH STREET | ☑ PCM | ☑ TEM | Rotometer No. / Cal date: L-07 | SHIFT ☑ 1st ☐ 2nd ☐ 3rd

Turn around time: ☐ Rush ☐ OTHER ☐ 6 hr _____ hrs. ☐ 12 hr ☐ 24 hr

Sample No.	Lab ID		Sample Location	Flow(L) Begin	Flow(L) End	Flow Avg.	Begin Time	End Time	Total (Min)	Total Vol. (Ltrs)	Fibers (100 Fields)	Fibers /CC)
10-801-01		☐ IWA ☐ OWA	Entrance Living Room (tem)	7	7	10	950	1250	180	1260		
10-801-02		☐ IWA ☐ OWA	Center of Living Room (pcm)	10	10	10	951	1251	180	1800		
10-801-03		☐ IWA ☐ OWA	Inside Bedroom (pcm)	10	10	10	952	1252	180	1800		
10-801-04		☐ IWA ☐ OWA	Inside Kitchen (pcm)	10	9.9	9.95	953	1253	180	1791		
10-801-05		☐ IWA ☐ OWA	Entrance Living Room	10	10	10	1250	1540	170	1700		
10-801-06		☐ IWA ☐ OWA	Center of Living Rm	10	10	10	1251	1541	170	1700		
10-801-07		☐ IWA ☐ OWA	Inside Bedroom	10	10	10	1252	1542	170	1700		
10-801-08		☐ IWA ☐ OWA	Inside Kitchen	10	10	10	1253	1543	170	1700		
10-801-09		☐ IWA ☐ OWA	Field Blank	—	—	—	—	—	—	—		
10-801-10		☐ IWA ☐ OWA	Field Blank	—	—	—	—	—	—	—		
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA	20608269									

Relinquished	signature	date	time	received	signature	date	time
SUNDAY IGBINOBA	Sunday Igbinoba	8/10/06					
Relinquished	signature	date	time	received	signature	date	time
Analyst	signature	date	time	comments		manager	

859

Client Name: Lawrence Environmental Group, LLC

Phase Contrast Microscopy (PCM) Fiber Results

206202; Manhattan Houses; 200 East 66th Street, N.Y., N.Y.- 10th Floor Apt. 1005- During- Prep

AmeriSci Sample #	Client Sample # / Location	Date Collected	Flow Rate (liters/min.)	Duration (min.)	Air Filtered (liters)	Fields	Fibers	Fiber Density (Fibers/mm^2)	Fibers Conc. (Fibers/cc)	TWA
01	10-SD1-01	8/10/2006	10	150	1500	100	7	8.92	0.002	
	Center Of Living Room									
02	10-SD1-02	8/10/2006	10	150	1500	100	8	10.19	0.003	
	Inside Living Room Entrance									
03	10-SD1-03	8/10/2006	10	150	1500	100	7.5	9.55	0.002	
	Inside Bedroom									
04	10-SD1-04	8/10/2006	10	150	1500	100	9	11.46	0.003	
	Inside Kitchen									
05	10-SD1-05	8/10/2006	0	0	0	100	0.5	0.64		
	Field Blank								Footnotes: /	
06	10-SD1-06	8/10/2006	0	0	0	100	0.5	0.64		
	Field Blank								Footnotes: /	

Reporting Notes:

(1) Fibers/cc cannot be calculated for samples (or blanks) with no air volume.

Analyzed by: Kenneth R. Harrell ; Date Analyzed: 8/11/2006

Samples analyzed by NIOSH 7400(A) Method, Issue #2, 8/15/94: Limit of Detection= 5.5 fibers per 100 fields or 7 fibers/mm2: Blank analyses are reported when available, however are not used to adjust results of associated samples in this report. This report relates ONLY to the samples analyzed as received. Fibers/cc was determined by multiplying the fiber density by the effective filter area divided by the product of the air volume sampled and the microscope calibration factor. Fiber density was determined by dividing the fiber count by the number of fields observed. Effective filter area = 1075 mm2. Microscope calibration factor = 0.00785 mm2. Fiber density = (Fibers - Blanks) / (Fields x Microscope calibration factor). Fibers/cc = (Fiber density x Effective filter area) / Air volume sampled. Fibers/cc = (Fibers - Blanks) x 137 / Air volume sampled. Blank = Average fibers per field of blanks. Fibers = Fibers counted. Fields = Fields counted. Footnotes: ND=No fibers observed; NA= Not Analyzed; Walton-Beckett graticule field area = 0.00785 mm2; TWA = 8 Hr TWA calculations assume zero exposure for remainder of 8 hr period not sampled; Upper 95% Confidence limit (Employers Compliance Test)- Calculated as a one sided UCL to determine 95% certainty of compliance with the 0.01 fiber/cc standard; Estimated relative standard deviation: Intrlab Sr=0.405, Interlab Sr=0.45; New York samples (NYSDOH ELAP Lab # 11480): National Institute of Standards and Technology Accreditation requirements mandate that this report must not be reproduced except in full, without the approval of the laboratory. AIHA # 102861.

TEL 718 7-5125 FAX 718 237-5126

AIR MONITORING & CHAIN OF CUSTODY RECORD

PAGE 1 OF 1

CLIENT: MANHATTAN HOUSES
DATE: 8/10/05
PROJECT NO.: 206202
WORK AREA: 10TH FLOOR APT. 100
ADDRESS: 200 E 66TH STREET

☐ Background ☑ During - Prep ☐ During - Abate
☐ Final Clearance ☐ Other or Ambient
☑ PCM ☐ TEM
Rotometer No. / Cal date
SHIFT ☐ 1st ☐ 2nd ☐ 3rd

Turn around time: ☐ Rush ☐ OTHER ☐ 6 hr ☐ 12 hr ☐ 24 hr ____ hrs.

Sample No.	Lab ID		Sample Location	Flow(L) Begin	Flow(L) End	Flow Avg.	Begin Time	End Time	Total (Min)	Total Vol. (Ltrs)	Fibers (100 Fields)	Fibers /CC)
10-SD1-01		☐ IWA ☐ OWA	Center of living Rm	10	10	10	1330	1600	150	1500		
10-SD1-02		☐ IWA ☐ OWA	Inside living Rm Entrance	10	10	10	1331	1601	150	1500		
10-SD1-03		☐ IWA ☐ OWA	Inside Bedroom	10	10	10	1332	1602	150	1500		
10-SD1-04		☐ IWA ☐ OWA	Inside Kitchen	10	10	10	1333	1603	150	1500		
10-SD1-05		☐ IWA ☐ OWA	Field Blank	–	–	–	–	–				
10-SD1-06		☐ IWA ☐ OWA	Field Blank	–	–	–	–	–				
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA	206082674-									
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										

Relinquished	signature	date	time	received	signature	date	time
Glenrose D Sunday	Sunday Glenrose	8/10/06					
Relinquished	signature	date	time	received	signature	date	time
Analyst: K. HARRELL	signature	date: 8/11/06	time: 0105	comments		manager	

AmeriSci Job #: 206082668
Client Name: Lawrence Environmental Group, LLC

Table I

Summary of Transmission Electron Microscopy (TEM) Results for Asbestos (air)
#206202; Manhattan Houses; 200 E. 66th St., N.Y., N.Y.- Apt 1003- 10th Floor- Final Clearance

AmeriSci Sample #	Client Sample #	Dilution Factor	Air Filtered (liters)	Area Analyzed (sq. mm.)	* Analytical Sensitivity (struc/cc air)	Asbestos Structures Detected (Microns) 0.5-5.0	>=5.0	Total	Structure Density (struc/sq. mm.) >=5.0	Total	Structure Concentration (struc/cc air) >=5.0	Total	Type of Asbestos
01	10-SDI-01 IWA- Inside Bedroom (TEM)		1300	.06	0.0049	0.0	0.0	0.0	<16.7	<16.7	<0.0049	<0.0049	NSD

* concentration represented by the detection of 1 structure
** not analyzed
NSD: No Asbestos Structures Detected

Reviewed By: _____ ; Analyzed By: _____ Date: 8/11/2006
Aleksandr Barengolts

NVLAP#: 200546-0

Client Name: Lawrence Environmental Group, LLC

Phase Contrast Microscopy (PCM) Fiber Results

206202; Manhattan Houses; 200 East 66th Street, N.Y., N.Y.- Apt 1003- 10th Floor- Final Clearance

AmeriSci Sample #	Client Sample # / Location	Date Collected	Flow Rate (liters/min.)	Duration (min.)	Air Filtered (liters)	Fields	Fibers	Fiber Density (Fibers/mm^2)	Fibers Conc. (Fibers/cc)	TWA
01	10-SD1-02 IWA- Entrance Livingroom (PCM)	8/10/2006	14	130	1820	100	2	2.55	< 0.001	
02	10-SD1-03 IWA- Center Livingroom (PCM)	8/10/2006	14	130	1820	100	2	2.55	< 0.001	
03	10-SD1-04 IWA- Kitchen (PCM)	8/10/2006	14	130	1820	100	3	3.82	< 0.001	
04	10-SD1-05 Field Blank	8/10/2006	0	0	0	100	0.5	0.64		
05	10-SD1-06 Field Blank	8/10/2006	0	0	0	100	0.5	0.64		

Footnotes: *1*

Footnotes: *1*

Reporting Notes:

(1) Fibers/cc cannot be calculated for samples (or blanks) with no air volume.

Analyzed by: Kenneth R. Hurrell ; Date Analyzed: 8/11/2006

Samples analyzed by NIOSH 7400(A) Method, Issue #3, 3/15/94: Limit of Detection= 5.5 fibers per 100 fields or 7 fibers/cm2: Blank analyses are reported when available, however are not used to adjust results of associated samples in this report. This report relates ONLY to the sample analysis expressed as fibers/sq mm of fiber area: ND=No fibers observed; NA= Not Analyzed; Walton-Beckett graticle field area = 0.00785 mm2: TWA = 8 Hr TWA calculation assumes zero exposure for remainder of 8 hr period not sampled: Upper 95% Confidence limit (Employer Compliance Test)- Calculated as a one sided UCL to determine 95% certainty of compliance with the 0.01 fibers/cc standard: Estimated relative standard deviation: Intralab Sr=0.466, Interlab Sr=0.45, New York samples (NYSDOH ELAP Lab # 11480): National Institute of Standards and Technology Accreditation requirements mandate that this report must not be reproduced except in full without the approval of the laboratory. AIHA # 102843.

08/11/2006 02:44 2126799164 863 AMERISCI NY PCM PAGE 02/03

AIR MONITORING & CHAIN OF CUSTODY RECORD

PAGE ___ OF ___

CLIENT: MANHATTAN HOUSES | DATE: 8-10-06 | ☐ Background | ☐ During - Prep | ☐ During - Abate

PROJECT NO.: 206202 | WORK AREA: APT. 10B 10TH FLOOR | ☑ Final Clearance | ☐ Other or Ambient

ADDRESS: 200 E. 66 STREET NY NY | ☑ PCM | ☑ TEM | Rotameter No. / Cal date: | SHIFT: ☑ 1st ☑ 2nd ☐ 3rd

Turn around time: ☐ Rush ☐ OTHER ____ hrs. ☐ 6 hr ☐ 12 hr ☐ 24 hr

Sample No.	Lab ID		Sample Location	Flow(L) Begin	Flow(L) End	Flow Avg.	Begin Time	End Time	Total (Min)	Total Vol. (Litre)	Fibers (100 Fields)	Fibers /CC)
10-BD1-01	AMERISCI	☑ IWA ☐ OWA	Inside Bedroom (TEM)	10	10	10	1645	1855	130	1260		
10-BD1-02	"	☑ IWA ☐ OWA	Entrance Living Room (PCM)	14	14	14	1646	1856	130	1800		
10-BD1-03	"	☑ IWA ☐ OWA	Center Living Room (PCM)	14	14	14	1647	1857	130	1800		
10-BD1-04	"	☑ IWA ☐ OWA	Kitchen (PCM)	14	14	14	1648	1858	130	1800		
10-BD1-05	"	☐ IWA ☐ OWA	Field Blank	—	—	—	—	—	—	—		
10-BD1-06	"	☐ IWA ☐ OWA	Field Blank	—	—	—	—	—	—	—		
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										

20608267 3 -

Relinquished	signature	date	time	received	signature	date	time
SUNDAY IGBINOSA	Thomas D. Sunday	8/10/06					
Relinquished	signature	date	time	received	signature	date	time
Analyst: K. HARRELL	signature	date: 8/11/06	time: 0125	comments		manager	

08/11/2006 02:44 2125799164 AMERISCI NY PCM PAGE 03/03

AmeriSci Job #: 206082423

Client Name: Lawrence Environmental Group, LLC

Phase Contrast Microscopy (PCM) Fiber Results

206202; Manhattan Houses; 200 East 66th St., NY, NY - 29th Floor (Room 201), Section D, During Abatement

AmeriSci Sample #	Client Sample # / Location	Date Collected	Flow Rate (liters/min.)	Duration (min.)	Air Filtered (liters)	Fields	Fibers	Fiber Density (Fibers/mm^2)	Fibers Conc. (Fibers/cc)	TWA
01	20-SD1-02 East Side Of Living Room (PCM)	8/8/2006	14	130	1820	100	9	11.46	0.002	
02	20-SD1-03 Inside Bedroom (PCM)	8/8/2006	14	130	1820	100	8.5	10.83	0.002	
03	20-SD1-04 Inside Kitchen (PCM)	8/8/2006	13.9	130	1807	100	7	8.92	0.002	
04	20-SD1-05 Center Of Living Room	8/8/2006	7	180	1260	100	3	3.82	< 0.002	
05	20-SD1-07 Inside Bedroom (PCM)	8/8/2006	10	180	1800	100	3.5	4.46	< 0.001	
06	20-SD1-08 Inside Kitchen (PCM)	8/8/2006	10	180	1800	100	5	6.37	< 0.001	
07	20-SD1-09 Field Blank	8/8/2006	0	0	0	100	0.5	0.64		
08	20-SD1-10 Field Blank	8/8/2006	0	0	0	100	0.5	0.64		

Footnotes: 1

Footnotes: 1

Reporting Notes:

(1) Fibers/cc cannot be calculated for samples (or blanks) with no air volume.

Analyzed by: Kenneth R. Harrell [tmh]; Date Analyzed: 8/10/2006

Samples analyzed by NIOSH 7400(A) Method, Issue #2, 8/15/94: Limit of Detection= 5.5 fibers per 100 fields or 7 fibers/mm2: Blank analyses are reported when available, however are not used to adjust results of associated samples in this report. This report relates ONLY to the sample analysis expressed as fibers/sq mm of filter area: ND=No fibers observed; NA= Not Analyzed; Walton-Beckett graticle field area = 0.00785 mm2: TWA = 8 Hr TWA calculation assumes zero exposure for remainder of 8 hr period not sampled: Upper 95% Confidence limit (Employers Compliance Test)- Calculated as a one sided UCL to determine 95% certainty of compliance with the 0.01 fibers/cc standard: Estimated relative standard deviation: Interlab Sr=0.405, Intralab Sr=0.45, New York samples (NYSDOH ELAP Lab # 11480): National Institute of Standards and Technology Accreditation requirements mandate that this report must not be reproduced except in full without the approval of the laboratory. AIHA # 102843.

SAMPLE DATA SHEET

Technician: SUNDAY IGBINOSA Date: 8/8/06 Shift Start Time 830 Shift End Time: _____ Rotometer # L-07
Client: MANHATTAN HOUSES Project: _____ Project # 206202
Address: 200 E. 66TH STREET Location: 20TH FLOOR ROOM 201 SECTION D
Phase of Work: DURING Type of Removal: _____

Sample #	Location	Time On	Time Off	Duration Min	LPM On	LPM Off	Vol. (Lts.)	f/F	F/cc
20-SD1-01	Center of Living Room (Tem)	1000	1210	130	10	9.8	1287		
20-SD1-02	Eastside of Living Room (PCM)	1002	1212	130	14	14	1820		
20-SD1-03	Inside Bedroom (PCM)	1003	1213	130	14	14	1820		
20-SD1-04	Inside Kitchen (PCM)	1005	1215	130	14	13.8	1807		
20-SD1-05	Center of Living Room	1210	1510	180	7	7	1260		
20-SD1-06	Eastside of Living Room (Tem)	1212	1512	180	10	10	1800		
20-SD1-07	~~East side~~ Inside Bedroom (PCM)	1213	1513	180	10	10	1800		
20-SD1-08	Inside Kitchen (PCM)	1215	1515	180	10	10	1800		
20-SD1-09	Field Blank	—	—	—	—	—	—		
20-SD1-10	Field Blank	—	—	—	—	—	—		
	206082423-								

Analyzed By: K. HARRELL Date: 8/10/06 Page ____ of ____

866

Client Name: Lawrence Environmental Group, LLC

Table I

Summary of Transmission Electron Microscopy (TEM) Results for Asbestos (air)

#206202; Manhattan Houses; 200 East 66th Street, N.Y. / During - 20th Fl. Room 201 Section "D"

AmeriSci Sample #	Client Sample #	Dilution Factor	Air Filtered (liters)	Area Analyzed (sq. mm.)	* Analytical Sensitivity (struc/cc air)	Asbestos Structures Detected (Microns)			Structure Density (struc/sq. mm.)		Structure Concentration (struc/cc air)		Type of Asbestos
						0.5-5.0	>=5.0	Total	>=5.0	Total	>=5.0	Total	
01	20-SD1-01 Inside Bedroom		1260	.07	0.0044	0.0	0.0	0.0	<14.3	<14.3	<0.0044	<0.0044	NSD
02	20-SD1-05 Inside Bedroom		1232	.07	0.0045	0.0	0.0	0.0	<14.3	<14.3	<0.0045	<0.0045	NSD

867

* concentration represented by the detection of 1 structure
** not analyzed
NSD: No Asbestos Structures Detected

Reviewed By: _____; Analyzed By: Aleksandr Barengolts Date: 8/10/2006

NVLAP#: 200546-0

AmeriSci Job #: 206082425

Client Name: Lawrence Environmental Group, LLC

Phase Contrast Microscopy (PCM) Fiber Results

206202; Manhattan Houses; 200 East 66th St., NY, NY (20th Floor), Room 201, Section D, During Abatement

AmeriSci Sample #	Client Sample # / Location	Date Collected	Flow Rate (liters/min.)	Duration (min.)	Air Filtered (liters)	Fields	Fibers	Fiber Density (Fibers/mm^2)	Fibers Conc. (Fibers/cc)	TWA
01	20-SD-02 Corridor Inside Apt. 201 (PCM)	8/9/2006	10	180	1800	100	20	25.48	0.005	
02	20-SD-03 Inside Living Room (PCM)	8/9/2006	10	180	1800	100	29	36.94	0.008	
03	20-SD-04 Inside Kitchen (PCM)	8/9/2006	10	180	1800	100	33	42.04	0.009	
04	20-SD-06 Corridor Inside Apt. 201 (PCM)	8/9/2006	10	176	1760	100	16	20.38	0.004	
05	20-SD-07 Inside Living Room (PCM)	8/9/2006	10	176	1760	100	14	17.83	0.004	
06	20-SD-08 Inside Kitchen (PCM)	8/9/2006	10	176	1760	100	13	16.56	0.004	
07	20-SD-09 Field Blank	8/9/2006	0	0	0	100	0.5	0.64	Footnotes: 1	
08	20-SD-10 Field Blank	8/9/2006	0	0	0	100	0.5	0.64	Footnotes: 1	

Reporting Notes:

(1) Fibers/cc cannot be calculated for samples (or blanks) with no air volume.

Analyzed by: Kenneth R. Harrell [bmh] [signature]; Date Analyzed: 8/10/2006

Samples analyzed by NIOSH 7400(A) Method, Issue #2, 8/15/94: Limit of Detection= 5.5 fibers per 100 fields or 7 fibers/mm2: Blank analyses are reported when available, however are not used to adjust results of associated samples in this report. This report relates ONLY to the sample analysis expressed as fibers/sq mm of filter area: ND=No fibers observed: NA= Not Analyzed; Walton-Beckett graticle field area = 0.00785 mm2: TWA = 8 Hr TWA calculation assumes zero exposure for remainder of 8 hr period not sampled: Upper 95% Confidence limit (Employers Compliance Test)- Calculated as a one sided UCL to determine 95% certainty of compliance with the 0.01 fiber/cc standard: Estimated relative standard deviation: Intralab Sr=0.405, Interlab Sr=0.45, New York samples (NYSDOH ELAP Lab # 11480): National Institute of Standards and Technology Accreditation requirements mandate that this report must not be reproduced except in full without the approval of the laboratory. AIHA # 102943.

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SAMPLE DATA SHEET

Technician: SUNDAY IGBINOSA Date: _____ Shift Start Time 0800 Shift End Time: _____ Rotometer # L-07
Client: MANHATTAN HOUSES Project: _____ Project # 206202
Address: 200 E. 66TH STREET Location: 20TH RM 201 SECTION 5
Phase of Work: DURING Type of Removal: _____

Sample #	Location	Time On	Time Off	Duration Min	LPM On	LPM Off	Vol. (Lts.)	f/F	F/cc
20-801-01	Inside Bedroom TEM	849	1149	180	7	7	1260		
20-801-02	Corridor inside Apt. 201 (PCM)	850	1150	180	10	10	1800		
20-801-03	Inside Living Room (PCM)	851	1151	180	10	10	1800		
20-801-04	Inside Kitchen (PCM)	852	1152	180	10	10	1800		
20-801-05	Inside Bedroom (TEM)	1149	1445	116	7	7	812		
20-801-06	Corridor inside Apt. 201 (PCM)	1150	1446	116	10	10	1160		
20-801-07	Inside Living Room (PCM)	1151	1447	116	10	10	1160		
20-801-08	Inside Kitchen (PCM)	1152	1448	116	10	10	1160		
20-801-09	Field Blank	—	—	—	—	—	—		
20-801-10	Field Blank	—	—	—	—	—	—		
	20608212 5 -								

Analyzed By: K. HAREEM Date: 8/10/06 Page ____ of ____

Client Name: Lawrence Environmental Group, LLC

Table I

Summary of Transmission Electron Microscopy (TEM) Results for Asbestos (air)

#206202; Manhattan Houses; 200 E. 66th St., N.Y., N.Y.- 20th Floor Apt. 2003- Background

AmeriSci Sample #	Client Sample #	Dilution Factor	Air Filtered (liters)	Area Analyzed (sq. mm.)	* Analytical Sensitivity (struc/cc air)	Asbestos Structures Detected (Microns) 0.5-5.0	>=5.0	Total	Structure Density (struc/sq. mm.) >=5.0	Total	Structure Concentration (struc/cc air) >=5.0	Total	Type of Asbestos
01	20-SD1-01 Center Living Room (TEM)		1300	.06	0.0049	0.0	0.0	0.0	<16.7	<16.7	<0.0049	<0.0049	NSD

* concentration represented by the detection of 1 structure

** not analyzed

NSD: No Asbestos Structures Detected

Reviewed By: _____; Analyzed By: Aleksandr Barengolts Date: 8/11/2006

NVLAP#: 200546-0

63 FLUSHING AVENUE (UNIT 132) BLDG. 280 SUITE 521 TEL. 718 237-5125 FAX 718 237-5126

AIR MONITORING & CHAIN OF CUSTODY RECORD

CLIENT: MANHATTAN HOUSES | DATE: 8-10-06 | ☑ Background | ☐ During - Prep | ☐ During - Abate

PROJECT NO.: 206202 | WORK AREA: 20TH FLOOR APT 2003 | ☐ Final Clearance | ☐ Other or Ambient

ADDRESS: 200 E. 66 | ☑ PCM | ☑ TEM | Rotometer No. / Cal date: L-07 | SHIFT ☑ 1st ☐ 2nd ☐ 3rd

Turn around time: ☐ Rush ☐ OTHER ____ hrs. ☐ 6 hr ☐ 12 hr ☐ 24 hr

Sample No.	Lab ID		Sample Location	Flow(L) Begin	Flow(L) End	Flow Avg.	Begin Time	End Time	Total (Min)	Total Vol. (Ltrs)	Fibers (100 Fields)	Fibers /CC)
20-8D1-01		☐ IWA ☐ OWA	Center Living Room (TEM)	10	10	10	1110	1320	130	1300		
20-8D1-02		☐ IWA ☐ OWA	Entrance Living Room (PCM)	14	14	14	1111	1321	130	1820		
20-8D1-03		☐ IWA ☐ OWA	Inside Bedroom (PCM)	14	14	14	1112	1322	130	1820		
20-8D1-04		☐ IWA ☐ OWA	Inside Kitchen (PCM)	14	14	14	1113	1323	130	1820		
20-8D1-05		☐ IWA ☐ OWA	Field Blank	—	—	—	—	—	—	—		
20-8D1-06		☐ IWA ☐ OWA	Field Blank	—	—	—	—	—	—	—		
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA	206082670-									
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										

Relinquished	signature	date	time	received	singature	date	time
SUNDAY IGBINOSA	Igbinosa D. Sunday	8/10/06					
Relinquished	singature	date	time	received	singature	date	time

Analyst	signature	date	time	comments	manager
[illegible]	[illegible]	8/11/06	[illegible]		

AMERISCI NY BULK LAB 2126799392 08/11/2006 05:28

AmeriSci Job #: 206082867

Client Name: Lawrence Environmental Group, LLC

Table I

Summary of Transmission Electron Microscopy (TEM) Results for Asbestos (air)

#206202; Manhattan Houses; 200 East 66th St., Apt. 1003 10th Floor, N.Y., N.Y. - Clearance Window Repacement

AmeriSci Sample #	Client Sample #	Dilution Factor	Air Filtered (liters)	Area Analyzed (sq. mm.)	* Analytical Sensitivity (struc/cc air)	Asbestos Structures Detected (Microns) 0.5-5.0	>=5.0	Total	Structure Density (struc/sq. mm.) >=5.0	Total	Structure Concentration (struc/cc air) >=5.0	Total	Type of Asbestos
01 inside	10-SD1-01 IWA Center Of Living Room		1300	.06	0.0049	0.0	1.0	1.0	16.7	16.7	0.0049	0.0049	chrysotile

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* concentration represented by the detection of 1 structure

** not analyzed

NSD: No Asbestos Structures Detected

Mean Total Structure Density For Inside Samples: 16.7 structures/sq. mm.

Reviewed By: _____ ; Analyzed By: Madell E. Collins Date: 8/12/06

NVLAP#: 200546-0

63 FLUSHING AVENUE (UNIT 132) BLDG. 280 SUITE 521 TEL. 718 237-5125 FAX 718 237-5126

AIR MONITORING & CHAIN OF CUSTODY RECORD

PAGE ___ OF ___

CLIENT: MANHATTAN HOUSES | DATE: 08/11/06

☐ Background ☐ During - Prep ☐ During - Abate ☑ Final Clearance ☐ Other or Ambient

PROJECT NO. 206202 | WORK AREA 10TH Floor APT. 1003

ADDRESS 200 E. 66TH STREET ☐ PCM ☑ TEM | Rotometer No. / Cal date | SHIFT ☑ 1st ☑ 2nd ☐ 3rd

Turn around time: ☐ Rush ☐ OTHER ☐ 6 hr ____ hrs. ☐ 12 hr ☐ 24 hr

Sample No.	Lab ID		Sample Location	Flow(L) Begin	Flow(L) End	Flow Avg.	Begin Time	End Time	Total (Min)	Total Vol. (Ltrs)	Fibers (100 Fields)	Fibers /CC)
10-8D1-01		☑ IWA ☐ OWA	Center of Living Room	10	10	10	1600	1810	130	1300		
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA	206082867									
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										

Relinquished	signature	date	time	received	signature	date	time
Sunday Igbinosa	Igbinosa D. Sunday	8/11/06		[signature] 8/11/06	22:40		
Relinquished	signature	date	time	received	signature	date	time
Sunday Igbinosa	Igbinosa D. Sunday	8/11/06					
Analyst	signature	date	time	comments		manager	
Michelle Collins	[signature]	8/12/06	2239				

awrence Environmental Group, LLC
3 Flushing Avenue – Unit 132
ldg. # 280 – Suite 521
rooklyn, NY 11205
el.(718) 237-5125
ax (718) 237-5126

20608287

CHAIN OF CUSTODY

SUBSTRATE	TEST REQUIRED	MATRIX
ASBESTOS ☑	PCM ☐	AIR ☑
LEAD ☐	TEM ☑	BULK MATERIAL ☐
OTHER ☐	PLM ☐	MICRO-VACUUM AIR ☐
	PLM NOB ☐	PAINT CHIP ☐
	OTHER ☐	WIPE ☐
		SOIL ☐
		DRINKING WATER ☐
		WASTEWATER ☐
		OTHER ☐

est Performed: Backgrounds ☐ Durings ☐ Clearance ☑ Other: _____

oject Name: WINDOW REPLACEMENT Project#: 206202

oject Address: 200 E. 66TH STREET APT 1003 10TH FLOOR

me of Laboratory: AMERISCI

mber of Samples: 1 Last Sample #: 10-BD1-01

rn-Around Time: Rush ☐ 12-hour ☐ 24-hour ☐
48-hour ☐ 72-hour ☐ Other: _____

ch's Name: Sunday Igbonoso Tech's NYS Lic. #: 02-09401 Exp. Date: 06/07
ch's Signature: Igbonoso D. Sunday Date: 8/11/06
linquished by: Sunday Igbonoso Date: 8/11/06 Time: _____
ceived by: [signature] Date: 8/11/06 Time: 2240

AmeriSci Job #: **206082869**

Client Name: Lawrence Environmental Group, LLC

Table I

Summary of Transmission Electron Microscopy (TEM) Results for Asbestos (air)

#206202; Manhattan Houses; 200 East 66th St., 10th Floor Apt. 1004 Section "E" - Window Replacement-Clearance

AmeriSci Sample #	Client Sample #	Dilution Factor	Air Filtered (liters)	Area Analyzed (sq. mm.)	* Analytical Sensitivity (struc/cc air)	Asbestos Structures Detected (Microns) 0.5-5.0	>=5.0	Total	Structure Density (struc/sq. mm.) >=5.0	Total	Structure Concentration (struc/cc air) >=5.0	Total	Type of Asbestos
01 inside	10-SDI-01 IWA Center Of Living Room		1300	.06	0.0049	0.0	0.0	0.0	<16.7	<16.7	<0.0049	<0.0049	NSD

* concentration represented by the detection of 1 structure

** not analyzed

NSD: No Asbestos Structures Detected

Mean Total Structure Density For Inside Samples: 0 structures/sq. mm.

Reviewed By: _____ ; Analyzed By: Madell E. Collins Date: 8/12/06

NVLAP#: 200546-0

08/12/2006 23:03 2126799392 875 AMERISCI NY BULK LAB PAGE 02/04

131 LIVINGSTON AVENUE (UNIT 132) BLDG. 280 SUITE 521 TEL. 718 237-5125 FAX 718 237-5128

AIR MONITORING & CHAIN OF CUSTODY RECORD

PAGE ___ OF ___

CLIENT: MANHATTAN HOUSES
DATE: 8-11-06
PROJECT NO.: 206202
WORK AREA: 10TH FLOOR APT 1004 SECTION A&E
ADDRESS: 200 E. 66 STREET
☐ PCM ☐ TEM
Rotameter No./Cal date:
☐ Background ☐ During - Prep ☐ During - Abate
☑ Final Clearance ☐ Other or Ambient
SHIFT ☐ 1st ☐ 2nd ☐ 3rd
Turn around time: ☐ Rush ☐ OTHER ☐ 6 hr ____ hrs. ☐ 12 hr ☐ 24 hr

Sample No.	Lab ID		Sample Location	Flow(L) Begin	Flow(L) End	Flow Avg.	Begin Time	End Time	Total (Min)	Total Vol. (Ltrs)	Fibers (100 Fields)	Fibers /CC)
10-8Di-01		☑ IWA ☐ OWA	Center of Living Rm	10	10	10	1615	1825	130	1300		
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										

200082869

Relinquished	signature	date	time	received	signature	date	time
Iglomoza D. Sunday	Iglomoza D. Sunday	8/11/06		Amoore		8/11/06 22:40	
Relinquished	signature	date	time	received	signature	date	time
Sunday Iglomoza	Iglomoza D. Sunday	8/11/06					
Analyst	signature	date	time	comments		manager	
Madelle Collins	Madelle Collins	8/11/06	1450				

08/12/2006 23:03 2126799392 AMERISCI NY BULK LAB PAGE 03/04
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vrence Environmental Group, LLC
Flushing Avenue – Unit 132
lg. # 280 – Suite 521
ooklyn, NY 11205
L(718) 237-5125
c (718) 237-5126

206082869

CHAIN OF CUSTODY

SUBSTRATE	TEST REQUIRED	MATRIX
SBESTOS ☑	PCM ☐	AIR ☑
EAD ☐	TEM ☑	BULK MATERIAL ☐
THER ☐	PLM ☐	MICRO-VACUUM AIR ☐
	PLM NOB ☐	PAINT CHIP ☐
	OTHER ☐	WIPE ☐
		SOIL ☐
		DRINKING WATER ☐
		WASTEWATER ☐
		OTHER ☐

Performed: Backgrounds ☐ Durings ☐ Clearance ☑ Other: _____

ect Name: WINDOW REPLACEMENT Project#: 206207

ect Address: 200 E. 66TH STREET 10TH FLOOR APT. 10G
SECTION E

e of Laboratory: AMERISCI

ber of Samples: 1 Last Sample #: 10-BD1-01

-Around Time: Rush ☐ 12-hour ☐ 24-hour ☐
48-hour ☐ 72-hour ☐ Other: _____

s Name: Sunday Igbonoba Tech's NYS Lic. #: 02-09401 Exp. Date: 06/07
s Signature: Igbonoba D. Sunday Date: 8/11/06
quished by: Sunday Igbonoba Date: 8/11/06 Time: _____
ved by: _____ Date: 8/11/06 Time: 2245

AmeriSci Job #: 206082875

Client Name: Lawrence Environmental Group, LLC

Phase Contrast Microscopy (PCM) Fiber Results

Manhattan Houses; 200 East 66th St., 10th Floor- Apt. 1004- Section E- Final Clearance

AmeriSci Sample #	Client Sample # / Location	Date Collected	Flow Rate (liters/min.)	Duration (min.)	Air Filtered (liters)	Fields	Fibers	Fiber Density (Fibers/mm^2)	Fibers Conc. (Fibers/cc)	TWA
01	10-SD1-01	8/11/2006	14	130	1820	100	12	15.29	0.003	
	TWA- Center Of Kitchen									
02	10-SD1-02	8/11/2006	14	130	1820	100	10	12.74	0.003	
	TWA- Entrance To Living Room									
03	10-SD1-03	8/11/2006	14	130	1820	100	9	11.46	0.002	
	TWA- Bathroom									
04	10-SD1-04	8/11/2006	0	0	0	100	0.5	0.64		
	Field Blank								Footnotes: 1	
05	10-SD1-05	8/11/2006	0	0	0	100	0.5	0.64		
	Field Blank								Footnotes: 1	

Reporting Notes:

(1) Fibers/cc cannot be calculated for samples (or blanks) with no air volume.

Analyzed by: Devin M. Alyce ; Date Analyzed: 8/12/2006

Samples analyzed by NIOSH 7400(A) Method, Issue #2, 8/15/94: Limit of Detection= 5.5 fibers per 100 fields or 7 fibers/mm2: Blank analyses are reported when available, however are not used to adjust results of associated samples in this report. This report relates ONLY to the sample analysis expressed as fibers/sq mm of filter area: ND=No fibers observed: NA= Not Analyzed; Walton-Beckett graticle field area = 0.00785 mm2: TWA = 8 Hr TWA calculation assumes zero exposure for remainder of 8 hr period not sampled: Upper 95% Confidence limit (Employers Compliance Test)- Calculated as a one sided UCL to determine 95% certainty of compliance with the 0.01 fiber/cc standard: Estimated relative standard deviation: Intralab Sr=0.405, Interlab Sr=0.65, New York samples (NYSDOH ELAP Lab # 11480): National Institute of Standards and Technology Accreditation requirements mandate that this report must not be reproduced except in full without the approval of the laboratory. AIHA # 102843.

08/12/2006 16:08 2126799164 AMERISCI NY PCM PAGE 02/04

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63 FLUSHING AVENUE (UNIT 132) BLDG. 280 SUITE 521 TEL. 718 237-5125 FAX 718 237-5126

AIR MONITORING & CHAIN OF CUSTODY RECORD

PAGE ___ OF ___

CLIENT: MANHATTAN HOUSES
DATE: 8/11/06
☐ Background ☐ During - Prep ☐ During - Abate
PROJECT NO.:
WORK AREA: 10TH FLOOR APT 1004 SECTION E
☑ Final Clearance ☐ Other or Ambient
ADDRESS: 200 E. 66TH STREET
☑ PCM ☐ TEM
Rotometer No. / Cal date:
SHIFT ☑ 1st ☑ 2nd ☐ 3rd

Turn around time: ☐ Rush ☐ OTHER ____ hrs. ☐ 6 hr ☐ 12 hr ☐ 24 hr

Sample No.	Lab ID		Sample Location	Flow(L) Begin	Flow(L) End	Flow Avg.	Begin Time	End Time	Total (Min)	Total Vol. (Ltrs)	Fibers (100 Fields)	Fibers /CC)
10-SD1-01		☑ IWA ☐ OWA	Center of ~~Bedro~~ Kitchen	14	14	14	1616	1826	130	1820		
10-SD1-02		☑ IWA ☐ OWA	Entrance to living Rm	14	14	14	1617	1827	130	1820		
10-SD1-03		☑ IWA ☐ OWA	Bathroom	14	14	14	1618	1828	130	1820		
10-SD1-04		☐ IWA ☐ OWA	Field Blank	–	–	–	–	–	–	–		
10-SD1-05		☐ IWA ☐ OWA	Field Blank	–	–	–	–	–	–	–		
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA	206082875									
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										

Relinquished	signature	date	time	received	signature	date	time
Sunday Igbinosa	Igbinosa D. Sunday	8/11/06		S Moore	8/11/06 2240		
Relinquished	signature	date	time	received	signature	date	time
Sunday Igbinosa	Igbinosa D. Sunday	8/11/06					
Analyst	signature	date	time	comments		manager	
	DAhmee	8/12/06					

awrence Environmental Group, LLC
5 Flushing Avenue – Unit 132
ldg. # 280 – Suite 521
rooklyn, NY 11205
el.(718) 237-5125
ax (718) 237-5126

206082875

CHAIN OF CUSTODY

SUBSTRATE	TEST REQUIRED	MATRIX
ASBESTOS ☑	PCM ☑	AIR ☑
LEAD ☐	TEM ☐	BULK MATERIAL ☐
OTHER ☐	PLM ☐	MICRO-VACUUM AIR ☐
	PLM NOB ☐	PAINT CHIP ☐
	OTHER ☐	WIPE ☐
		SOIL ☐
		DRINKING WATER ☐
		WASTEWATER ☐
		OTHER ☐

st Performed: Backgrounds ☐ Durings ☐ Clearance ☑ Other: _____

oject Name: _____ Project#: _____

oject Address: 200 E. 66TH STREET 10TH FLOOR APT. 1004 SECTION E

me of Laboratory: AMERISCI

mber of Samples: 3 Last Sample #: 10-801-03

rn-Around Time: Rush ☐ 12-hour ☐ 24-hour ☐
48-hour ☐ 72-hour ☐ Other: _____

h's Name: Sunday Igbinosa Tech's NYS Lic. #: 02-09401 Exp. Date: 06/07
h's Signature: Igbinosa Sunday Date: 8/11/06
inquished by: Sunday Igbinosa Date: 8/11/06 Time: _____
eived by: _____ Date: 8/11/06 Time: 22:40

AmeriSci Job #: 206082874

Client Name: Lawrence Environmental Group, LLC

Phase Contrast Microscopy (PCM) Fiber Results

206202; Manhattan Houses; 200 East 66th St., 10th Floor Apt. 1004 Section E - During-Abate

AmeriSci Sample #	Client Sample # / Location	Date Collected	Flow Rate (liters/min.)	Duration (min.)	Air Filtered (liters)	Fields	Fibers	Fiber Density (Fibers/mm^2)	Fibers Conc. (Fibers/cc)	TWA
01	10-801-01 TWA - Entrance Living Room	8/11/2006	10	180	1800	100	14	17.83	0.004	
02	10-801-02 TWA - Inside Kitchen	8/11/2006	10	180	1791	100	21	26.75	0.006	
03	10-801-03 TWA - Inside Bathroom	8/11/2006	10	180	1800			NA		
									Footnotes: 1	
04	10-801-04 Entrance Living Room	8/11/2006	10	119	1190	100	9	11.46	0.004	
05	10-801-05 Inside Kitchen	8/11/2006	9.9	119	1178.1	100	9	11.46	0.004	
06	10-801-06 Inside Bathroom	8/11/2006	10	119	1190	100	11	14.01	0.005	
07	10-801-07 Field Blank	8/11/2006	0	0	0	100	0.5	0.64		
									Footnotes: 2	
08	10-801-08 Field Blank	8/11/2006	0	0	0	100	0.5	0.64		
									Footnotes: 2	

Reporting Notes:

(1) Analyst was unable to quantify fiber concentration because of overloading of particulate material on the filter.

(2) Fibers/cc cannot be calculated for samples (or blanks) with no air volume.

Analyzed by: Fred A. Corinzi ___ ; Date Analyzed: 8/12/2006

Samples analyzed by NIOSH 7400(A) Method, Issue #2, 8/15/94: Limit of Detection= 5.5 fibers per 100 fields or 7 fibers/mm2: Blank analyses are reported when available, however are not used to adjust results of associated samples in this report. This report relates ONLY to the sample analysis expressed as fibers/sq mm of filter area: ND=No fibers observed; NA= Not Analyzed; Walton-Beckett graticule field area = 0.00785 mm2: TWA = 8 Hr TWA calculation assumes zero exposure for remainder of 8 hr period not sampled: Upper 95% Confidence limit (Employee Compliance Test)- Calculated as a one sided UCL to determine 95% certainty of compliance with the 0.01 fibers/cc standard: Estimated relative standard deviation: Intralab Sr=0.405, Interlab Sr=0.45, New York samples (NYSDOH ELAP Lab # 11480); National Institute of Standards and Technology Accreditation requirements mandate that this report must not be reproduced except in full without the approval of the laboratory. AIHA # 102843.

AMERISCI NY PCM 9084717496 16:57 08/17/2006

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63 FLUSHING AVENUE (UNIT 132) BLDG. 280 SUITE 521 TEL. 718 237-5125 FAX 718 237-5125

AIR MONITORING & CHAIN OF CUSTODY RECORD

PAGE 1 OF 1

CLIENT: MANHATTAN HOUSES | DATE: 8/11/06 | ☐ Background | ☑ During - Prep | ☐ During - Abate | Turn around time: ☐ Rush ☐ OTHER ☐ 6 hr ____ hrs. ☐ 12 hr ☐ 24 hr

PROJECT NO: 206202 | WORK AREA: 10TH FLOOR APT. 1004 SECTION E | ☐ Final Clearance | ☐ Other or Ambient

ADDRESS: 200 E. 66TH STREET | ☑ PCM ☐ TEM | Rotometer No. / Cal date: L-07 | SHIFT ☐ 1st ☐ 2nd ☐ 3rd

Sample No.	Lab ID		Sample Location	Flow(L) Begin	Flow(L) End	Flow Avg.	Begin Time	End Time	Total (Min)	Total Vol. (Ltrs)	Fibers (100 Fields)	Fibers /CC)
10-801-04		☑ IWA ☐ OWA	Entrance Living Rm	10	10	10	1101	1401	180	1800		
10-801-02		☑ IWA ☐ OWA	Inside Kitchen	10	9-9	9-95	1102	1402	180	1791 1800		
10-801-03		☑ IWA ☐ OWA	Inside Bathroom	10	10	10	1103	1403	180	1800		
10-801-04		☐ IWA ☐ OWA	Entrance Living Room	10	10	10	1401	1600	119	1190		
10-801-05		☐ IWA ☐ OWA	Inside Kitchen	10	9-8	9-9	1402	1601	119	1178		
10-801-06		☐ IWA ☐ OWA	Inside Bathroom	10	10	10	1403	1602	119	1190		
10-801-07		☐ IWA ☐ OWA	Field Blank	—	—	—	—	—	—	—		
10-801-08		☐ IWA ☐ OWA	Field Blank	—	—	—	—	—	—	1		
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA	2006628714									
		☐ IWA ☐ OWA										

Relinquished	signature	date	time	received	signature	date	time
Sunday Igbinosa	Igbinosa Sunday	8/11/06					
Relinquished	signature	date	time	received	signature	date	time
Sunday Igbinosa	Igbinosa Sunday	8/11/06					
Analyst	signature	date	time	comments		manager	

AMERICAN NY PUMP 03/04 PAGE 04/15/2007 07:07 FAX 8827

awrence Environmental Group, LLC
Flushing Avenue – Unit 132
dg. # 280 – Suite 521
ooklyn, NY 11205
l.(718) 237-5125
x (718) 237-5126

206082874

CHAIN OF CUSTODY

SUBSTRATE	TEST REQUIRED	MATRIX
ASBESTOS ☑	PCM ☑	AIR ☑
LEAD ☐	TEM ☐	BULK MATERIAL ☐
OTHER ☐	PLM ☐	MICRO-VACUUM AIR ☐
	PLM NOB ☐	PAINT CHIP ☐
	OTHER ☐	WIPE ☐
		SOIL ☐
		DRINKING WATER ☐
		WASTEWATER ☐
		OTHER ☐

st Performed: Backgrounds ☐ Durings ☑ Clearance ☐ Other: _____

oject Name: WINDOW REPLACEMENT Project#: 206202

oject Address: 200 E. 66TH STREET 10TH FLOOR APT. 1004
SECTION E

ime of Laboratory: AMERISCI

umber of Samples: 6 Last Sample #: 10-SD1-06

rn-Around Time: Rush ☐ 12-hour ☐ 24-hour ☐
48-hour ☐ 72-hour ☐ Other: _____

ch's Name: SUNDAY IGBINOSA Tech's NYS Lic. #: 02-09401 Exp. Date: 05/07
ch's Signature: Igbinosa D. Sunday Date: 8/10/06
linquished by: Sunday Igbinosa Date: 8/11/06 Time: _____
ceived by: [signature] Date: 8/11/06 Time: 2240

AmeriSci Job #: 206082868
Client Name: Lawrence Environmental Group, LLC

Table I

Summary of Transmission Electron Microscopy (TEM) Results for Asbestos (air)

#206202; Manhattan Houses; 200 East 66th St., 10th Floor Apt. 1004 Section "E" - During, Window Repacement

AmeriSci Sample #	Client Sample #	Dilution Factor	Air Filtered (liters)	Area Analyzed (sq. mm.)	* Analytical Sensitivity (struc/cc air)	Asbestos Structures Detected (Microns) 0.5-5.0	>=5.0	Total	Structure Density (struc/sq. mm.) >=5.0	Total	Structure Concentration (struc/cc air) >=5.0	Total	Type of Asbestos
01	10-SD1-01 IWA Center Of Wing Room		1260	.07	0.0044	0.0	0.0	0.0	<14.3	<14.3	<0.0044	<0.0044	NSD
02	10-SD1-02 Center Of Wing Room		910	.09	0.0047	0.0	0.0	0.0	<11.1	<11.1	<0.0047	<0.0047	NSD

* concentration represented by the detection of 1 structure
** not analyzed
NSD: No Asbestos Structures Detected

Reviewed By: _____; Analyzed By: Madell E. Collins Date: 8/12/06

NVLAP#: 200546-0

08/12/2006 22:54 2126799392 884 AMERISCI NY BULK LAB PAGE 02/04

AMERICAN ENVIRONMENTAL GROUP, LLC
63 FLUSHING AVENUE (UNIT 132) BLDG. 280 SUITE 521 TEL. 718 237-5125 FAX 718 237-5126

AIR MONITORING & CHAIN OF CUSTODY RECORD

PAGE ___ OF ___

CLIENT: MANHATTAN HOUSES | DATE: 8/11/06

☐ Background ☑ During - Prep ☐ During - Abate ☐ Final Clearance ☐ Other or Ambient

Turn around time: ☐ Rush ☐ OTHER ☐ 6 hr ____ hrs. ☐ 12 hr ☐ 24 hr

PROJECT NO: 206202 | WORK AREA: 10TH FLOOR APT. 1004 Sections A & B | ADDRESS: 200 E. 66TH STREET | ☐ PCM ☑ TEM | Rotometer No. / Cal date: | SHIFT ☐ 1st ☐ 2nd ☐ 3rd

Sample No.	Lab ID		Sample Location	Flow(L) Begin	Flow(L) End	Flow Avg.	Begin Time	End Time	Total (Min)	Total Vol. (Ltrs)	Fibers (100 Fields)	Fibers /CC)
10-SD1-01		☑ IWA ☐ OWA	Center of Living Room	7	7	7	1160	1400	180	1260		
10-SD1-02		☐ IWA ☐ OWA	Center of Living Room	7	7	7	1400	1610	130	910		
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA	206082868									
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										

	signature	date	time	received	signature	date	time
Relinquished: Sunday Gbomosa	Gbomosa D. Sunday	8/11/06		8/11/06	22:40		
Relinquished: Sunday Gbomosa	Gbomosa D. Sunday	8/11/06					
Analyst: Melvin E Collins				comments			

08/12/2006 22:54 2126799392 AMERISCI NY BULK LAB PAGE 03/04

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Lawrence Environmental Group, LLC
53 Flushing Avenue – Unit 132
Bldg. # 280 – Suite 521
Brooklyn, NY 11205
Tel.(718) 237-5125
Fax (718) 237-5126

20608286 8

CHAIN OF CUSTODY

SUBSTRATE	TEST REQUIRED	MATRIX
ASBESTOS ☑	PCM ☐	AIR ☑
LEAD ☐	TEM ☑	BULK MATERIAL ☐
OTHER ☐	PLM ☐	MICRO-VACUUM AIR ☐
	PLM NOB ☐	PAINT CHIP ☐
	OTHER ☐	WIPE ☐
		SOIL ☐
		DRINKING WATER ☐
		WASTEWATER ☐
		OTHER ☐

Test Performed: Backgrounds ☐ Durings ☑ Clearance ☐ Other: _____

Project Name: WINDOW REPLACEMENT Project#: 206282

Project Address: 200 E. 66TH STREET 10TH FLOOR APT. 10D4
SECTION E

Name of Laboratory: AMERISCI

Number of Samples: 2 Last Sample #: 10-801-02

Turn-Around Time: Rush ☐ 12-hour ☐ 24-hour ☐
48-hour ☐ 72-hour ☐ Other: _____

Tech's Name: Sunday Igbinosa Tech's NYS Lic. #: 02-09401 Exp. Date: 05/07

Tech's Signature: Igbinosa A. Sunday Date: 06/08/06

Relinquished by: Sunday Igbinosa Date: 06/08/06 Time: _____

Received by: [illegible] Date: 8/4/06 Time: 2240

AmeriSci Job #: 20060828/0

Client Name: Lawrence Environmental Group, LLC

Table I

Summary of Transmission Electron Microscopy (TEM) Results for Asbestos (air)

#206202; Manhattan Houses; 200 East 66th St., Apt. 1003 10th Floor, N.Y., N.Y. - During Window Repacement

AmeriSci Sample #	Client Sample #	Dilution Factor	Air Filtered (liters)	Area Analyzed (sq. mm.)	* Analytical Sensitivity (struc/cc air)	Asbestos Structures Detected (Microns) 0.5-5.0	>=5.0	Total	Structure Density (struc/sq. mm.) >=5.0	Total	Structure Concentration (struc/cc air) >=5.0	Total	Type of Asbestos
01 inside	10-SD1-01 IWA Center Of Wing Room		1260	.07	0.0044	0.0	0.0	0.0	<14.3	<14.3	<0.0044	<0.0044	NSD
02 inside	10-SD1-02 IWA Center Of Living Room		1148	.07	0.0048	0.0	0.0	0.0	<14.3	<14.3	<0.0048	<0.0048	NSD

* concentration represented by the detection of 1 structure

** not analyzed

NSD: No Asbestos Structures Detected

Mean Total Structure Density For Inside Samples: 0 structures/sq. mm.

Reviewed By: _____; Analyzed By: Madeil E. Collins Date: 8/13/06

NVLAP#: 200546-0

08/13/2006 03:41 2126799392 887 AMERISCI NY BULK LAB PAGE 02/04

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AIR MONITORING & CHAIN OF CUSTODY RECORD

PAGE 1 OF 1

CLIENT: MANHATTAN HOUSES
DATE: 8/11/06
PROJECT NO.: 206202
WORK AREA: 10 FLOOR APT. 1003
ADDRESS: 200 E. 66TH STREET
☐ PCM ☑ TEM

☐ Background ☑ During - Prep ☐ During - Abate
☐ Final Clearance ☐ Other or Ambient
Rotometer No. / Cal date
SHIFT ☐ 1st ☐ 2nd ☐ 3rd

Turn around time: ☐ Rush ☐ 6 hr ☐ 12 hr ☐ 24 hr ☐ OTHER ____ hrs.

Sample No.	Lab ID		Sample Location	Flow(L) Begin	Flow(L) End	Flow Avg.	Begin Time	End Time	Total (Min)	Total Vol. (Ltrs)	Fibers (100 Fields)	Fibers /CC)
10-8D1-01		☑ IWA ☐ OWA	Center of living Rm	7	7	7	945	1245	180	1260		
10-8D1-02		☑ IWA ☐ OWA	Center of living Rm	7	7	7	1245	1529	164	1148		
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										

206082870

Relinquished	signature	date	time	received	singature	date	time
Sunday Gibmosa	Gibmosa D. Sunday	8/11/06					
Relinquished	signature	date	time	received	singature	date	time
Sunday Gibmosa	Gibmosa D. Sunday	8/11/06					
Analyst	signature	date	time	comments		manager	
Madelle Collins	Madelle P. Collins	8/13/06	337				

Lawrence Environmental Group, LLC
53 Flushing Avenue – Unit 132
Bldg. # 280 – Suite 521
Brooklyn, NY 11205
Tel.(718) 237-5125
Fax (718) 237-5126

206082870

CHAIN OF CUSTODY

SUBSTRATE	TEST REQUIRED	MATRIX
ASBESTOS ☑	PCM ☐	AIR ☑
LEAD ☐	TEM ☑	BULK MATERIAL ☐
OTHER ☐	PLM ☐	MICRO-VACUUM AIR ☐
	PLM NOB ☐	PAINT CHIP ☐
	OTHER ☐	WIPE ☐
		SOIL ☐
		DRINKING WATER ☐
		WASTEWATER ☐
		OTHER ☐

Test Performed: Backgrounds ☐ Durings ☑ Clearance ☑ Other: _____

Project Name: _____ Project#: 206202

Project Address: 200 E. 66TH STREET 16TH FLOOR APT. 1003

Name of Laboratory: AMERISCI

Number of Samples: 2 Last Sample #: 10-801-02

Turn-Around Time: Rush ☐ 12-hour ☐ 24-hour ☐ 48-hour ☐ 72-hour ☐ Other: _____

Tech's Name: Sunday Gbinoss Tech's NYS Lic. #: 02-09401 Exp. Date: 06/07

Tech's Signature: Sunday D-Gbinoss Date: 06/07

Relinquished by: Sunday Gbinoss Date: 8/11/06 Time: _____

Received by: [illegible] 8/14/06 Date: 8/11/06 Time: 8240

AmeriSci Job #: 206082871

Client Name: Lawrence Environmental Group, LLC

Phase Contrast Microscopy (PCM) Fiber Results

206202; Manhattan Houses; 200 East 66th St., 10th Floor, Apt. 1003- Section E- Final Clearance

AmeriSci Sample #	Client Sample # / Location	Date Collected	Flow Rate (liters/min.)	Duration (min.)	Air Filtered (liters)	Fields	Fibers	Fiber Density (Fibers/mm^2)	Fibers Conc. (Fibers/cc)	TWA
01	10-SD1-01	8/11/2006	14	130	1820	100	8	10.19	0.002	
	IWA- Inside Room									
02	10-SD1-02	8/11/2006	14	130	1820	100	6	7.64	0.002	
	IWA- By Living Room Entrance									
03	10-SD1-03	8/11/2006	14	130	1820	100	7	8.92	0.002	
	IWA- Inside Kitchen									
04	10-SD1-04	8/11/2006	0	0	0	100	0.5	0.64		
	Field Blank								Footnotes: 1	
05	10-SD1-05	8/11/2006	0	0	0	100	0.5	0.64		
	Field Blank								Footnotes: 1	

Reporting Notes:

(1) Fibers/cc cannot be calculated for samples (or blanks) with no air volume.

Analyzed by: Devin M. Abyes [DA] M Williams for DA ; Date Analyzed: 8/13/2006

Samples analyzed by NIOSH 7400(A) Method, Issue #2, 8/15/94: Limit of Detection= 5.5 fibers per 100 fields or 7 fibers/mm2: Blank analyses are reported when available, however are not used to adjust results of associated samples in this report. This report relates ONLY to the sample analysis expressed as fibers/sq mm of filter area: ND=No fibers observed: NA= Not Analyzed, Walton-Beckett graticle: field area = 0.00785 mm2: TWA = 8 Hr TWA calculation assumes zero exposure for remainder of 8 hr period not sampled: Upper 95% Confidence limit (Employers Compliance Test)- Calculated as a one sided UCL to determine 95% certainty of compliance with the 0.01 fibers/cc standard: Estimated relative standard deviation: Interlab Sr=0.405, Interlab Sr=0.45, New York samples (NYSDOH ELAP Lab # 11480): National Institute of Standards and Technology Accreditation requirements mandate that this report must not be reproduced except in full without the approval of the laboratory. AIHA # 102843.

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AIR MONITORING & CHAIN OF CUSTODY RECORD

PAGE ___ OF ___

CLIENT: MANHATTAN HOUSES | DATE: 08/11/06 | ☐ Background | ☐ During - Prep | ☐ During - Abate

PROJECT NO.: 206202 | WORK AREA: 10TH FLOOR APT. 1003 | ☑ Final Clearance | ☐ Other or Ambient

ADDRESS: 200 E. 66TH STREET | ☑ PCM | ☐ TEM | Rotometer No. / Cal date: | SHIFT ☐ 1st ☐ 2nd ☐ 3rd

Turn around time: ☐ Rush ☐ OTHER ☐ 6 hr ____ hrs. ☐ 12 hr ☐ 24 hr

Sample No.	Lab ID		Sample Location	Flow(L) Begin	Flow(L) End	Flow Avg.	Begin Time	End Time	Total (Min)	Total Vol. (Ltrs)	Fibers (100 Fields)	Fibers /CC)
10-SD1-01		☑ IWA ☐ OWA	Inside Room	14	14	14	1601	1811	130	1820		
10-SD1-02		☑ IWA ☐ OWA	By living Room Entrance	14	14	14	1602	1812	130	1820		
10-SD1-03		☑ IWA ☐ OWA	Inside Kitchen	14	14	14	1603	1813	130	1820		
10-SD1-04		☐ IWA ☐ OWA	Field Blank	—	—	—	—	—	—	—		
10-SD1-05		☐ IWA ☐ OWA	Field Blank	—	—	—	—	—	—	—		
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA	20608287 1									
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										

	signature	date	time	received	signature	date	time
Relinquished: Sunday Igbinosa	Igbinosa D. Sunday	8/11/06		S Moore	8/11/06 22:40		
Relinquished: Sunday Igbinosa	Igbinosa D. Sunday	8/11/06		received	signature	date	time
Analyst	signature	date	time	comments		manager	
	24hrs	8/12/06					

08/13/2006 08:31 2126799164 AMERISCI NY PCM 891 PAGE 03/04

Lawrence Environmental Group, LLC
33 Flushing Avenue – Unit 132
Bldg. # 280 – Suite 521
Brooklyn, NY 11205
Tel.(718) 237-5125
Fax (718) 237-5126

20608287 1

CHAIN OF CUSTODY

SUBSTRATE	TEST REQUIRED	MATRIX
ASBESTOS ☑	PCM ☑	AIR ☑
LEAD ☐	TEM ☐	BULK MATERIAL ☐
OTHER ☐	PLM ☐	MICRO-VACUUM AIR ☐
	PLM NOB ☐	PAINT CHIP ☐
	OTHER ☐	WIPE ☐
		SOIL ☐
		DRINKING WATER ☐
		WASTEWATER ☐
		OTHER ☐

Test Performed: Backgrounds ☐ Durings ☐ Clearance ☑ Other: _____

Project Name: WINDOW Replacement Project#: 206202

Project Address: 200 E. 66TH STREET 10TH Floor APT. 10C3
SECTION E.

Name of Laboratory: AMERISCI

Number of Samples: 3 Last Sample #: 10-801-03

Turn-Around Time: Rush ☐ 12-hour ☐ 24-hour ☐
48-hour ☐ 72-hour ☐ Other: _____

Tech's Name: Sunday Igbinosa Tech's NYS Lic. #: 02-09401 Exp. Date: 06/07
Tech's Signature: Igbinosa D. Sunday Date: 8/11/06
Relinquished by: Sunday Igbinosa Date: 8/11/06 Time: _____
Received by: [signature] Date: 8/11/06 Time: 2240

Please All ~~#~~ Results Should be ready by

AmeriSci Job #: 206082872

Client Name: Lawrence Environmental Group, LLC

Phase Contrast Microscopy (PCM) Fiber Results

206202; Manhattan Houses; 200 East 66th St., 10th Floor, Apt. 1003- Section E- During Abatement

AmeriSci Sample #	Client Sample # / Location	Date Collected	Flow Rate (liters/min.)	Duration (min.)	Air Filtered (liters)	Fields	Fibers	Fiber Density (Fibers/mm^2)	Fibers Conc. (Fibers/cc)	TWA
01	10-SD1-01 IWA- Apt. Entrance By Bedroom	8/11/2006	10	180	1800	100	18	22.93	0.005	
02	10-SD1-02 IWA- Inside Kitchen	8/11/2006	10	180	1800	100	16	20.38	0.004	
03	10-SD1-03 IWA- Inside Living Room	8/11/2006	10	180	1791	100	12	15.29	0.003	
04	10-SD1-04 IWA- Entrance By Bedroom	8/11/2006	10	164	1640	100	14	17.83	0.004	
05	10-SD1-05 IWA- Inside Kitchen	8/11/2006	10	164	1640	100	13	16.56	0.004	
06	10-SD1-06 IWA- Inside Living Room	8/11/2006	10	164	1640	100	10	12.74	0.003	
07	10-SD1-07 Field Blank	8/11/2006	0	0	0	100	0.5	0.64		
08	10-SD1-08 Field Blank	8/11/2006	0	0	0	100	0.5	0.64		

Footnotes: 1

Footnotes: 1

Reporting Notes:

(1) Fibers/cc cannot be calculated for samples (or blanks) with no air volume.

Analyzed by: Devin M. Allyee (DA) Williams for DA ; Date Analyzed: 8/13/2006

Samples analyzed by NIOSH 7400(A) Method, Issue #2, 8/15/94: Limit of Detection= 5.5 fibers per 100 fields or 7 fibers/mm2: Blank analyses are reported when available, however are not used to adjust results of associated samples in this report. This report relates ONLY to the sample analysis expressed as fibers/sq mm of filter area: ND=No fibers observed: NA= Not Analyzed; Walton-Beckett graticle field area = 0.00785 mm2: TWA = 8 Hr TWA calculation assumes zero exposure for remainder of 8 hr period not sampled: Upper 95% Confidence limit (Employers Compliance Test)- Calculated as a one sided UCL to determine 95% certainty of compliance with the 0.01 fiber/cc standard: Estimated relative standard deviation: Intralab Sr=0.405, Interlab Sr=0.45, New York samples (NYSDOH ELAP Lab # 11480): National Institute of Standards and Technology Accreditation requirements mandate that this report must not be reproduced except in full without the approval of the laboratory. AIHA # 102843.

10/21/14

08/13/2006 05:20 2126799164 AMERISCI NY PCM PAGE 02/04

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AIR MONITORING & CHAIN OF CUSTODY RECORD

PAGE 1 OF 1

CLIENT: MANHATTAN HOUSES | DATE: 8/11/06

☐ Background ☑ During - Prep ☐ During - Abate ☐ Final Clearance ☐ Other or Ambient

PROJECT NO.: 206202 | WORK AREA: 10TH FLOOR APT. 1003 SECTION E

ADDRESS: 200E-66TH STREET. ☑ PCM ☐ TEM | Rotometer No. / Cal date: | SHIFT ☐ 1st ☐ 2nd ☐ 3rd

Turn around time: ☐ Rush ☐ OTHER ____ hrs. ☐ 6 hr ☐ 12 hr ☐ 24 hr

Sample No.	Lab ID		Sample Location	Flow(L) Begin	Flow(L) End	Flow Avg.	Begin Time	End Time	Total (Min)	Total Vol. (Ltrs)	Fibers (100 Fields)	Fibers /CC
10-801-01		☑ IWA ☐ OWA	Apt. Entrance by Bedroom	10	10	10	946	1246	180	1800		
10-801-02		☑ IWA ☐ OWA	Inside kitchen	10	10	10	947	1247	180	1800		
10-801-03		☑ IWA ☐ OWA	Inside Living Rm	10	9.9	9.95	948	1248	180	1791		
10-801-04		☑ IWA ☐ OWA	Entrance by Bedroom	10	10	10	1246	1530	164	1640		
10-801-05		☑ IWA ☐ OWA	Inside kitchen	10	10	10	1247	1531	164	1640		
10-801-06		☑ IWA ☐ OWA	Inside Living Room	10	10	10	1248	1532	164	1640		
10-801-07		☐ IWA ☐ OWA	field Blank	—	—	—	—	—	—	—		
10-801-08		☐ IWA ☐ OWA	field Blank	—	—	—	—	—	—	—		
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA			20608287 2							
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										

Relinquished	signature	date	time	received	signature	date	time
Sunday Igbinosa	Igbinosa Sunday	8/11/06			8/11/06	22:40	
Relinquished	signature	date	time	received	signature	date	time
Sunday Igbinosa	Igbinosa Sunday	8/11/06					
Analyst	signature	date	time	comments		manager	
	DAhyee	8/12/06					

08/13/2006 05:20 2126799164 AMERISCI NY PCM PAGE 03/04
894

Lawrence Environmental Group, LLC
3 Flushing Avenue – Unit 132
Bldg. # 280 – Suite 521
Brooklyn, NY 11205
Tel.(718) 237-5125
Fax (718) 237-5126

206082872

CHAIN OF CUSTODY

SUBSTRATE	TEST REQUIRED	MATRIX
ASBESTOS ☑	PCM ☑	AIR ☑
LEAD ☐	TEM ☐	BULK MATERIAL ☐
OTHER ☐	PLM ☐	MICRO-VACUUM AIR ☐
	PLM NOB ☐	PAINT CHIP ☐
	OTHER ☐	WIPE ☐
		SOIL ☐
		DRINKING WATER ☐
		WASTEWATER ☐
		OTHER ☐

Test Performed: Backgrounds ☐ Durings ☑ Clearance ☐ Other: _____

Project Name: Window Replacement Project#: 2060-02

Project Address: 200 E. 66th Street
10th Floor Apt 1003 Section E

Name of Laboratory: Amerisci

Number of Samples: 6 Last Sample #: 10-SD1-06

Turn-Around Time: Rush ☐ 12-hour ☐ 24-hour ☐
48-hour ☐ 72-hour ☐ Other: _____

Tech's Name: Sunday Igbinosa Tech's NYS Lic. #: 02-0940 Exp. Date: 06/07
Tech's Signature: Igbinosa O. Sunday Date: 8/11/06
Relinquished by: Sunday Igbinosa Date: 8/11/06 Time: _____
Received by: [illegible] Date: 8/11/06 Time: 22:40

Laboratory Job #: 206853179

Client Name: Lawrence Environmental Group, LLC

Table I

Summary of Transmission Electron Microscopy (TEM) Results for Asbestos (air)

206218; Manhattan House; 200 E. 66th St., NY, NY Apartment E603 (Clearance)

AmeriSci Sample #	Client Sample #	Dilution Factor	Air Filtered (liters)	Area Analyzed (sq. mm.)	* Analytical Sensitivity (struc/cc air)	Asbestos Structures Detected (Microns) 0.5-5.0	>=5.0	Total	Structure Density (struc/sq. mm.) >=5.0	Total	Structure Concentration (struc/cc air) >=5.0	Total	Type of Asbestos
01	LP-FC-01 Kitchen In Apt. E603		1360	.06	0.0047	0.0	0.0	0.0	<16.7	<16.7	<0.0047	<0.0047	NSD
02[a-n]	BL1 Blank		0										
03[a-n]	BL2 Blank		0										

* concentration represented by the detection of 1 structure

a-n not analyzed

NSD: No Asbestos Structures Detected

Reviewed By: _____ ; Analyzed By: Madell E. Collins Date: 8/15/06

NVLAP#: 200546-0

63 Flushing Avenue (Unit 132) Bldg. 280 Suite 521 Tel. 718 237-5125 Fax 718 237-5126

AIR MONITORING & CHAIN OF CUSTODY RECORD

PAGE 1 OF 1

CLIENT: Manhattan House | DATE: 08/14/06 | ☐ Background | ☐ During - Prep | ☐ During - Abate

PROJECT NO.: 206R18 | WORK AREA: Apartment E603 | ☐ Final Clearance | ☒ Other or Ambient (Exterior)

ADDRESS: 200 East 66th Street NY,NY | ☐ PCM | ☒ TEM | Reference No. / Cassette: LF-01 | SHIFT ☐ 1st ☐ 2nd ☐ 3rd

Turn around time: ☐ Rush ☐ OTHER ____ hrs. ☐ 6 hr ☐ 12 hr ☐ 24 hr

Sample No.	Lab ID		Sample Location	Flow(L) Begin	Flow(L) End	Flow Avg.	Begin Time	End Time	Total (Min)	Total Vol. (Ltrs)	Fibers (100 Fields)	Fibers (cc)
LF-FC-01		☐ IWA ☐ OWA	Kitchen in apartment E603	10	10	9.22	1545	18:01	136	1254		
BL		☐ IWA ☐ OWA	Blank									
BL		☐ IWA ☐ OWA	Blank									
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA				206083179						
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										

Relinquished: Luke Feher	signature: Luke Feher	date: 08/14/06	time: 1830	received:	signature	date	time
Relinquished	signature	date	time	received:	signature	date	time
Analyst: Maddie Collins	signature: Maddie Collins	date: 8/15/06	time: 12:20	comments:		manager	

8-14-2006 09:09 From: To:12123557883 P.1/4

awrence Environmental Group, LLC
1 Flushing Avenue – Unit 132
ldg. # 280 – Suite 521
rooklyn, NY 11205
el.(718) 237-5125
ax (718) 237-5126

20083179

CHAIN OF CUSTODY

SUBSTRATE	TEST REQUIRED	MATRIX
ASBESTOS ☒	PCM ☐	AIR ☒
LEAD ☐	TEM ☒	BULK MATERIAL ☐
OTHER ☐	PLM ☐	MICRO-VACUUM AIR ☐
	PLM NOB ☐	PAINT CHIP ☐
	OTHER ☐	WIPE ☐
		SOIL ☐
		DRINKING WATER ☐
		WASTEWATER ☐
		OTHER ☐

est Performed: Backgrounds ☐ Durings ☐ Clearance ☐ Other: Ambient / Clearance

roject Name: Project#: 206218

roject Address: 200 East 66th Street NY, NY

ame of Laboratory: Ameri-Sci

umber of Samples: 1 Last Sample #: LF-FC-01

urn-Around Time: Rush ☐ 12-hour ☒ 24-hour ☐
48-hour ☐ 72-hour ☐ Other:

ech's Name: Luke Feker ech's NYS Lic. #: 06-00542 Exp. Date: ~~8/06~~ 11/06

ech's Signature: Luke Feker Date: 08/14/06

elinquished by: Date: Time:

eceived by: J. Poty Date: 8/14/06 Time: 19:25

Client Name: Lawrence Environmental Group, LLC

Table I

Summary of Transmission Electron Microscopy (TEM) Results for Asbestos (air)

206218; Manhattan House; 200 E. 66th St., NY, NY, 6th Fl.- East Section Apt. 603 (Demo)

AmeriSci Sample #	Client Sample #	Dilution Factor	Air Filtered (liters)	Area Analyzed (sq. mm.)	* Analytical Sensitivity (struc/cc air)	Asbestos Structures Detected (Microns) 0.5-5.0	>=5.0	Total	Structure Density (struc/sq. mm.) >=5.0	Total	Structure Concentration (struc/cc air) >=5.0	Total	Type of Asbestos
01	LF-02 Kitchen Of E603		1488	.06	0.0043	0.0	0.0	0.0	<16.7	<16.7	<0.0043	<0.0043	NSD
02**	LF-06 Kitchen Of E603 "Sample Overloaded w/Particulate-Unable To Analyze"		1632										
03**	BL Blank		0										

* concentration represented by the detection of 1 structure

** not analyzed

NSD: No Asbestos Structures Detected

Reviewed By: _____; Analyzed By: Madell E. Collins Date: 8/15/06

NVLAP#: 200546-0

08/15/2006 00:09 2126799392 899 AMERISCI NY BULK LAB PAGE 02/04

AIR MONITORING & CHAIN OF CUSTODY RECORD

PAGE 1 OF 1

CLIENT: Manhattan House | DATE: 08/14/06 | ☐ Background ☐ During - Prep ☐ During - Abate | Turn around time: ☐ Rush ☐ OTHER ___ hrs. ☐ 6 hr ☐ 12 hr ☐ 24 hr

PROJECT NO.: 706218 | WORK AREA: 16th Floor E section Abatement 603 | ☐ Final Clearance ☒ Other or Ambient Demo

ADDRESS: 200 East 66th Street, NY NY | ☐ PCM ☒ TEM | Rotameter No. / Cal date: LF-01 / - - | SHIFT: ☒ 1st ☐ 2nd ☐ 3rd

Sample No.	Lab ID		Sample Location	Flow(L) Begin	Flow(L) End	Flow Avg.	Begin Time	End Time	Total (Min)	Total Vol. (Litre)	Fibers (100 Fields)	Fibers /CC
LF-02		☐ IWA ☐ OWA	Kitchen of E603	8	8	6.56	9:04	12:10	186	1220		
LF-06		☐ IWA ☐ OWA	Kitchen of E603	8	8	6.56	12:12	15:36	204	1338		
BL		☐ IWA ☐ OWA	Blank									
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA	20608180									
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										

Relinquished	signature	date	time	received	signature	date	time
Luke Fehon	Luke Fehon	08/14/06	1830				
Relinquished	signature	date	time	received	signature	date	time
Analysis: Modified NIOSH	signature: Madhu Cha	date: 8/14/06	time: 12:05	comments		manager	

AUG-14-2006 09:09 From: To:12123557883 P.1/4

Lawrence Environmental Group, LLC
63 Flushing Avenue – Unit 132
Bldg. # 280 – Suite 521
Brooklyn, NY 11205
Tel.(718) 237-5125
Fax (718) 237-5126

206088180

CHAIN OF CUSTODY

SUBSTRATE	TEST REQUIRED	MATRIX
ASBESTOS ☒	PCM ☐	AIR ☒
LEAD ☐	TEM ☒	BULK MATERIAL ☐
OTHER ☐	PLM ☐	MICRO-VACUUM AIR ☐
	PLM NOB ☐	PAINT CHIP ☐
	OTHER ☐	WIPE ☐
		SOIL ☐
		DRINKING WATER ☐
		WASTEWATER ☐
		OTHER ☐

Test Performed: Backgrounds ☐ Durings ☐ Clearance ☐ Other: Ambient / Demo

Project Name: Window Replacement **Project#:** 206218

Project Address: 200 East 66th Street, NY NY

Name of Laboratory: Ameri-Sci

Number of Samples: 2 **Last Sample #:** LF-06

Turn-Around Time: Rush ☐ 12-hour ☒ 24-hour ☐ 48-hour ☐ 72-hour ☐ Other:

Tech's Name: Luke Feher **Tech's NYS Lic. #:** 06-00342 **Exp. Date:** 11/06

Tech's Signature: Luke Feher **Date:** 08/14/06

Relinquished by: Luke Feher **Date:** 08/14/06 **Time:** 1830

Received by: J. Pope **Date:** 8/14/06 **Time:** 19:40

Lawrence Environmental Group, LLC
63 Flushing Avenue
Building 280 Suite 521
Brooklyn, New York 11205

PCM (Phase Contrast Microscopy)

Client: *Manhattan House*
Project Number: *206218*
Address: *200 E. 66th Street*
Sampled Location: *6TH FLOOR E SECTION APARTMENT 603*

#	SAMPLE LOCATION	Field ID	DATE	ON	OFF	MINS	ON	OFF	AVG.	VOLUME	Fields	Fibers	F/mm	F/CC
1	FOYER OF E-603, DEMO	LF-01	14-Aug-06	0903	1327	264	7	7.2	6.50	1716	100	20	25.48	0.0057
2	LIVING ROOM OF E603, DEMO	LF-03	14-Aug-06	0905	1329	264	7	7.7	6.70	1768.8	100	22	28.03	0.0061
3	BEDROOM OF E603, DEMO	LF-04	14-Aug-06	0906	1332	266	7	12	9.00	2394	100	29	36.94	0.0059
4	FOYER OF E-603	LF-05	14-Aug-06	1328	1538	130	7	7	6.40	832	100	12	15.29	0.0071
6	LIVING ROOM OF E603	LF-07	14-Aug-06	1330	1539	129	7	7	6.40	825.6	100	14	17.83	0.0083
7	BEDROOM OF E603	LF-08	14-Aug-06	1333	1535	122	7	5.8	5.80	707.6	100	13	16.56	0.0090
8	BLANK	LF-09	14-Aug-06							0	100	0	0.00	2
9	BLANK	LF-10	14-Aug-06							0	100	0	0.00	2

Reporting Notes:

(1) Moderate to heavy particulate matter is present on the filter which may obscure some fibers causing results with a low bias.

(2) Fibers/cc cannot be calculated for samples (or blanks) with no air volume.

(3) Analyst was unable to quantify fiber concentration because of overloading of particulate material on the filter.

ANALYZED BY: AMR FATA ANALYED ON: 8/15/2006

Samples analyzed by NIOSH 7400(A) Method,Issue #2, 8/15/94; Limit of Detection=5.5 fibers per 100 fields or 7 fibers/mm2; Microscope Make: Olympus Model CH-2

ND=None detected : NA=Not Analyzed, Walton-Beckett graticle field area=0.00785 mm2:

TWA Calculations assumes zero exposure for remainder of 8 hr period not sampled: Upper 95% Confidence limit (Employers Compliance Test).

Calculated as a one sided UDL to determine 95% certainty of compliance with the 0.01 fiber/cc standard

Estimated relative standard deviation; Intralab Sr=0.109, Interlab Sr=0. **New York Samples (NYSDOH ELAP11416)**

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3633923 – 3633932

AIR MONITORING & CHAIN OF CUSTODY RECORD

PAGE 1 OF 1

CLIENT: Manhattan House	DATE: 08/14/06	☐ Background ☐ During - Prep ☐ During - Abate	Turn around time: ☐ Rush ☐ OTHER ☐ 6 hr ____ hrs. ☒ 12 hr ☐ 24 hr
PROJECT NO.: 706218	WORK AREA: 6th Floor E Section Apartment 603	☐ Final Clearance ☒ Other or Ambient Demo	
ADDRESS: 200 East 66th Street, NY NY	☒ PCM ☐ TEM	Rotameter No. / Cal date: LF-01	SHIFT: ☒ 1st ☐ 2nd ☐ 3rd

Sample No.	Lab ID		Sample Location	Flow(L) Begin	Flow(L) End	Flow Avg.	Begin Time	End Time	Total (Min)	Total Vol. (Ltrs)	Fibers (100 Fields)	Fibers /CC)
LF-01		☐ IWA ☐ OWA	Foyer of E603, demo	7	7.2	6.5	9:03	13:27	264	~~1716~~ 1716	20	6.01
LF-03		☐ IWA ☐ OWA	Living room of E603, demo	7	7.7	6.7	9:05	13:29	264	1768	22	
LF-04		☐ IWA ☐ OWA	Bedroom of E603, demo	7	12	4	9:06	13:32	266	2394	29	
LF-05		☐ IWA ☐ OWA	Foyer of E603	7	7	6.4	1328	1538	130	832	13	
LF-07		☐ IWA ☐ OWA	Living Room of E603	7	7	6.4	13:30	1539	129	825.6	14	
LF-08		☐ IWA ☐ OWA	Bedroom of E 603	7	5.8	5.8	13:33	1535	122	707.6	13	
LF-09		☐ IWA ☐ OWA	Blank								0	
LF-10		☐ IWA ☐ OWA	Blank								0/100	
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										

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Relinquished: Luke Feher	signature: Luke Feher	date: 08/14/06	time: 18:30	received:	signature:	date:	time:
Relinquished	signature	date	time	received	signature	date	time
Analyst	signature	date	time	comments		manager	
A. Lat		8/15/06					

AUG-14-2006 09:26 From: 903 To:12123557883 P.1

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63 Flushing Avenue – Unit 132
Bldg. # 280 – Suite 521
Brooklyn, NY 11205
Tel.(718) 237-5125
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CHAIN OF CUSTODY

SUBSTRATE	TEST REQUIRED	MATRIX
ASBESTOS ☒	PCM ☒	AIR ☒
LEAD ☐	TEM ☐	BULK MATERIAL ☐
OTHER ☐	PLM ☐	MICRO-VACUUM AIR ☐
	PLM NOB ☐	PAINT CHIP ☐
	OTHER ☐	WIPE ☐
		SOIL ☐
		DRINKING WATER ☐
		WASTEWATER ☐
		OTHER ☐

Test Performed: Backgrounds ☐ Durings ☐ Clearance ☐ Other: Ambient / During demo

Project Name: Window Replacement **Project#:** 206218

Project Address: 200 East 66th Street, NY NY

Name of Laboratory: L.E.G.

Number of Samples: 8 **Last Sample #:** LF-10

Turn-Around Time: Rush ☐ 12-hour ☒ 24-hour ☐
48-hour ☐ 72-hour ☐ Other: _____

Tech's Name: Luke Feher **Tech's NYS Lic. #:** 06-00342 **Exp. Date:** 11/06

Tech's Signature: Luke Feher **Date:** 08/14/06

Relinquished by: _____ **Date:** _____ **Time:** _____

Received by: A Jolie **Date:** 8/15/06 **Time:** _____

AmeriSci Job #: 206083475
Client Name: Lawrence Environmental Group, LLC

Table I

Summary of Transmission Electron Microscopy (TEM) Results for Asbestos (air)

206218; Manhattan House; 200 East 66th Street, NY, NY, 4th And 19th Floor SE, Ambient

AmeriSci Sample #	Client Sample #	Dilution Factor	Air Filtered (liters)	Area Analyzed (sq. mm.)	* Analytical Sensitivity (struc/cc air)	Asbestos Structures Detected (Microns) 0.5-5.0	>=5.0	Total	Structure Density (struc/sq. mm.) >=5.0	Total	Structure Concentration (struc/cc air) >=5.0	Total	Type of Asbestos
01	04AS02		1393	.06	0.0046	0.0	0.0	0.0	<16.7	<16.7	<0.0046	<0.0046	NSD
	Kitchen In R-405E												
02**	19AS07		1400										
	Corridor By Kitchen In R-1903E "Sample Overloaded w/Particulate-Unable To Analyze"												
03	04AS09		1330	.06	0.0048	0.0	0.0	0.0	<16.7	<16.7	<0.0048	<0.0048	NSD
	Kitchen In R-405E												
04	19AS13		1330	.06	0.0048	0.0	0.0	0.0	<16.7	<16.7	<0.0048	<0.0048	NSD
	Corridor By Kitchen In R-1903E												
05**	04AS17		0										
	Blank												
06**	19AS18		0										
	Blank												

* concentration represented by the detection of 1 structure
** not analyzed
NSD: No Asbestos Structures Detected

Reviewed By: _____; Analyzed By: Marik Peysakhov Date: 8/16/06

NVLAP#: 200546-0

08/15/2006 19:56 2126799392 905 AMERISCI NY BULK LAB PAGE 02/03

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63 FLUSHING AVENUE (UNIT 132) BLDG. 280 SUITE 521 TEL. 718 237-5125 FAX 718 237-5126

AIR MONITORING & CHAIN OF CUSTODY RECORD

PAGE 1 OF 2

CLIENT: Manhattan House | DATE: 08/15/06 | ☐ Background ☐ During - Prep ☐ During - Abate | Turn around time: ☐ Rush ☐ OTHER ___ hrs. ☐ 6 hr ☐ 12 hr ☐ 24 hr

PROJECT NO.: 2062.16 | WORK AREA: 4th and 19th floors E | ☐ Final Clearance ☒ Other or Ambient

ADDRESS: 200 East 66th Street NY, NY | ☐ PCM ☒ TEM | Rotameter No. / Cal date: 6 - 06 | SHIFT ☐ 1st ☐ 2nd ☐ 3rd

Sample No.	Lab ID		Sample Location	Flow(L) Begin	Flow(L) End	Flow Avg.	Begin Time	End Time	Total (Min)	Total Vol (Litre)	Fibers (100 Fields)	Fibers /CC)
04A502		☐ IWA ☐ OWA	kitchen in R-405E	7.0	7.0		9:41	13:00	199	1393		
19A507		☐ IWA ☐ OWA	corridor by kitchen in R-1905E	7.0	7.0		10:42	17:02	200	1400		
04A509		☐ IWA ☐ OWA	kitchen in R-405E	7.0	7.0		13:01	16:31	190	1330		
19A513		☐ IWA ☐ OWA	corridor by kitch. in R-1905E	7.0	7.0		14:10	17:20	190	1330		
04A517		☐ IWA ☐ OWA	Blank	—	—	—	—	—				
19A518		☐ IWA ☐ OWA	Blank	—	—	—	—	—				
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA	2060803475									
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										

Relinquished	signature	date	time	received	signature	date	time
				Costa Rosa		8/16/06	1410
Relinquished	signature	date	time	received	signature	date	time
Analyst	signature	date	time	comments		manager	

Lawrence Environmental Group, LLC
63 Flushing Avenue
Building 280 Suite 521
Brooklyn, New York 11205

PCM (Phase Contrast Microscopy)

Client: *Manhattan House*
Project Number: *206218*
Address: *200 E. 66th Street*
Sampled Location: *4TH AND 19TH FLOORS (E)*

#	SAMPLE LOCATION	Field ID	DATE	ON	OFF	MINS	ON	OFF	AVG	VOLUME	Fields	Fibers	F/mm	F/CC
1	BEDROOM IN APT. 405E	01	15-Aug-06	9.40	14.00	260	7	7	7.00	1820	100	6	7.64	0.0016
2	CORRIDOR IN APT. 405E	02	15-Aug-06	9.42	14.02	260	7	7	7.00	1820	100	7	8.92	0.0019
3	LIVING ROOM IN APT. 405E	03	15-Aug-06	9.43	14.03	260	7	7	7.00	1820	100	8	10.19	0.0022
4	LIVING ROOM IN APT. 1903E	04	15-Aug-06	10.40	15.00	260	7	7	7.00	1820	100	6	7.64	0.0016
5	LIVING ROOM IN APT. 1903E	05	15-Aug-06	10.41	15.02	260	7	7	7.00	1820	100	7	8.92	0.0019
6	BEDROOM IN APT.1903E	06	15-Aug-06	10.43	15.03	260	7	7	7.00	1820	100	10	12.74	0.0027
7	BEDROOM IN APT. 405E	07	15-Aug-06	14.04	18.30	266	7	7	7.00	1862	100	6	7.64	0.0016
8	CORRIDOR IN APT. 405E	08	15-Aug-06	14.05	18.30	265	7	7	7.00	1855	100	7	8.92	0.0019
9	LIVING ROOM IN APT. 405E	09	15-Aug-06	14.06	18.30	264	7	7	7.00	1848	100	8	10.19	0.0021
10	LIVING ROOM IN APT. 1903E	10	15-Aug-06	15.04	18.30	206	7	7	7.00	1442	100	7	8.92	0.0024
11	LIVING ROOM IN APT. 1903E	11	15-Aug-06	15.05	18.30	205	7	7	7.00	1435	100	6	7.64	0.0021
12	BEDROOM IN APT. 1903E	12	15-Aug-06	15.06	18.30	204	7	7	7.00	1428	100	8	10.19	0.0027
13	FIELD BLANK	13	15-Aug-06						0.00	0	100	0	0.00	2
14	FIELD BLANK	14	15-Aug-06						0.00	0	100	0	0.00	2

Reporting Notes:

(1) Moderate to heavy particulate matter is present on the filter which may obscure some fibers causing results with a low bias.

(2) Fibers/cc cannot be calculated for samples (or blanks) with no air volume.

(3) Analyst was unable to quantify fiber concentration because of overloading of particulate material on the filter.

ANALYZED BY: AMR FATA ANALYED ON: 8/15/2006

Samples analyzed by NIOSH 7400(A) Method,Issue #2, 8/15/94; Limit of Detection=5.5 fibers per 100 fields or 7 fibers/mm2; Microscope Make: Olympus Model CH-2

ND=None detected : NA=Not Analyzed, Walton-Beckett graticle field area=0.00785 mm2:

TWA Calculations assumes zero exposure for remainder of 8 hr period not sampled: Upper 95% Confidence limit (Employers Compliance Test).

Calculated as a one sided UDL to determine 95% certainty of compliance with the 0.01 fiber/cc standard

Estimated relative standard deviation; Intralab Sr=0.109, Interlab Sr=0.

New York Samples (NYSDOH ELAP11416)

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3634027 — 3634040

AIR MONITORING & CHAIN OF CUSTODY RECORD

CLIENT: Manhattan House	DATE: 8/15/06	☐ Background	☐ During - Prep	☐ During - Abate
PROJECT NO.: 206218	WORK AREA: 4 and 19 floors (E)	☐ Final Clearance	☒ Other or Ambient	Turn around time: ☐ Rush ☐ OTHER ☐ 6 hr ____ hrs. ☐ 12 hr ☐ 24 hr
ADDRESS	☒ PCM ☐ TEM	Rotometer No. / Cal date: L-06	SHIFT ☐ 1st ☐ 2nd ☐ 3rd	

Sample No.	Lab ID		Sample Location	Flow(L) Begin	Flow(L) End	Flow Avg.	Begin Time	End Time	Total (Min)	Total Vol. (Ltrs)	Fibers (100 Fields)	Fibers /CC
04AS01		☐ IWA ☐ OWA	bedroom in R-405E	7.0	7.0		9:40	14:00	260	1820	6	Load
04AS02		☐ IWA ☐ OWA	corridor in R-405E	7.0	7.0		9:42	14:02	260	1820	7	
04AS03		☐ IWA ☐ OWA	living room in R-405E	7.0	7.0		AUG 9:35	2006 03	260	1820	8	
19AS04		☐ IWA ☐ OWA	living room in R-1903E	7.0	7.0		[illegible]	[illegible]	260	1820	6	
19AS05		☐ IWA ☐ OWA	living room in R-1903E	7.0	7.0		10:41	15:01	260	1820	7	
19AS06		☐ IWA ☐ OWA	bedroom in R-1903E	7.0	7.0		10:43	15:03	260	1820	10	
04AS07		☐ IWA ☐ OWA	bedroom in R-405E	7.0	7.0		14:04	18:30	266	1862	6	
04AS08		☐ IWA ☐ OWA	corridor in R-405E	7.0	7.0		14:05	18:36	265	1855	7	
04AS09		☐ IWA ☐ OWA	living room in R-405E	7.0	7.0		14:06	18:30	264	1848	8	
19AS10		☐ IWA ☐ OWA	living room in R-1903E	7.0	7.0		15:04	18:30	206	1442	7	
19AS11		☐ IWA ☐ OWA	living room in R-1903E	7.0	7.0		15:05	18:30	205	1435	6	
19AS12		☐ IWA ☐ OWA	bedroom in R-1903E	7.0	7.0		15:06	18:30	204	1428	8	

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Relinquished	signature	date	time	received	signature	date	time
Relinquished	signature	date	time	received	signature	date	time
Analyst: Austin Montana	signature	date: 8/17/06	time	comments		manager	

AUG-14-2006 09:26 From: To:12123557883 P.1
908

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AIR MONITORING & CHAIN OF CUSTODY RECORD

PAGE 2 OF 2

CLIENT: Manhattan House | DATE: 08/15/06 | ☐ Background | ☐ During - Prep | ☐ During - Abate | Turn around time: ☐ Rush ☐ OTHER ____ hrs. ☐ 6 hr ☐ 12 hr ☐ 24 hr

PROJECT NO.: 208218 | WORK AREA: 2/2nd 19 floors | ☐ Final Clearance | ☒ Other or Ambient

ADDRESS: 200 East 66th Street NY, NY | ☒ PCM ☐ TEM | Rotometer No. / Cal. date: 4-06 | SHIFT ☐ 1st ☐ 2nd ☐ 3rd

Sample No.	Lab ID		Sample Location	Flow(L) Begin	Flow(L) End	Flow Avg.	Begin Time	End Time	Total (Min)	Total Vol. (Ltrs)	Fibers (100 Fields)	Fibers /CC
04A513		☐ IWA ☐ OWA	Blank	—	—	—	—	—			0	Lod
19A5220		☐ IWA ☐ OWA	Blank	—	—	—	—	—			0	1
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										

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	signature	date	time	received	signature	date	time
Relinquished							
Relinquished	signature	date	time	received	signature	date	time
Analyst: Austin Montano	signature	date: 8/17/06	time	comments		manager	

AUG-14-2006 09:26 From: 909 To:12123357883 P.1

Lawrence Environmental Group, LLC
63 Flushing Avenue – Unit 132
Bldg. # 280 – Suite 521
Brooklyn, NY 11205
Tel.(718) 237-5125
Fax (718) 237-5126

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CHAIN OF CUSTODY

SUBSTRATE	TEST REQUIRED	MATRIX
ASBESTOS ☒	PCM ☒	AIR ☒
LEAD ☐	TEM ☐	BULK MATERIAL ☐
OTHER ☐	PLM ☐	MICRO-VACUUM AIR ☐
	PLM NOB ☐	PAINT CHIP ☐
	OTHER ☐	WIPE ☐
		SOIL ☐
		DRINKING WATER ☐
		WASTEWATER ☐
		OTHER ☐

Test Performed: Backgrounds ☐ Durings ☐ Clearance ☐ Other: Ambient

Project Name: Window Replacement **Project#:** Z06218

Project Address: 700 East 66th Street, NY, NY

Name of Laboratory: L.E.G.

Number of Samples: 14 **Last Sample #:** 19454

Turn-Around Time: Rush ☐ 12-hour ☐ 24-hour ☐ 48-hour ☐ 72-hour ☐ Other: _____

Tech's Name: Anatoly Suslov **Tech's NYS Lic. #:** 06-10457 **Exp. Date:** 05/07

Tech's Signature: _____ **Date:** 8/15/06

Relinquished by: _____ **Date:** _____ **Time:** _____

Received by: _____ **Date:** 8/17/06 **Time:** _____

Table I
Summary of Transmission Electron Microscopy (TEM) Results for Asbestos (air)
206218; Manhattan House; 200 East 66th Street - Final

AmeriSci Sample #	Client Sample #	Dilution Factor	Air Filtered (liters)	Area Analyzed (sq. mm.)	* Analytical Sensitivity (struc/cc air)	Asbestos Structures Detected (Microns) 0.5-5.0	>=5.0	Total	Structure Density (struc/sq. mm.) >=5.0	Total	Structure Concentration (struc/cc air) >=5.0	Total	Type of Asbestos
01 inside	SE8th -01 IWA Inside Living Room		1260	.07	0.0044	0.0	0.0	0.0	<14.3	<14.3	<0.0044	<0.0044	NSD
02**	FB Field Blank		0										

* concentration represented by the detection of 1 structure
** not analyzed
NSD: No Asbestos Structures Detected

Mean Total Structure Density For Inside Samples: 0 structures/sq. mm.

Reviewed By: _____; Analyzed By: Madell E. Collins Date: 8/16/2006

Madell E. Collins

NVLAP#: 200546-0

912

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AIR MONITORING & CHAIN OF CUSTODY RECORD

PAGE 1 OF 1

CLIENT: Manhattan house	DATE: 8-16-06	☐ Background ☐ During - Prep ☐ During - Abate	Turn around time: ☐ Rush ☐ OTHER ____ hrs. ☐ 6 hr ☒ 12 hr ☐ 24 hr
PROJECT NO.: 206218	WORK AREA: 802 E	☒ Final Clearance ☒ Other or Ambient	
ADDRESS: 200 E. 66th Street	☐ PCM ☒ TEM	Rotometer No. / Cal date: LF-02	SHIFT ☐ 1st ☐ 2nd ☐ 3rd

Sample No.	Lab ID		Sample Location	Flow(L) Begin	Flow(L) End	Flow Avg.	Begin Time	End Time	Total (Min)	Total Vol. (Ltrs)	Fibers (100 Fields)	Fibers /CC)
SE-8-01		☒ IWA ☐ OWA	Inside living room	7	7	7	1350	1650	180	1260		
FB		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										

206083524

Relinquished	signature	date	time	received	singature	date	time
Stephen Esan	[signature]	8-16-06					
Relinquished	singature	date	time	received	singature	date	time
Analyst: Madelle Collins	signature: [signature]	date: 8-17-06	time: 12:05	comments		manager	

Please fax results to 201-255-7883

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63 Flushing Avenue – Unit 132
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Brooklyn, NY 11205
Tel.(718) 237-5125
Fax (718) 237-5126

206083524

CHAIN OF CUSTODY

SUBSTRATE	TEST REQUIRED	MATRIX
ASBESTOS ☒	PCM ☒	AIR ☒
LEAD ☐	TEM ☐	BULK MATERIAL ☐
OTHER ☐	PLM ☐	MICRO-VACUUM AIR ☐
	PLM NOB ☐	PAINT CHIP ☐
	OTHER ☐	WIPE ☐
		SOIL ☐
		DRINKING WATER ☐
		WASTEWATER ☐
		OTHER ☐

Test Performed: Backgrounds ☐ Durings ☐ Clearance ☒ Other: _____

Project Name: 502 E Project#: 206218

Project Address: 250 E. 66th Street

Name of Laboratory: Amerisci

Number of Samples: 2 Last Sample #: SE-8th-01-final

Turn-Around Time: Rush ☐ 12-hour ☒ 24-hour ☐
48-hour ☐ 72-hour ☐ Other: _____

Tech's Name: Stephen-Essen Tech's NYS Lic. #: 05-02120 Exp. Date: 02/07

Tech's Signature: [signature] Date: 8-16-06

Relinquished by: Stephen-Essen Date: 8-16-06 Time: _____

Received by: [signature] Date: 8/16/06 Time: 19:10

Table I

Summary of Transmission Electron Microscopy (TEM) Results for Asbestos (air)

206218; Manhattan House; 200 East 66th Street - During/Other/Ambient

AmeriSci Sample #	Client Sample #	Dilution Factor	Air Filtered (liters)	Area Analyzed (sq. mm.)	* Analytical Sensitivity (struc/cc air)	Asbestos Structures Detected (Microns) 0.5-5.0	>=5.0	Total	Structure Density (struc/sq. mm.) >=5.0	Total	Structure Concentration (struc/cc air) >=5.0	Total	Type of Asbestos
01	SE8th01		1470	.06	0.0044	0.0	0.0	0.0	<16.7	<16.7	<0.0044	<0.0044	NSD
	OWA Inside Living Room												
02**	FB		0										
	Field Blank												

* concentration represented by the detection of 1 structure

** not analyzed

NSD: No Asbestos Structures Detected

Reviewed By: _____ ; Analyzed By: Madell E. Collins Date: 8/17/2006

NVLAP#: 200546-0

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AIR MONITORING & CHAIN OF CUSTODY RECORD

PAGE 1 OF 1

CLIENT: Manhattan house	DATE: 8-16-06	☐ Background ☐ During - Prep ☒ During - Abate	Turn around time: ☐ Rush ☐ OTHER ☐ 6 hr ____ hrs. ☒ 12 hr ☐ 24 hr
PROJECT NO.: 206 218	WORK AREA: E Section Apt 802 E	☐ Final Clearance ☒ Other or Ambient	
ADDRESS: 200 E. 66th Street	☐ PCM ☒ TEM	Rotameter No. / Cal date: LF-02	SHIFT ☐ 1st ☐ 2nd ☐ 3rd

Sample No.	Lab ID		Sample Location	Flow(L) Begin	Flow(L) End	Flow Avg.	Begin Time	End Time	Total (Min)	Total Vol. (Ltrs)	Fibers (100 Fields)	Fibers /CC)
SE-8th-01		☐ IWA ☒ OWA	Inside living room	7	7	7	20:00	1330	210	1470		
FB		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										

206083523

Relinquished	signature	date	time	received	singature	date	time
Stephen Esan	[signature]	8-16-06					
Relinquished	signature	date	time	received	singature	date	time
Analyst: Madell E Collins	signature: [signature]	date: 8/17/06	time: 1:30	comments		manager	

Fax results to 212 255-7883 and 718-237-5126

.awrence Environmental Group, LLC
3 Flushing Avenue – Unit 132
'ldg. # 280 – Suite 521
'rooklyn, NY 11205
'el.(718) 237-5125
'ax (718) 237-5126

206083523 :

CHAIN OF CUSTODY

SUBSTRATE	TEST REQUIRED	MATRIX
ASBESTOS ☒	PCM ☒	AIR ☒
LEAD ☐	TEM ☐	BULK MATERIAL ☐
OTHER ☐	PLM ☐	MICRO-VACUUM AIR ☐
	FLM NOB ☐	PAINT CHIP ☐
	OTHER ☐	WIPE ☐
		SOIL ☐
		DRINKING WATER ☐
		WASTEWATER ☐
		OTHER ☐

est Performed: Backgrounds ☐ Durings ☒ Clearance ☐ Other: _____

roject Name: 802 E Project#: 20621d

roject Address: 200 E. 66th Street

ame of Laboratory: Amer. Sci

umber of Samples: 2 Last Sample #: SE-8th-01-Durings

urn-Around Time: Rush ☐ 12-hour ☒ 24-hour ☐
48-hour ☐ 72-hour ☐ Other: _____

ech's Name: Stephen Egan Tech's NYS Lic. #: 05-02170 Exp. Date: 02/07

ech's Signature: Stephen Egan Date: 8-16-06

elinquished by: Stephen Egan Date: 8-16-06 Time: _____

eceived by: J. Pyle Date: 8/16/06 Time: 19:20

63 Flushing Avenue
Building 280 Suite 521
Brooklyn, New York 11205

PCM (Phase Contrast Microscopy)

Client: *Manhattan House*
Project Number: *206218*
Address: *200 E. 66th Street*
Sampled Location: *802E*

#	SAMPLE LOCATION	Field ID	DATE	ON	OFF	MINS	ON	OFF	AVG.	VOLUME	Fields	Fibers	F/mm	F/CC
1	INSIDE LIVING ROOM BY WINDOW	SE-08-01	16-Aug-06	1000	1330	210	7	7	7.00	1470	100	11	14.01	0.0037
2	INSIDE ROOM NEXT TO KITCHEN	SE-08-02	16-Aug-06	1001	1331	210	7	7	7.00	1470	100	6	7.64	0.0020
3	INSIDE KITCHEN	SE-08-03	16-Aug-06	1002	1332	210	7	7	7.00	1470	100	10	12.74	0.0033
4	BLANK	FB	16-Aug-06						0.00	0	100	0	0.00	2

Reporting Notes:

(1) Moderate to heavy particulate matter is present on the filter which may obscure some fibers causing results with a low bias.

(2) Fibers/cc cannot be calculated for samples (or blanks) with no air volume.

(3) Analyst was unable to quantify fiber concentration because of overloading of particulate material on the filter.

ANALYZED BY: AUSTIN MONTANTI ANALYED ON: 8/17/2006

Samples analyzed by NIOSH 7400(A) Method,Issue #2, 8/15/94; Limit of Detection=5.5 fibers per 100 fields or 7 fibers/mm2; Microscope Make: Olympus Model CH-2

ND=None detected : NA=Not Analyzed, Walton-Beckett graticle field area=0.00785 mm2:

TWA Calculations assumes zero exposure for remainder of 8 hr period not sampled: Upper 95% Confidence limit (Employers Compliance Test).

Calculated as a one sided UDL to determine 95% certainty of compliance with the 0.01 fiber/cc standard

Estimated relative standard deviation; Intralab Sr=0.109, Interlab Sr=0.

New York Samples (NYSDOH ELAP11416)

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3634122 - 3634125

AIR MONITORING & CHAIN OF CUSTODY RECORD

CLIENT: Manhattan House | DATE: 8-16-06 | ☐ Background ☐ During - Prep ☒ During - Abate

PROJECT NO.: 206218 | WORK AREA: 502E | ☐ Final Clearance ☒ Other or Ambient

ADDRESS: 200 E. 66th Street | ☒ PCM ☐ TEM | Rotometer No. / Cal date: LF-02 | SHIFT ☐ 1st ☐ 2nd ☐ 3rd

Turn around time: ☐ Rush ☐ OTHER ____ hrs. ☐ 6 hr ☒ 12 hr ☐ 24 hr

Sample No.	Lab ID		Sample Location	Flow(L) Begin	Flow(L) End	Flow Avg.	Begin Time	End Time	Total (Min)	Total Vol. (Ltrs)	Fibers (100 Fields)	Fibers /CC)
SE-8th-01		☐ IWA ☒ OWA	Inside living room by window	7	7	7	10:00	1330	210	1470	11	<0.01
SE 8th-02		☐ IWA ☒ OWA	Inside room next to Kitchen	7	7	7	10:01	1331	210	1470	6	
SE-8th-03		☐ IWA ☒ OWA	Inside Kitchen	7	7	7	10:02	1332	210	1470	10	
FB		☐ IWA ☐ OWA									Ø	
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
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Relinquished	signature	date	time	received	signature	date	time
Stephen Fisch	Stephen Fisch	8-16-06					
Relinquished	signature	date	time	received	signature	date	time
Analyst: Austin Montanti	signature: Austin Montanti	date: 8/17/06	time	comments		manager	

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CHAIN OF CUSTODY

SUBSTRATE	TEST REQUIRED	MATRIX
ASBESTOS ☒	PCM ☒	AIR ☒
LEAD ☐	TEM ☐	BULK MATERIAL ☐
OTHER ☐	PLM ☐	MICRO-VACUUM AIR ☐
	PLM NOB ☐	PAINT CHIP ☐
	OTHER ☐	WIPE ☐
		SOIL ☐
		DRINKING WATER ☐
		WASTEWATER ☐
		OTHER ☐

Test Performed: Backgrounds ☐ Durings ☒ Clearance ☐ Other: _____

Project Name: 802 E Project#: 20621B

Project Address: 200 E. 66th Street

Name of Laboratory: LAWRENCE

Number of Samples: 4 Last Sample #: SE-8th-03

Turn-Around Time: Rush ☐ 12-hour ☒ 24-hour ☐
48-hour ☐ 72-hour ☐ Other: _____

Tech's Name: Stephen-Esan Tech's NYS Lic. #: 05-02120 Exp. Date: 02/07

Tech's Signature: Stephen Esan Date: 8-16-06

Relinquished by: Stephen-Esan Date: 8-16-06 Time: _____

Received by: [illegible] Date: 8/17/06 Time: _____

LAWRENCE REPORT DATED NOVEMBER 21, 2006

LAWRENCE
ENVIRONMENTAL GROUP, LLC

Project:
Industrial Hygiene Monitoring:
Window Removal and Replacement

Property:
200 East 66th Street
New York, New York 10021

Prepared for:
MH Residential-1, LLC
c/o Manchester Real Estate and Construction LLC
350 Madison Avenue
New York, New York 10017

Prepared by:
LAWRENCE ENVIRONMENTAL GROUP, LLC
63 Flushing Ave.
Unit #132
Brooklyn, NY 11215

Project# 206218

Survey Date:
November 15 and 16, 2006

Date of Issue:
November 21, 2006

Lawrence Environmental Group, LLC
NYSDOL #05-0243

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2.0	Findings/Observations	4
3.0	Recommendations	5
4.0	Conclusion	5

APPENDICES

A.	Monitoring Results – Ambient Air Sampling	6
B.	Laboratory License	

DISCLAIMER

The professional opinions expressed in this document are based solely on the scope of work conducted and sources referred to therein. The presented data was collected and analyzed using accepted industry methods, procedures and practices in effect at the time this report was generated. This report represents the levels of airborne contaminants at the time of sampling. No inferences regarding other conditions, locations or materials at a later or earlier time may be made based on the contents of this report. No other warranty, express or limited is made. Lawrence Environmental Group's liability and that of its contractors and subcontractors, arising from any services rendered hereunder, shall not exceed the total fee paid by the client to Lawrence Environmental Group for this project. This report was prepared for the sole use of our client. The use of this report by anyone other than our client or Lawrence Environmental Group is strictly prohibited without the expressed written consent of Lawrence Environmental Group. Portions of this report may not be used independently of the entire report. The report attached hereto relates only to those areas required to be tested or areas specifically requested to be tested by the client/customer, and actually tested.

1.0 Introduction

At the request of the Manchester Real Estate & Construction LLC, Lawrence Environmental Group LLC performed ambient air monitoring to determine levels of airborne asbestos fibers during removal and replacement of windows at Manhattan House (200 East 66th Street). Asbestos air monitoring was conducted to verify that no asbestos fiber release occurred during the removal and replacement of windows. This monitoring was performed November 15th and November 16th, 2006.

A similar window removal monitoring project performed between August 9th and August 16th concluded "that the window removal and replacement window activity does *not* cause a release of asbestos fibers from convectors that exceed the limits established by New York State."

The laboratory findings and the chain of custody of all air samples collected during this air monitoring project are located in Appendix A.

2.0 Findings/Observations

The purpose of this air monitoring was to determine if the planned removal and replacement of windows at this building could cause a disturbance of asbestos containing materials resulting in an elevated ambient asbestos fiber concentration.

The specific activities monitored were the removal of existing windows using demolition standard demolition practices and the replacement of windows. The windows are situated above metal radiator convector covers that are independent of the window system. The thermal reflective insulation enclosed behind the convector cover is known to contain asbestos.

At no time during the removal or replacement of the windows is it necessary to directly contact this insulation. As a proactive precaution, air monitoring was performed in vacant and occupied apartments to verify that work conducted proximate to the insulation would not result in an asbestos fiber release.

Occupied apartments 1701 and 1704, of B-Section, were monitored on November 15th. Vacant apartments 2001 of D-Section, and 2007 of E-Section, were monitored on the 16th.

Asbestos air monitoring was conducted while Skyline personnel were actively removing and replacing the windows, and after this activity had ceased.

Air monitoring conducted during and after the replacement activities provide an overview of how these activities affected the concentration of airborne fibers.

A total of 28 air samples were taken during the negative exposure assessment. Fourteen (14) samples were analyzed by Transmission Electron Microscopy (TEM) and fourteen (14) by Phased Contrast Microscopy (PCM). The air monitoring results of all the monitored work areas indicate that levels of airborne asbestos fibers either were below the limits established by the New York State Department of Labor or below detectable limits during all phases of the window replacement project. Results for all analyzed TEM and PCM air samples were below the respective limits of 70 structures per square millimeter and 0.01 fibers per cubic centimeter, or below detectable limits.

Eight (8) air samples (8 TEM) could not be analyzed due to dust overloading. These overloaded samples were collected on 11/15. The overloading of the samples was probably caused by a combination of the following conditions: pre-existing dusty conditions in apartments that were not pre-cleaned; dust produced during the physical dislodging of the old windows; dust generated by major construction activity across the street from Manhattan House that enters an apartment during the interim between removal and replacement of a window; and dust produced by the high density of vehicular traffic at 2nd Avenue and the Queens Borough Bridge entrance ramp. See Conclusion for a further explanation of particulate overloading.

3.0 Recommendations

No further monitoring of window replacement activities is required at this time.

4.0 Conclusion

The negative exposure assessment confirms that the window removal and replacement window activity does *not* cause a release of asbestos fibers from convectors that exceed the limits established by New York State.

Although TEM air samples taken from the occupied apartments monitored on the 15th were overloaded with particulate and impossible to analyze, this does not cast doubt on the accuracy of the PCM air samples that were analyzed from the same locations. These overloaded TEM air samples that could not be analyzed do not overshadow in any way the results of PCM air sampling which show a very low airborne fiber concentration.

All of these air samples were taken from a busy work area where dust from outside activity (large construction site on 2nd Avenue between 65th and 66th Streets, dense traffic below on 2nd Avenue) and inside activity (removal of existing windows) was present. Asbestos air sampling measures the concentration airborne fibers, but not the total amount of respirable dust.

Respirable dust includes all small particles of airborne material that can be inhaled. These small particles include dust generated from construction; mold spores caught in a breeze; bits of autumn's ground up leaves; and all of the general bits of dirt that contribute to common dust. Depending on the size of these dust particles, they may interfere with air sampling by clogging and obscuring the sampling media. Asbestos air sampling is performed by pulling a volume of air through a perforated disk. Stringy airborne fibers are pulled towards the cassette and captured on this disk, where they are later quantified by a laboratory analyst. Depending on the size of the pores on this disk, some bits of dust will be captured too. The smaller the pore size, the more dust will be caught. Long spaghetti-like fibers (from house pets, furniture, carpet, fiber-glass or asbestos insulation) cannot be sucked through the pores, and are captured on PCM or TEM cassettes equally well. The problem of overloading occurs when too much particulate material accumulates on the sampling media, thereby obscuring fibers from the analyst who cannot accurately distinguish or count them.

This is the case with the TEM cassettes from the occupied B Section apartments that overloaded. But the PCM air samples taken from the same areas within apartments B 1701 and 1704 were not overloaded, and were easily read by the laboratory analysts. These PCM cassettes contained too few fibers to indicate the presence of an airborne fiber condition.

PCM cassettes are less liable to overload than TEM cassettes because their sampling media pore size is much larger. Tiny particles of dust trapped by the relatively small pores of a TEM cassette contribute to a buildup of minute debris that can obscure fibers; but many of these dust particles will pass through the larger pores of a PCM cassette, leaving the sampling media free of debris and allowing an analyst to accurately distinguish and count fibers. The larger pore size of the PCM cassette allows more particulate dust to pass through the filter, avoiding the kind of obstruction that prevented analysis of the overloaded TEM samples.

The window replacement contractor should continue to abide by the work practices and procedures exercised during this negative exposure assessment. No changes to the existing practices and procedures are necessary at this time.

APPENDIX A

Laboratory Results – Air Sampling

Lawrence Environmental Group, LLC
63 Flushing Avenue
Building 280 Suite 521
Brooklyn, New York 11205

PCM (Phase Contrast Microscopy)

Client: *Manhattan House*
Project Number: *2062218*
Address: *200 E. 66th Street*
Sampled Location: *1701,1704 (rooms)*

#	SAMPLE LOCATION	Field ID	DATE	ON	OFF	MINS	ON	OFF	AVG.	VOLUME	Fields	Fibers	F/mm	F/CC
1	LIVIING ROOM AREA R-1701 (SOUTH END)	01	15-Nov-06	1025	1425	240	8	7.8	7.90	1896	100	13	16.56	[redacted]
2	BEDROOM AREA R-1701 (LEFT SIDE OF THE BED)	02	15-Nov-06	1030	1430	240	8	7.9	7.95	1908	100	9	11.46	[redacted]
3	LIVING ROOM AREA R-1704 (SOUTH END)	03	15-Nov-06	1045	1445	240	8	7.9	7.95	1908	100	10	12.74	[redacted]
4	FRONT DOOR OF BEDROOM R-1704	04	15-Nov-06	1047	1447	240	8	7.9	7.95	1908	100	8	10.19	[redacted]
5	LIVING ROOM AREA R-1704 (SOUTH END)	05	15-Nov-06	1425	1615	110	15	15	15.00	1650	100	10	12.74	[redacted]
6	BEDROOM AREA R-1701 (LEFT SIDE OF THE BED)	06	15-Nov-06	1430	1618	108	15	15	15.00	1620	100	16	20.38	[redacted]
7	LIVING ROOM AREA R-1704 (SOUTH END)	07	15-Nov-06	1446	1620	95	15	15	15.00	1425	100	10	12.74	[redacted]
8	FRONT DOOR OF BEDROOM R-1704	08	15-Nov-06	1447	1622	95	15	15	15.00	1425	100	12	15.29	[redacted]
9	FIELD BLANK	09	15-Nov-06						0.00	0	100	0	0.00	[redacted]
10	FIELD BLANK	10	15-Nov-06						0.00	0	100	0	0.00	[redacted]

Reporting Notes:

(1) Moderate to heavy particulate matter is present on the filter which may obscure some fibers causing results with a low bias.

(2) Fibers/cc cannot be calculated for samples (or blanks) with no air volume.

(3) Analyst was unable to quantify fiber concentration because of overloading of particulate material on the filter.

ANALYZED BY: TARIK FATA ANALYZED ON: 11/15/2006

Samples analyzed by NIOSH 7400(A) Method,Issue #2, 8/15/94; Limit of Detection=5.5 fibers per 100 fields or 7 fibers/mm2; Microscope Make: Olympus Model CH-2

ND=None detected : NA=Not Analyzed, Walton-Beckett graticle field area=0.00785 mm2:

TWA Calculations assumes zero exposure for remainder of 8 hr period not sampled: Upper 95% Confidence limit (Employers Compliance Test).

Calculated as a one sided UDL to determine 95% certainty of compliance with the 0.01 fiber/cc standard

Estimated relative standard deviation; Intralab Sr=0.109, Interlab Sr=0. New York Samples (NYSDOH ELAP11418)

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Lawrence Environmental Group, LLC 63 Flushing Avenue, Unit No.132, Brooklyn, NY 11205 Tel. (718) 237-5125 Fax (718) 237-5126

3640994 → 3641003

SAMPLE DATA SHEET

Technician: Ako Amuta Date: 11/15/06 Shift Start Time 0830 Shift End Time: 1630 Rotometer # L-06
Client: Manhattan House Residential Project: Indoor Air Quality Monitoring Project # 206218
Address: 200 E. 66th Street, N.Y, N.Y. Location: 1701, 1704 (Rooms)
Phase of Work: _____ Type of Removal: _____

Sample #	Location	Time On	Time Off	Duration Min	LPM On	LPM Off	Vol. (Lts.)	f/F	F/cc
1701-AA-01	Living Room Area of Room 1701 (South end)	1025	1425	240	8	7.8	1896	13	
1701-AA-02	Bedroom Area of Room 1701 (left side of Bed)	1030	1430	240	8	7.9	1908	9	
1704-AA-03	Living Room Area of Room 1704 (South end)	1045	1445	240	8	7.9	1908	10	
1704-AA-04	Front door of Bedroom in 1704	1047	1447	240	8	7.9	1908	8	
1701-AA-05	Living Room Area of Room 1701 (South end)	1425	1615	110	15	15	1650	10	
1701-AA-06	Bedroom Area of Room 1701 (left side of Bed)	1430	1618	108	15	15	1620	16	
1704-AA-07	Living Room Area of Room 1704 (South end)	1445	1620	95	15	15	1425	10	
1704-AA-08	Front door of Bedroom in 1704	1447	1622	95	15	15	1425	12	
AA-09	FIELD BLANK	—	—	—	—	—	—	0	
AA-10	FIELD BLANK	—	—	—	—	—	—	0	

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Analyzed By: TF Date: 11/15/06

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CHAIN OF CUSTODY

SUBSTRATE	TEST REQUIRED	MATRIX
ASBESTOS ☐	PCM ☑	AIR ☑
LEAD ☐	TEM ☐	BULK MATERIAL ☐
OTHER ☐	PLM ☐	MICRO-VACUUM AIR ☐
	PLM NOB ☐	PAINT CHIP ☐
	OTHER ☐	WIPE ☐
		SOIL ☐
		DRINKING WATER ☐
		WASTEWATER ☐
		OTHER ☐

Test Performed: **Backgrounds** ☐ **Durings** ☐ **Clearance** ☐ **Other:** _____

Project Name: Indoor Air Quality Monitoring **Project#:** 206218

Project Address: 200 E. 66th Street, N.Y., N.Y.

Name of Laboratory: Lawrence Environmental

Number of Samples: 10 **Last Sample #:** 10

Turn-Around Time: **Rush** ☐ **12-hour** ☐ **24-hour** ☐
48-hour ☐ **72-hour** ☐ **Other:** _____

Tech's Name: AKO Amuta **Tech's NYS Lic. #:** 05-06299 **Exp. Date:** 06/07
Tech's Signature: _____ **Date:** 11/15/06
Relinquished by: _____ **Date:** _____ **Time:** _____
Received by: _____ **Date:** 11/15/06 **Time:** _____

AmeriSci Job #: **206112848**
Client Name: Lawrence Environmental Group, LLC

Table I

Summary of Transmission Electron Microscopy (TEM) Results for Asbestos (air)

206218; Manhattan House Resendtial 1; 200 E. 66th Street, NY. Indoor Air Quality Monitoring, Loc. 1701, 1704 (Rooms)

AmeriSci Sample #	Client Sample #	Dilution Factor	Air Filtered (liters)	Area Analyzed (sq. mm.)	* Analytical Sensitivity (struc/cc air)	Asbestos Structures Detected (Microns) 0.5-5.0	>=5.0	Total	Structure Density (struc/sq. mm.) >=5.0	Total	Structure Concentration (struc/cc air) >=5.0	Total	Type of Asbestos
01**	1701-AA-01		2388						NA	Overloaded			
	Living Room Area Of Room 1701 (South End) "Sample Overloaded w/Particulate-Unable To Analyze"												
02**	1701-AA-02		2388						NA	Overloaded			
	Bedroom Area Of Room 1701 (Left Side Of Bed) "Sample Overloaded w/Particulate-Unable To Analyze"												
03**	1704-AA-03		2388						NA	Overloaded			
	Living Room Area Of Room 1704 (South End) "Sample Overloaded w/Particulate-Unable To Analyze"												
04**	1704-AA-04		2388						NA	Overloaded			
	Front Door Of Bedroom In 1704 "Sample Overloaded w/Particulate-Unable To Analyze"												
05**	1701-AA-05		1650						NA	Overloaded			
	Living Room Area Of Room 1701 (South End) "Sample Overloaded w/Particulate-Unable To Analyze"												
06**	1701-AA-06		1620						NA	Overloaded			
	Bedroom Area Of Room 1701 (Left Side Of Bed) "Sample Overloaded w/Particulate-Unable To Analyze"												
07**	1704-AA-07		1425						NA	Overloaded			
	Living Room Area Of Room 1704 (South End) "Sample Overloaded w/Particulate-Unable To Analyze"												
08**	1704-AA-08		1425						NA	Overloaded			
	Front Door Of Bedroom in 1704 "Sample Overloaded w/Particulate-Unable To Analyze"												
09**	AA-09		0										
	Field Blank												
10**	AA-10		0										
	Field Blank												

* concentration represented by the detection of 1 structure
** not analyzed
NSD: No Asbestos Structures Detected

Reviewed By: _____; Analyzed By: _____ Date: 11/16/2006
Aleksandr Barengolts

NVLAP#: 200546-0

Lawrence Environmental Group, LLC 63 Flushing Avenue, Unit No.132, Brooklyn, NY 11205 Tel. (718) 237-5125 Fax (718) 237-5126

TEM

206112848

SAMPLE DATA SHEET

Technician: AKO Amuda Date: 11/15/06 Shift Start Time 0830 Shift End Time: 1630 Rotometer # L-06
Client: Manhattan House Residential 2 Project: Indoor Air Quality Monitoring Project # 206218
Address: 200 E. 66th Street, N.Y, N.Y Location: 1701, 1704 (Rooms)
Phase of Work: Type of Removal:

Sample #	Location	Time On	Time Off	Duration Min	LPM On	LPM Off	Vol. (Lts.)	f/F	F/cc
1701 AA-01	Living Room Area of Room 1701 (South end)	1025	1425	240	10	9.9	2388		
1701 AA-02	Bedroom Area of Room 1701 (Left side of Bed)	1030	1430	240	10	9.9	2388		
1704 AA-03	Living Room Area of Room 1704 (South end)	1045	1445	240	10	9.9	2388		
1704 AA-04	Front door of Bedroom in 1704	1047	1447	240	10	9.9	2388		
1701 AA-05	Living Room Area of Room 1701 (South end)	1425	1615	110	15	15	1650		
1701 AA-06	Bedroom Area of Room 1701 (Left side of Bed)	1430	1618	108	15	15	1620		
1704 AA-07	Living Room Area of Room 1704 (South end)	1445	1620	95	15	15	1425		
1704 AA-08	front door of Bedroom in 1704	1447	1622	95	15	15	1425		
AA-09	FIELD BLANK	—	—	—	—	—	—	—	—
AA-10	FIELD BLANK	—	—	—	—	—	—	—	—

Analyzed By: A.B.Vargas Date: 11/16/06 Page 1 of 1

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Lawrence Environmental Group, LLC
63 Flushing Avenue
Building 280 Suite 521
Brooklyn, New York 11205

Analysis Method

NIOSH 7400

Phone : 718-237-5125
Fax : 718-237-5126

PCM (Phase Contrast Microscopy)

Client: *Manhattan House*
Project Number: *206218*
Address: *200 E. 66th Street*
Sampled Location: *APT.2001D & 2007E*

#	SAMPLE LOCATION	Field ID	DATE	ON	OFF	MINS	ON	OFF	AVG.	VOLUME	Fields	Fibers	F/mm	F/CC
1	LIVING ROOM AREA (EASTEND OF R-2007E)	01	16-Nov-06	1000	1400	240	8	7.8	7.90	1840	100	11	14.01	0.0029
2	KITCHEN AREA (BY REFRIGERATOR)	02	16-Nov-06	1002	1402	240	8	7.8	7.90	1841	100	13	16.56	0.0035
3	LIVING ROOM AREA (SOUTHEND OF R-2001D)	03	16-Nov-06	1137	1410	240	8	7.8	7.90	1846	100	9	11.46	0.0024
4	LIVING ROOM AREA (EASTEND OF R-2007E)	04	16-Nov-06	1010	1348	120	15	15	15.00	1847	100	8	10.19	0.0021
5	KITCHEN AREA (BY REFRIGERATOR)	05	16-Nov-06	1400	1600	120	15	15	15.00	1850	100	11	14.01	0.0029
6	LIVING ROOM AREA (SOUTHEND OF R-2001D)	06	16-Nov-06	1402	1602	120	15	15	15.00	1850	100	9	11.46	0.0024
7	FIELD BLANK	07	16-Nov-06	1410	1610				0.00	0	100	0	0.00	2
8	FIELD BLANK	08	16-Nov-06						0.00	0	100	0	0.00	2

Reporting Notes:

(1) Moderate to heavy particulate matter is present on the filter which may obscure some fibers causing results with a low bias.

(2) Fibers/cc cannot be calculated for samples (or blanks) with no air volume.

(3) Analyst was unable to quantify fiber concentration because of overloading of particulate material on the filter.

ANALYZED BY: **AMR FATA** ANALYZED ON: **11/17/2006**

Samples analyzed by NIOSH 7400(A) Method, Issue #2, 8/15/94; Limit of Detection=5.5 fibers per 100 fields or 7 fibers/mm2; Microscope Make: Olympus Model CH-2

ND=None detected : NA=Not Analyzed, Walton-Beckett graticle field area=0.00785 mm2:

TWA Calculations assumes zero exposure for remainder of 8 hr period not sampled: Upper 95% Confidence limit (Employers Compliance Test).

Calculated as a one sided UDL to determine 95% certainty of compliance with the 0.01 fiber/cc standard

Estimated relative standard deviation; Intralab Sr=0.109, Interlab Sr=0.

New York Samples (NYSDOH ELAP11416)

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3641049 – 3641056

SAMPLE DATA SHEET

Technician: AKO AMUTA Date: 11/16/06 Shift Start Time 0830 Shift End Time: 1630 Rotometer # L-06
Client: Manhattan House Project: Indoor Air Quality Monitoring Project # 206218
Address: 200 E. 66th Street, N.Y, N.Y Location: 2001D, 2007E
Phase of Work: Type of Removal:

Sample #	Location	Time On	Time Off	Duration Min	LPM On	LPM Off	Vol. (Lts.)	f/F	F/cc
2007E-AA-01	Living Room Area (East End of Room 2007E)	1000	1400	240	8	7.8	1896	11	
2007E-AA-02	Kitchen Area (By Refrigerator)	1002	1402	240	8	7.8	1896	13	
2001D-AA-03	Living Room Area (South End of Room 2001D)	1010	1410	240	8	7.8	1896	9	
2007E-AA-04	Living Room Area (East end of Room 2007E)	1400	1600	120	15	15	1800	8	
2007E-AA-05	Kitchen Area (By Refrigerator)	1402	1602	120	15	15	1800	11	
2001D-AA-06	Living Room Area (South End of Room 2001D)	1410	1610	120	15	15	1800	9	
07	FIELD BLANK	—	—	—	—	—	—	0/100	—
08	FIELD BLANK	—	—	—	—	—	—	0/100	—

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Analyzed By: A. Amuta Date: 11/17/06 Page 1 of 1

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CHAIN OF CUSTODY

SUBSTRATE	TEST REQUIRED	MATRIX
ASBESTOS ☐	PCM ☑	AIR ☑
LEAD ☐	TEM ☐	BULK MATERIAL ☐
OTHER ☐	PLM ☐	MICRO-VACUUM AIR ☐
	PLM NOB ☐	PAINT CHIP ☐
	OTHER ☐	WIPE ☐
		SOIL ☐
		DRINKING WATER ☐
		WASTEWATER ☐
		OTHER ☐

Test Performed: Backgrounds ☑ Durings ☐ Clearance ☐ Other: _____

Project Name: Indoor Air Quality **Project#:** 206218

Project Address: 200 E-66th Street, N-Y, N.Y

Name of Laboratory: Lawrence Environmental

Number of Samples: 8 **Last Sample #:** 8

Turn-Around Time: Rush ☐ 12-hour ☐ 24-hour ☐
48-hour ☐ 72-hour ☐ Other: _____

Tech's Name: Ako Amuta **Tech's NYS Lic. #:** 05-06299 **Exp. Date:** 06/07
Tech's Signature: _____ **Date:** 11/16/06
Relinquished by: _____ **Date:** _____ **Time:** _____
Received by: A. Hoit **Date:** 11/17/06 **Time:** _____

AmeriSci Job #: 206112902
Client Name: Lawrence Environmental Group, LLC

Table I

Summary of Transmission Electron Microscopy (TEM) Results for Asbestos (air)
206218; Manhattan Houses; 200 East 66th Street, New York, NY- Indoor Air Quality

AmeriSci Sample #	Client Sample #	Dilution Factor	Air Filtered (liters)	Area Analyzed (sq. mm.)	* Analytical Sensitivity (struc/cc air)	Asbestos Structures Detected (Microns) 0.5-5.0	>=5.0	Total	Structure Density (struc/sq. mm.) >=5.0	Total	Structure Concentration (struc/cc air) >=5.0	Total	Type of Asbestos
01	2007E-AA-01		2388	.04	0.0040	0.0	0.0	0.0	<25	<25	<0.0040	<0.0040	NSD
	OWA- Livingroom (East End Of Room 2007E)												
02	2007E-AA-02		2376	.04	0.0041	0.0	0.0	0.0	<25	<25	<0.0041	<0.0041	NSD
	OWA- Kitchen Area (By Refrigerator)												
03	2001D-AA-03		2376	.04	0.0041	0.0	0.0	0.0	<25	<25	<0.0041	<0.0041	NSD
	OWA- Livingroom (South Of Room 2001D)												
04	2007E-AA-04		1800	.05	0.0043	0.0	0.0	0.0	<20	<20	<0.0043	<0.0043	NSD
	OWA- Livingroom (East End Of Room 2007E)												
05	2007E-AA-05		1800	.05	0.0043	0.0	0.0	0.0	<20	<20	<0.0043	<0.0043	NSD
	OWA- Kitchen Area (By Refrigerator)												
06	2001D-AA-06		1800	.05	0.0043	0.0	0.0	0.0	<20	<20	<0.0043	<0.0043	NSD
	OWA- Livingroom (South Of Room 2001D)												
07**	AA-07		0										
	Field Blank												
08**	AA-08		0										
	Field Blank												

* concentration represented by the detection of 1 structure
** not analyzed
NSD: No Asbestos Structures Detected

Reviewed By: _____; Analyzed By: _____ Date: 11/16/2006
Aleksandr Barengolts

NVLAP#: 200546-0

LAWRENCE ENVIRONMENTAL GROUP, LLC
63 FLUSHING AVENUE (UNIT 132) BLDG. 280 SUITE 521 TEL. 718 237-5125 FAX 718 237-5126

20611290 2

AIR MONITORING & CHAIN OF CUSTODY RECORD

PAGE ___ OF ___

CLIENT: Manhattan House | DATE: 11/16/06 | ☐ Background | ☐ During - Prep | ☐ During - Abate

PROJECT NO.: 206218 | WORK AREA | ☐ Final Clearance | ☐ Other or Ambient

ADDRESS: 200 E. 66th Street, N.Y., N.Y. | ☐ PCM | ☑ TEM | Rotometer No. / Cal date: L-06 | SHIFT ☐ 1st ☐ 2nd ☐ 3rd

Turn around time: ☐ Rush ☐ OTHER ☐ 6 hr _____ hrs. ☐ 12 hr ☐ 24 hr

Sample No.	Lab ID		Sample Location	Flow(L) Begin	Flow(L) End	Flow Avg.	Begin Time	End Time	Total (Min)	Total Vol. (Ltrs)	Fibers (100 Fields)	Fibers /CC)
2007E ~~AA-01~~		☐ IWA ☑ OWA	Living Room (East end of Room 2007E)	10	9.9	9.95	1000	1400	240	2388		
2007E ~~AA-02~~		☐ IWA ☑ OWA	Kitchen Area (by Refrigerator)	10	9.8	9.9	1002	1402	240	2376		
2001D ~~AA-03~~		☐ IWA ☑ OWA	Living Room (South of Room 2001D)	10	9.8	9.9	1010	1410	240	2376		
2007E ~~AA-04~~		☐ IWA ☑ OWA	Living Room (East end of Room 2007E)	15	15	15	1400	1600	120	1800		
2007E ~~AA-05~~		☐ IWA ☑ OWA	Kitchen Area (by Refrigerator)	15	15	15	1402	1602	120	1800		
2001D ~~AA-06~~		☐ IWA ☑ OWA	Living Room (South of Room 2001D)	15	15	15	1400	1610	120	1800		
AA-07		☐ IWA ☑ OWA	FIELD BLANK				—	—	—	—	—	—
AA-08		☐ IWA ☑ OWA	FIELD BLANK				—	—	—	—	—	—
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										
		☐ IWA ☐ OWA										

Relinquished	signature	date	time	received	signature	date	time
Relinquished	signature	date	time	received	signature	date	time
Analyst: D. Morenzoni	signature	date: 11/16/06	time: 2150	comments		manager	

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63 Flushing Avenue – Unit 132
Bldg. # 280 – Suite 521
Brooklyn, NY 11205
Tel.(718) 237-5125
Fax (718) 237-5126

20611292

CHAIN OF CUSTODY

SUBSTRATE	TEST REQUIRED	MATRIX
ASBESTOS ☐	PCM ☐	AIR ☑
LEAD ☐	TEM ☑	BULK MATERIAL ☐
OTHER ☐	PLM ☐	MICRO-VACUUM AIR ☐
	PLM NOB ☐	PAINT CHIP ☐
	OTHER ☐	WIPE ☐
		SOIL ☐
		DRINKING WATER ☐
		WASTEWATER ☐
		OTHER ☐

Test Performed: Backgrounds ☐ Durings ☐ Clearance ☐ Other:_____

Project Name: Indoor Air Quality **Project#:** 206218

Project Address: 200 E. 66th Street, N.Y, N.Y

Name of Laboratory: Lawrence Environmental

Number of Samples: 8 **Last Sample #:** 8

Turn-Around Time: Rush ☐ 12-hour ☑ 24-hour ☐
48-hour ☐ 72-hour ☐ Other:_____

Tech's Name: Ako Amuta **Tech's NYS Lic. #:** 05-06299 **Exp. Date:** 06/07
Tech's Signature: _____ **Date:** 11/16/06
Relinquished by: _____ **Date:** _____ **Time:** _____
Received by: Shara Mona **Date:** 11/16/06 **Time:** 1840

APPENDIX B
Laboratory License

NEW YORK STATE DEPARTMENT OF HEALTH
WADSWORTH CENTER
Antonia C. Novello, M.D., M.P.H., Dr.P.H.

Expires 12:01 AM April 01, 2007
Issued April 1, 2006

CERTIFICATE OF APPROVAL FOR LABORATORY SERVICE
Issued in accordance with and pursuant to section 502 Public Health Law of New York State

MR. TAREK A. FATA
LAWRENCE ENVIRONMENTAL GROUP LLC
63 FLUSHING AVENUE - NAVY YARD BUILDING 280 SUITE
521 - UNIT 132
BROOKLYN, NY 11205

NY Lab Id No: 11416
EPA Lab Code: NY01490

is hereby APPROVED as an Environmental Laboratory for the category
ENVIRONMENTAL ANALYSES AIR AND EMISSIONS
All approved subcategories and/or analytes are listed below:

Miscellaneous Air	
Fibers	NIOSH 7400 A RULES

NEW YORK STATE DEPARTMENT OF HEALTH
WADSWORTH CENTER
Antonia C. Novello, M.D., M.P.H., Dr.P.H.

Expires 12:01 AM April 01, 2007
Issued April 1, 2006

CERTIFICATE OF APPROVAL FOR LABORATORY SERVICE
Issued in accordance with and pursuant to section 502 Public Health Law of New York State

MR. PAUL MUCHA
AMERICA SCIENCE TEAM NEW YORK INC
117 EAST 30TH ST
NEW YORK, NY 10016

NY Lab Id No: 11480
EPA Lab Code: NY01378

is hereby APPROVED as an Environmental Laboratory for the category
ENVIRONMENTAL ANALYSES AIR AND EMISSIONS
All approved subcategories and/or analytes are listed below:

Miscellaneous Air	
Asbestos	40 CFR APX A no. II
	YAMATE,AGARWAL GBB
Fibers	40 CFR 763.121 APX B
	NIOSH 7400 A RULES