THIS PLAN HAS BEEN AMENDED. SEE INSIDE COVER.

THE HARRISON

205 WEST SEVENTY-SIXTH STREET, NYC

CONDOMINIUM OFFERING PLAN FOR

The Harrison Condominium
205 West 76th Street, New York, NY 10023

TOTAL INITIAL PURCHASE PRICE OF THE 132 RESIDENTIAL UNITS OFFERED FOR SALE HEREBY IS $301,855,000

(The Condominium has 132 Residential Units and 4 Commercial Units. One of the Residential Units, anticipated to be Unit 402, will be sold to the Board for use as the Resident Manager's Unit. The 4 Commercial Units are not being offered for sale hereunder at this time.)

Sponsor
Amsterdam and 76th Associates, LLC
60 Columbus Circle
New York, New York 10023

Selling Agent
Related Sales LLC
60 Columbus Circle
New York, New York 10023

Date of Acceptance for Filing: December 11, 2007

The term of the initial offering of this Plan commenced on December 11, 2007 and expires on December 10, 2008, unless said date is extended in a duly filed amendment.

SEE PAGE (vi) FOR SPECIAL RISKS TO PURCHASERS.

PURCHASERS FOR THEIR OWN OCCUPANCY MAY NEVER GAIN CONTROL OF THE BOARD OF MANAGERS UNDER THE TERMS OF THIS PLAN. (SEE SPECIAL RISKS SECTION OF THE PLAN.)

BECAUSE THE SPONSOR IS RETAINING THE UNCONDITIONAL RIGHT TO RENT RATHER THAN SELL UNITS, THIS PLAN MAY NOT RESULT IN THE CREATION OF A CONDOMINIUM IN WHICH A MAJORITY OF THE UNITS ARE OWNED BY OWNER-OCCUPANTS OR INVESTORS UNRELATED TO THE SPONSOR. (SEE SPECIAL RISKS SECTION OF THE PLAN.)

THIS OFFERING PLAN IS THE ENTIRE OFFER TO SELL THESE CONDOMINIUM UNITS. NEW YORK LAW REQUIRES THE SPONSOR TO DISCLOSE ALL MATERIAL INFORMATION IN THIS PLAN AND TO FILE THIS PLAN WITH THE NEW YORK STATE DEPARTMENT OF LAW PRIOR TO SELLING OR OFFERING TO SELL ANY CONDOMINIUM UNIT. FILING WITH THE DEPARTMENT OF LAW DOES NOT MEAN THAT THE DEPARTMENT OR ANY OTHER GOVERNMENT AGENCY HAS APPROVED THIS OFFERING.

SEVENTH AMENDMENT
TO
CONDOMINIUM OFFERING PLAN
FOR
THE HARRISON CONDOMINIUM

This Seventh Amendment (this "Amendment") modifies and supplements the terms of the Condominium Offering Plan for the premises known as The Harrison Condominium, 205 West 76th Street, New York, New York 10023, first accepted for filing on December 11, 2007 (as amended, the "Plan") and is incorporated into and should be read in conjunction with the Plan. The terms of this Amendment are as follows:

1. **Purpose of Amendment**

The purpose of this amendment is to effect a price change with respect to certain Units owned by Amsterdam & 76th Associates, LLC ("Sponsor").

2. **Increase in Certain Purchase Prices**

Schedule A of the Plan is hereby amended by increasing the Purchase Prices of those Units shown on Exhibit A annexed hereto to the new prices set forth for such Units on such Exhibit. Sponsor reserves the right to revise further the Purchase Prices and other terms of sale of the Units in accordance with the Plan, except that no such change shall affect any Unit for which an Agreement for purchase is then in effect without the consent of the Purchaser thereof.

3. **Definitions**

Except as herein defined, all capitalized terms used in this Amendment which are defined in the Plan shall have the respective meaning ascribed to such terms in the Plan.

4. **Incorporation of the Plan**

The Plan, as modified and supplemented by this Amendment, is incorporated herein by reference with the same force and effect as if set forth at length.

5. **No Material Changes in the Plan**

There have been no material changes in the Plan except as set forth in this Amendment. The Plan, as hereby amended, does not knowingly omit any material fact.

Dated: February 11, 2008

SPONSOR:

AMSTERDAM & 76TH ASSOCIATES, LLC

EXHIBIT A

SCHEDULE A

THE HARRISON CONDOMINIUM
205 WEST 76TH STREET
NEW YORK, NEW YORK 10023

OFFERING PRICES & OTHER RELATED INFORMATION

PROJECTED COMMON CHARGES & REAL ESTATE TAXES ARE FOR THE FIRST YEAR OF CONDOMINIUM OPERATION JANUARY 1, 2009 - DECEMBER 31, 2009

Unit	Number Bedrooms/ Bathrooms/Alcoves	Approximate Square Footage (2)	Approximate Terrace Sq. Footage (2)	Offering Price (3)	Additional Amount Due for Purchase Price for Resident Manager's Unit (8)	Common Interest (4)	Residential Common Interest (6)	Projected Monthly Common Charges (5)	Projected Monthly Real Estate Taxes without 421-A Exemption (6)	Projected Monthly Real Estate Taxes with 421-A Exemption (7)	Projected Monthly Common Charges & Real Estate Tax without 421-A (6)	Projected Monthly Common Charges & Real Estate Tax with 421-A (7)
South Tower:												
301	2 Bed/2 Bath	1,307		$1,775,000	$10,489	0.535%	0.709%	$1,565	$950	$345	$2,515	$1,910
302	2 Bed/2 Bath	1,226	380	$1,600,000	$10,601	0.541%	0.716%	$1,582	$960	$349	$2,542	$1,931
303	1 Bed/Alcove/2 Bath	991	368	$1,400,000	$8,697	0.444%	0.588%	$1,298	$788	$286	$2,085	$1,584
304	3 Bed/2.5 Bath	1,926		$2,950,000	$15,441	0.788%	1.043%	$2,304	$1,399	$508	$3,703	$2,812
401	2 Bed/2 Bath	1,307		$1,785,000	$10,505	0.536%	0.710%	$1,567	$952	$346	$2,519	$1,913
402	2 Bed/2 Bath	1,226		$1,470,000	$0	0.503%	0.666%	$1,471	$893	$324	$2,364	$1,795
404	3 Bed/Alcove/2.5 Bath	1,926		$3,050,000	$15,457	0.789%	1.045%	$2,306	$1,400	$509	$3,707	$2,815
501	2 Bed/2 Bath	1,307		$1,795,000	$10,521	0.537%	0.711%	$1,570	$953	$346	$2,523	$1,916
502	2 Bed/2 Bath	1,226		$1,475,000	$9,873	0.504%	0.667%	$1,473	$894	$325	$2,367	$1,798
503	1 Bed/1 Bath	826		$1,025,000	$6,673	0.340%	0.451%	$996	$604	$220	$1,600	$1,215
504	4 Bed/Alcove/3.5 Bath	2,667		$4,675,000	$21,402	1.092%	1.446%	$3,193	$1,939	$704	$5,132	$3,898
601	2 Bed/2 Bath	1,307		$1,825,000	$10,537	0.538%	0.712%	$1,572	$954	$347	$2,527	$1,919
602	2 Bed/2 Bath	1,226		$1,535,000	$9,889	0.504%	0.668%	$1,476	$896	$326	$2,371	$1,801
603	1 Bed/1 Bath	826		$1,035,000	$6,689	0.341%	0.452%	$998	$606	$220	$1,604	$1,218
604	4 Bed/Alcove/3.5 Bath	2,667		$4,775,000	$21,418	1.093%	1.447%	$3,196	$1,940	$705	$5,136	$3,901
701	2 Bed/2 Bath	1,307		$2,025,000	$10,553	0.538%	0.713%	$1,575	$956	$347	$2,530	$1,922
702	2 Bed/2 Bath	1,226		$1,545,000	$9,905	0.505%	0.669%	$1,478	$897	$326	$2,375	$1,804
703	1 Bed/1 Bath	826		$1,045,000	$6,705	0.342%	0.453%	$1,000	$607	$221	$1,608	$1,221
704	4 Bed/3.5 Bath	2,398	269	$4,425,000	$19,820	1.011%	1.339%	$2,957	$1,795	$652	$4,753	$3,610
801	2 Bed/2 Bath	1,307		$2,050,000	$10,569	0.539%	0.714%	$1,577	$957	$348	$2,534	$1,925
802	2 Bed/2 Bath	1,226		$1,650,000	$9,921	0.506%	0.670%	$1,480	$899	$327	$2,379	$1,807
803	1 Bed/1 Bath	826		$1,125,000	$6,721	0.343%	0.454%	$1,003	$609	$221	$1,612	$1,224
804	4 Bed/3.5 Bath	2,398		$4,300,000	$19,298	0.984%	1.304%	$2,879	$1,748	$635	$4,627	$3,515
901	2 Bed/2 Bath	1,307		$2,075,000	$10,585	0.540%	0.715%	$1,579	$959	$348	$2,538	$1,928
902	2 Bed/2 Bath	1,226		$1,795,000	$9,937	0.507%	0.671%	$1,483	$900	$327	$2,383	$1,810
903	1 Bed/1 Bath	826		$1,215,000	$6,737	0.344%	0.455%	$1,005	$610	$222	$1,615	$1,227
904	4 Bed/3.5 Bath	2,398		$4,350,000	$19,314	0.985%	1.305%	$2,882	$1,749	$636	$4,631	$3,518
1001	2 Bed/2 Bath	1,307		$2,250,000	$10,601	0.541%	0.716%	$1,582	$960	$349	$2,542	$1,931
1002	2 Bed/2 Bath	1,226		$1,870,000	$9,953	0.508%	0.673%	$1,485	$902	$328	$2,387	$1,813
1003	1 Bed/1 Bath	826		$1,235,000	$6,753	0.344%	0.456%	$1,008	$612	$222	$1,619	$1,230
1004	4 Bed/3.5 Bath	2,398		$4,400,000	$19,330	0.986%	1.306%	$2,884	$1,751	$636	$4,635	$3,520
1101	2 Bed/2 Bath	1,307		$2,350,000	$10,617	0.542%	0.717%	$1,584	$962	$349	$2,546	$1,934
1102	2 Bed/2 Bath	1,226		$1,895,000	$9,969	0.509%	0.674%	$1,487	$903	$328	$2,390	$1,816
1103	1 Bed/1 Bath	826		$1,255,000	$6,769	0.345%	0.457%	$1,010	$613	$223	$1,623	$1,233
1104	4 Bed/3.5 Bath	2,398		$4,550,000	$19,346	0.987%	1.307%	$2,887	$1,752	$637	$4,639	$3,523
1201	2 Bed/2 Bath	1,307		$2,425,000	$10,633	0.542%	0.719%	$1,587	$963	$350	$2,550	$1,937
1202	2 Bed/2 Bath	1,226		$1,935,000	$9,985	0.509%	0.675%	$1,490	$904	$329	$2,394	$1,819
1203	1 Bed/1 Bath	826		$1,295,000	$6,785	0.346%	0.458%	$1,012	$615	$223	$1,627	$1,236
1204	4 Bed/3.5 Bath	2,398		$4,600,000	$19,362	0.988%	1.308%	$2,889	$1,754	$637	$4,643	$3,526
1401	2 Bed/2.5 Bath	1,373	676	$2,950,000	$12,453	0.635%	0.842%	$1,858	$1,128	$410	$2,986	$2,268
1402	5 Bed/4.5 Bath	2,937	865	$7,125,000	$25,384	1.295%	1.715%	$3,788	$2,299	$836	$6,087	$4,623
1501	2 Bed/2.5 Bath	1,373		$2,700,000	$11,193	0.571%	0.756%	$1,670	$1,014	$368	$2,684	$2,039
1502	5 Bed/4.5 Bath	2,937		$7,025,000	$23,706	1.209%	1.602%	$3,537	$2,147	$780	$5,685	$4,318

SCHEDULE A

THE HARRISON CONDOMINIUM
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OFFERING PRICES & OTHER RELATED INFORMATION

PROJECTED COMMON CHARGES & REAL ESTATE TAXES ARE FOR THE FIRST YEAR OF CONDOMINIUM OPERATION
JANUARY 1, 2009 - DECEMBER 31, 2009

Unit	Number Bedrooms/ Bathrooms/Alcoves	Approximate Square Footage (2)	Approximate Terrace Sq. Footage (2)	Offering Price (3)	Additional Amount Due for Purchase Price for Resident Manager's Unit (8)	Common Interest (4)	Residential Common Interest (6)	Projected Monthly Common Charges (5)	Projected Monthly Real Estate Taxes without 421-A Exemption (6)	Projected Monthly Real Estate Taxes with 421-A Exemption (7)	Projected Monthly Common Charges & Real Estate Tax without 421-A (6)	Projected Monthly Common Charges & Real Estate Tax with 421-A (7)
1601	2 Bed/2.5 Bath	1,373		$2,600,000	$11,209	0.572%	0.757%	$1,673	$1,015	$369	$2,688	$2,041
1602	4 Bed/3.5 Bath	2,347	590	$5,775,000	$20,182	1.030%	1.364%	$3,011	$1,828	$664	$4,839	$3,676
PH1A-S	2 Bed/2.5 Bath	1,373		$2,920,000	$11,225	0.573%	0.759%	$1,675	$1,017	$369	$2,692	$2,044
PH1B-S	3 Bed/3.5 Bath	2,053	297	$4,795,000	$17,260	0.880%	1.166%	$2,575	$1,563	$568	$4,139	$3,143
PH2A-S	2 Bed/2.5 Bath	1,373		$2,995,000	$11,241	0.573%	0.760%	$1,677	$1,018	$370	$2,695	$2,047
PH2B-S	3 Bed/3.5 Bath	2,053		$4,695,000	$16,682	0.851%	1.127%	$2,489	$1,511	$549	$4,000	$3,038
PH3A-S	2 Bed/2.5 Bath	1,373		$3,070,000	$11,257	0.574%	0.761%	$1,680	$1,020	$371	$2,699	$2,050
PH3B-S	3 Bed/3.5 Bath	2,053		$4,995,000	$16,698	0.852%	1.128%	$2,491	$1,512	$550	$4,004	$3,041
North Tower:												
4A	1 Bed/1 Bath	862		$975,000	$6,945	0.354%	0.469%	$1,036	$629	$229	$1,665	$1,265
4B	2 Bed/2 Bath	1,065		$1,715,000	$8,569	0.437%	0.579%	$1,279	$776	$282	$2,055	$1,561
4C	1 Bed/1 Bath	716		$1,150,000	$5,777	0.295%	0.390%	$862	$523	$190	$1,385	$1,052
4D	1 Bed/1 Bath	706		$1,100,000	$5,697	0.291%	0.385%	$850	$516	$188	$1,366	$1,037
4E	2 Bed/2.5 Bath	1,191		$1,975,000	$9,577	0.489%	0.647%	$1,429	$867	$315	$2,296	$1,744
4F	2 Bed/Den/3 Bath	1,572		$2,950,000	$12,625	0.644%	0.853%	$1,884	$1,144	$416	$3,027	$2,299
4G	2 Bed/2 Bath	1,047	277	$1,670,000	$8,979	0.458%	0.607%	$1,340	$813	$296	$2,153	$1,635
4H	2 Bed/2.5 Bath	1,340	391	$2,250,000	$11,343	0.579%	0.766%	$1,693	$1,027	$373	$2,720	$2,066
4J	2 Bed/2.5 Bath	1,367	498	$1,785,000	$11,963	0.610%	0.808%	$1,785	$1,084	$394	$2,869	$2,179
4L	1 Bed/Alcove/2 Bath	1,011	611	$1,610,000	$10,041	0.512%	0.679%	$1,498	$909	$331	$2,408	$1,829
5A	3 Bed/2.5 Bath	1,653		$2,800,000	$13,289	0.678%	0.898%	$1,983	$1,204	$437	$3,187	$2,420
5B	2 Bed/2 Bath	1,065		$1,740,000	$8,585	0.438%	0.580%	$1,281	$778	$283	$2,059	$1,564
5C	1 Bed/1 Bath	716		$1,160,000	$5,793	0.296%	0.391%	$864	$525	$191	$1,389	$1,055
5D	1 Bed/1 Bath	706		$1,160,000	$5,713	0.291%	0.386%	$852	$517	$188	$1,370	$1,040
5E	2 Bed/2.5 Bath	1,191		$2,010,000	$9,593	0.489%	0.648%	$1,431	$869	$316	$2,300	$1,747
5F	2 Bed/Den/3 Bath	1,572		$3,000,000	$12,641	0.645%	0.854%	$1,886	$1,145	$416	$3,031	$2,302
5G	2 Bed/2 Bath	1,047		$1,490,000	$8,441	0.431%	0.570%	$1,259	$765	$278	$2,024	$1,537
5H	2 Bed/2.5 Bath	1,340		$2,025,000	$10,577	0.540%	0.715%	$1,578	$958	$348	$2,536	$1,926
5J	1 Bed/Alcove/2 Bath	839		$1,135,000	$6,769	0.345%	0.457%	$1,010	$613	$223	$1,623	$1,233
5K	Studio/1 Bath	532		$745,000	$4,320	0.220%	0.292%	$645	$391	$142	$1,036	$787
5L	1 Bed/Alcove/2 Bath	1,011		$1,395,000	$8,153	0.416%	0.551%	$1,216	$738	$268	$1,955	$1,485
6A	3 Bed/2.5 Bath	1,653		$2,850,000	$13,305	0.679%	0.899%	$1,985	$1,205	$438	$3,190	$2,423
6B	2 Bed/2 Bath	1,065		$1,765,000	$8,601	0.439%	0.581%	$1,283	$779	$283	$2,062	$1,566
6C	1 Bed/1 Bath	716		$1,170,000	$5,809	0.296%	0.393%	$867	$526	$191	$1,393	$1,058
6D	1 Bed/1 Bath	706		$1,170,000	$5,729	0.292%	0.387%	$855	$519	$189	$1,374	$1,043
6E	2 Bed/2.5 Bath	1,191		$2,040,000	$9,609	0.490%	0.649%	$1,434	$870	$316	$2,304	$1,750
6F	2 Bed/Den/3 Bath	1,572		$3,050,000	$12,657	0.646%	0.855%	$1,889	$1,146	$417	$3,035	$2,305
6G	2 Bed/2 Bath	1,047		$1,520,000	$8,457	0.431%	0.571%	$1,262	$766	$278	$2,028	$1,540
6H	2 Bed/2.5 Bath	1,340		$2,045,000	$10,593	0.540%	0.716%	$1,581	$960	$349	$2,540	$1,929
6J	1 Bed/Alcove/2 Bath	839		$1,160,000	$6,785	0.346%	0.458%	$1,012	$615	$223	$1,627	$1,236
6K	Studio/1 Bath	532		$755,000	$4,336	0.221%	0.293%	$647	$393	$143	$1,040	$790
6L	1 Bed/Alcove/2 Bath	1,011		$1,410,000	$8,169	0.417%	0.552%	$1,219	$740	$269	$1,959	$1,488
7A	3 Bed/3 Bath	1,653		$2,920,000	$13,321	0.680%	0.900%	$1,988	$1,207	$438	$3,194	$2,426

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7B	2 Bed/2 Bath	1,065		$1,805,000	$8,617	0.440%	0.582%	$1,286	$781	$284	$2,066	$1,569
7C	1 Bed/1 Bath	716		$1,180,000	$5,825	0.297%	0.394%	$869	$528	$192	$1,397	$1,061
7D	1 Bed/1 Bath	706		$1,180,000	$5,745	0.293%	0.388%	$857	$520	$189	$1,377	$1,046
7E	2 Bed/2.5 Bath	1,191		$2,075,000	$9,625	0.491%	0.650%	$1,436	$872	$317	$2,308	$1,753
7F	2 Bed/Den/3 Bath	1,572		$3,105,000	$12,673	0.647%	0.856%	$1,891	$1,148	$417	$3,039	$2,308
7G	2 Bed/2 Bath	1,047		$1,580,000	$8,473	0.432%	0.573%	$1,264	$767	$279	$2,032	$1,543
7H	2 Bed/2.5 Bath	1,340		$2,110,000	$10,609	0.541%	0.717%	$1,583	$961	$349	$2,544	$1,932
7J	1 Bed/Alcove/2 Bath	839		$1,355,000	$6,801	0.347%	0.460%	$1,015	$616	$224	$1,631	$1,239
7K	Studio/1 Bath	532		$765,000	$4,352	0.222%	0.294%	$649	$394	$143	$1,044	$793
7L	1 Bed/Alcove/2 Bath	1,011		$1,430,000	$8,185	0.418%	0.553%	$1,221	$741	$269	$1,963	$1,491
8A	3 Bed/2.5 Bath	1,653		$3,175,000	$13,337	0.680%	0.901%	$1,990	$1,208	$439	$3,198	$2,429
8B	2 Bed/2 Bath	1,065		$1,850,000	$8,633	0.440%	0.583%	$1,288	$782	$284	$2,070	$1,572
8C	1 Bed/1 Bath	716		$1,190,000	$5,841	0.298%	0.395%	$871	$529	$192	$1,401	$1,064
8D	1 Bed/1 Bath	706		$1,190,000	$5,761	0.294%	0.389%	$860	$522	$190	$1,381	$1,049
8E	2 Bed/2.5 Bath	1,191		$2,125,000	$9,641	0.492%	0.651%	$1,439	$873	$317	$2,312	$1,756
8F	2 Bed/Den/3 Bath	1,572		$3,165,000	$12,689	0.647%	0.857%	$1,893	$1,149	$418	$3,043	$2,311
8G	2 Bed/2 Bath	1,047		$1,615,000	$8,489	0.433%	0.574%	$1,267	$769	$279	$2,036	$1,546
8H	2 Bed/2.5 Bath	1,340		$2,150,000	$10,625	0.542%	0.718%	$1,585	$962	$350	$2,548	$1,935
8J	1 Bed/Alcove/2 Bath	839		$1,375,000	$6,817	0.348%	0.461%	$1,017	$617	$224	$1,635	$1,241
8K	Studio/1 Bath	532		$775,000	$4,368	0.223%	0.295%	$652	$396	$144	$1,047	$796
8L	1 Bed/Alcove/2 Bath	1,011		$1,450,000	$8,201	0.418%	0.554%	$1,224	$743	$270	$1,966	$1,494
9A	3 Bed/2.5 Bath	1,653		$3,275,000	$13,353	0.681%	0.902%	$1,992	$1,210	$440	$3,202	$2,432
9B	2 Bed/2 Bath	1,065		$1,940,000	$8,649	0.441%	0.584%	$1,290	$783	$285	$2,074	$1,575
9C	1 Bed/1 Bath	716		$1,250,000	$5,857	0.299%	0.396%	$874	$530	$193	$1,404	$1,067
9D	1 Bed/1 Bath	706		$1,250,000	$5,777	0.295%	0.390%	$862	$523	$190	$1,385	$1,052
9E	2 Bed/2.5 Bath	1,191		$2,220,000	$9,657	0.493%	0.653%	$1,441	$875	$318	$2,316	$1,759
9F	2 Bed/Den/3 Bath	1,572		$3,250,000	$12,705	0.648%	0.859%	$1,896	$1,151	$418	$3,047	$2,314
9G	2 Bed/2 Bath	1,047		$1,705,000	$8,505	0.434%	0.575%	$1,269	$770	$280	$2,039	$1,549
9H	2 Bed/2.5 Bath	1,340		$2,195,000	$10,641	0.543%	0.719%	$1,588	$964	$350	$2,552	$1,938
9J	1 Bed/Alcove/2 Bath	839		$1,410,000	$6,833	0.349%	0.462%	$1,020	$619	$225	$1,638	$1,244
9K	Studio/1 Bath	532		$785,000	$4,384	0.224%	0.296%	$654	$397	$144	$1,051	$799
9L	1 Bed/Alcove/2 Bath	1,011		$1,530,000	$8,217	0.419%	0.555%	$1,226	$744	$270	$1,970	$1,497
PH1A-N	3 Bed/Den/3.5 Bath	2,129	2,133	$6,000,000	$20,898	1.066%	1.412%	$3,118	$1,893	$688	$5,011	$3,806
PH1B-N	3 Bed/2.5 Bath	1,801	1,093	$4,450,000	$16,650	0.849%	1.125%	$2,484	$1,508	$548	$3,992	$3,032
PH1C-N	4 Bed/3.5 Bath	2,803	488	$6,750,000	$23,608	1.204%	1.595%	$3,523	$2,138	$777	$5,661	$4,300
PH1D-N	2 Bed/2.5 Bath	1,493		$2,075,000	$12,089	0.617%	0.817%	$1,804	$1,095	$398	$2,899	$2,202
PH2A-N	3 Bed/Den/3.5 Bath	2,129		$4,575,000	$17,194	0.877%	1.162%	$2,565	$1,557	$566	$4,123	$3,131
PH2B-N	3 Bed/2.5 Bath	1,801		$3,750,000	$14,569	0.743%	0.985%	$2,174	$1,320	$480	$3,494	$2,653
PH2C-N	4 Bed/3.5 Bath	2,803		$6,250,000	$22,586	1.152%	1.526%	$3,370	$2,046	$743	$5,416	$4,114
PH2D-N	2 Bed/2.5 Bath	1,493		$2,100,000	$12,105	0.618%	0.818%	$1,806	$1,096	$398	$2,903	$2,205
PH3A-N	3 Bed/Den/3.5 Bath	2,129		$4,700,000	$17,210	0.878%	1.163%	$2,568	$1,559	$566	$4,127	$3,134
PH3B-N	3 Bed/2.5 Bath	1,801		$3,800,000	$14,585	0.744%	0.986%	$2,176	$1,321	$480	$3,497	$2,656
PH3C-N	3 Bed/Den/4 Bath	2,641	152	$5,600,000	$21,610	1.102%	1.460%	$3,224	$1,957	$711	$5,182	$3,936
PH3D-N	2 Bed/2.5 Bath	1,493		$2,125,000	$12,121	0.618%	0.819%	$1,809	$1,098	$399	$2,907	$2,208

SCHEDULE A

THE HARRISON CONDOMINIUM
205 WEST 76TH STREET
NEW YORK, NEW YORK 10023

OFFERING PRICES & OTHER RELATED INFORMATION

PROJECTED COMMON CHARGES & REAL ESTATE TAXES ARE FOR THE FIRST YEAR OF CONDOMINIUM OPERATION
JANUARY 1, 2009 - DECEMBER 31, 2009

Unit	Number Bedrooms/ Bathrooms/Alcoves	Approximate Square Footage (2)	Approximate Terrace Sq. Footage (2)	Offering Price (3)	Additional Amount Due for Purchase Price for Resident Manager's Unit (8)	Common Interest (4)	Residential Common Interest (6)	Projected Monthly Common Charges (5)	Projected Monthly Real Estate Taxes without 421-A Exemption (6)	Projected Monthly Real Estate Taxes with 421-A Exemption (7)	Projected Monthly Common Charges & Real Estate Tax without 421-A (6)	Projected Monthly Common Charges & Real Estate Tax with 421-A (7)
PH4A-N	3 Bed/Den/3.5 Bath	2,129		$4,850,000	$17,226	0.879%	1.164%	$2,570	$1,560	$567	$4,131	$3,137
PH4B-N	3 Bed/2.5 Bath	1,801		$3,850,000	$14,601	0.745%	0.987%	$2,179	$1,323	$481	$3,501	$2,659
PH4C-N	3 Bed/Den/4 Bath	2,641		$5,625,000	$21,322	1.088%	1.441%	$3,181	$1,931	$702	$5,113	$3,883
PH4D-N	2 Bed/2.5 Bath	1,493		$2,150,000	$12,137	0.619%	0.820%	$1,811	$1,099	$400	$2,910	$2,211
Comm A	NOT OFFERED	13,658				3.761%		$1,982				
Comm B	NOT OFFERED	29,097				8.012%		$4,222				
Comm C	NOT OFFERED	25,154				6.926%		$3,650				
Garage Unit	NOT OFFERED	21,093				5.808%		$3,061				
		269,940	**9,088**	**$325,275,000**	**$1,470,000**	**100.000%**	**100.000%**	**$233,724**	**$134,044**	**$48,713**	**$367,768**	**$282,436**

SIXTH AMENDMENT
TO
CONDOMINIUM OFFERING PLAN
FOR
THE HARRISON CONDOMINIUM

This Sixth Amendment (this "Amendment") modifies and supplements the terms of the Condominium Offering Plan for the premises known as The Harrison Condominium, 205 West 76th Street, New York, New York 10023, first accepted for filing on December 11, 2007 (as amended, the "Plan") and is incorporated into and should be read in conjunction with the Plan. The terms of this Amendment are as follows:

1. **Purpose of Amendment**

The purpose of this amendment is to effect a price change with respect to certain Units owned by Amsterdam & 76th Associates, LLC ("Sponsor").

2. **Increase in Certain Purchase Prices**

Schedule A of the Plan is hereby amended by increasing the Purchase Prices of those Units shown on Exhibit 1 annexed hereto to the new prices set forth for such Units on such Exhibit. Sponsor reserves the right to revise further the Purchase Prices and other terms of sale of the Units in accordance with the Plan, except that no such change shall affect any Unit for which an Agreement for purchase is then in effect without the consent of the Purchaser thereof.

3. **Definitions**

Except as herein defined, all capitalized terms used in this Amendment which are defined in the Plan shall have the respective meaning ascribed to such terms in the Plan.

4. **Incorporation of the Plan**

The Plan, as modified and supplemented by this Amendment, is incorporated herein by reference with the same force and effect as if set forth at length.

5. **No Material Changes in the Plan**

There have been no material changes in the Plan except as set forth in this Amendment. The Plan, as hereby amended, does not knowingly omit any material fact.

Dated: February 4, 2008

SPONSOR:

AMSTERDAM & 76TH ASSOCIATES, LLC

SCHEDULE A

THE HARRISON CONDOMINIUM
205 WEST 76TH STREET
NEW YORK, NEW YORK 10023

OFFERING PRICES & OTHER RELATED INFORMATION

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JANUARY 1, 2009 - DECEMBER 31, 2009

Unit	Number Bedrooms/ Bathrooms/Alcoves	Approximate Square Footage (2)	Approximate Terrace Sq. Footage (2)	Offering Price (3)	Additional Amount Due for Purchase Price for Resident Manager's Unit (8)	Common Interest (4)	Residential Common Interest (6)	Projected Monthly Common Charges (5)	Projected Monthly Real Estate Taxes without 421-A Exemption (6)	Projected Monthly Real Estate Taxes with 421-A Exemption (7)	Projected Monthly Common Charges & Real Estate Tax without 421-A (6)	Projected Monthly Common Charges & Real Estate Tax with 421-A (7)
South Tower:												
301	2 Bed/2 Bath	1,307		$1,775,000	$10,489	0.535%	0.709%	$1,565	$950	$345	$2,515	$1,910
302	2 Bed/2 Bath	1,226	380	$1,600,000	$10,601	0.541%	0.716%	$1,582	$960	$349	$2,542	$1,931
303	1 Bed/Alcove/2 Bath	991	368	$1,400,000	$8,697	0.444%	0.588%	$1,298	$788	$286	$2,085	$1,584
304	3 Bed/2.5 Bath	1,926		$2,950,000	$15,441	0.788%	1.043%	$2,304	$1,399	$508	$3,703	$2,812
401	2 Bed/2 Bath	1,307		$1,785,000	$10,505	0.536%	0.710%	$1,567	$952	$346	$2,519	$1,913
402	2 Bed/2 Bath	1,226		$1,470,000	$0	0.503%	0.666%	$1,471	$893	$324	$2,364	$1,795
404	3 Bed/Alcove/2.5 Bath	1,926		$3,050,000	$15,457	0.789%	1.045%	$2,306	$1,400	$509	$3,707	$2,815
501	2 Bed/2 Bath	1,307		$1,795,000	$10,521	0.537%	0.711%	$1,570	$953	$346	$2,523	$1,916
502	2 Bed/2 Bath	1,226		$1,475,000	$9,873	0.504%	0.667%	$1,473	$894	$325	$2,367	$1,798
503	1 Bed/1 Bath	826		$1,025,000	$6,673	0.340%	0.451%	$996	$604	$220	$1,600	$1,215
504	4 Bed/Alcove/3.5 Bath	2,667		$4,675,000	$21,402	1.092%	1.446%	$3,193	$1,939	$704	$5,132	$3,898
601	2 Bed/2 Bath	1,307		$1,825,000	$10,537	0.538%	0.712%	$1,572	$954	$347	$2,527	$1,919
602	2 Bed/2 Bath	1,226		$1,535,000	$9,889	0.504%	0.668%	$1,476	$896	$326	$2,371	$1,801
603	1 Bed/1 Bath	826		$1,035,000	$6,689	0.341%	0.452%	$998	$606	$220	$1,604	$1,218
604	4 Bed/Alcove/3.5 Bath	2,667		$4,775,000	$21,418	1.093%	1.447%	$3,196	$1,940	$705	$5,136	$3,901
701	2 Bed/2 Bath	1,307		$2,025,000	$10,553	0.538%	0.713%	$1,575	$956	$347	$2,530	$1,922
702	2 Bed/2 Bath	1,226		$1,545,000	$9,905	0.505%	0.669%	$1,478	$897	$326	$2,375	$1,804
703	1 Bed/1 Bath	826		$1,045,000	$6,705	0.342%	0.453%	$1,000	$607	$221	$1,608	$1,221
704	4 Bed/3.5 Bath	2,398	269	$4,425,000	$19,820	1.011%	1.339%	$2,957	$1,795	$652	$4,753	$3,610
801	2 Bed/2 Bath	1,307		$2,050,000	$10,569	0.539%	0.714%	$1,577	$957	$348	$2,534	$1,925
802	2 Bed/2 Bath	1,226		$1,650,000	$9,921	0.506%	0.670%	$1,480	$899	$327	$2,379	$1,807
803	1 Bed/1 Bath	826		$1,125,000	$6,721	0.343%	0.454%	$1,003	$609	$221	$1,612	$1,224
804	4 Bed/3.5 Bath	2,398		$4,300,000	$19,298	0.984%	1.304%	$2,879	$1,748	$635	$4,627	$3,515
901	2 Bed/2 Bath	1,307		$2,075,000	$10,585	0.540%	0.715%	$1,579	$959	$348	$2,538	$1,928
902	2 Bed/2 Bath	1,226		$1,795,000	$9,937	0.507%	0.671%	$1,483	$900	$327	$2,383	$1,810
903	1 Bed/1 Bath	826		$1,215,000	$6,737	0.344%	0.455%	$1,005	$610	$222	$1,615	$1,227
904	4 Bed/3.5 Bath	2,398		$4,350,000	$19,314	0.985%	1.305%	$2,882	$1,749	$636	$4,631	$3,518
1001	2 Bed/2 Bath	1,307		$2,125,000	$10,601	0.541%	0.716%	$1,582	$960	$349	$2,542	$1,931
1002	2 Bed/2 Bath	1,226		$1,870,000	$9,953	0.508%	0.673%	$1,485	$902	$328	$2,387	$1,813
1003	1 Bed/1 Bath	826		$1,235,000	$6,753	0.344%	0.456%	$1,008	$612	$222	$1,619	$1,230
1004	4 Bed/3.5 Bath	2,398		$4,400,000	$19,330	0.986%	1.306%	$2,884	$1,751	$636	$4,635	$3,520
1101	2 Bed/2 Bath	1,307		$2,175,000	$10,617	0.542%	0.717%	$1,584	$962	$349	$2,546	$1,934
1102	2 Bed/2 Bath	1,226		$1,895,000	$9,969	0.509%	0.674%	$1,487	$903	$328	$2,390	$1,816
1103	1 Bed/1 Bath	826		$1,255,000	$6,769	0.345%	0.457%	$1,010	$613	$223	$1,623	$1,233
1104	4 Bed/3.5 Bath	2,398		$4,550,000	$19,346	0.987%	1.307%	$2,887	$1,752	$637	$4,639	$3,523
1201	2 Bed/2 Bath	1,307		$2,225,000	$10,633	0.542%	0.719%	$1,587	$963	$350	$2,550	$1,937
1202	2 Bed/2 Bath	1,226		$1,935,000	$9,985	0.509%	0.675%	$1,490	$904	$329	$2,394	$1,819
1203	1 Bed/1 Bath	826		$1,295,000	$6,785	0.346%	0.458%	$1,012	$615	$223	$1,627	$1,236
1204	4 Bed/3.5 Bath	2,398		$4,600,000	$19,362	0.988%	1.308%	$2,889	$1,754	$637	$4,643	$3,526
1401	2 Bed/2.5 Bath	1,373	676	$2,950,000	$12,453	0.635%	0.842%	$1,858	$1,128	$410	$2,986	$2,268
1402	5 Bed/4.5 Bath	2,937	865	$7,125,000	$25,384	1.295%	1.715%	$3,788	$2,299	$836	$6,087	$4,623
1501	2 Bed/2.5 Bath	1,373		$2,700,000	$11,193	0.571%	0.756%	$1,670	$1,014	$368	$2,684	$2,039
1502	5 Bed/4.5 Bath	2,937		$7,025,000	$23,706	1.209%	1.602%	$3,537	$2,147	$780	$5,685	$4,318

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1601	2 Bed/2.5 Bath	1,373		$2,600,000	$11,209	0.572%	0.757%	$1,673	$1,015	$369	$2,688	$2,041
1602	4 Bed/3.5 Bath	2,347	590	$5,775,000	$20,182	1.030%	1.364%	$3,011	$1,828	$664	$4,839	$3,676
PH1A-S	2 Bed/2.5 Bath	1,373		$2,920,000	$11,225	0.573%	0.759%	$1,675	$1,017	$369	$2,692	$2,044
PH1B-S	3 Bed/3.5 Bath	2,053	297	$4,795,000	$17,260	0.880%	1.166%	$2,575	$1,563	$568	$4,139	$3,143
PH2A-S	2 Bed/2.5 Bath	1,373		$2,995,000	$11,241	0.573%	0.760%	$1,677	$1,018	$370	$2,695	$2,047
PH2B-S	3 Bed/3.5 Bath	2,053		$4,695,000	$16,682	0.851%	1.127%	$2,489	$1,511	$549	$4,000	$3,038
PH3A-S	2 Bed/2.5 Bath	1,373		$3,070,000	$11,257	0.574%	0.761%	$1,680	$1,020	$371	$2,699	$2,050
PH3B-S	3 Bed/3.5 Bath	2,053		$4,995,000	$16,698	0.852%	1.128%	$2,491	$1,512	$550	$4,004	$3,041
North Tower:												
4A	1 Bed/1 Bath	862		$975,000	$6,945	0.354%	0.469%	$1,036	$629	$229	$1,665	$1,265
4B	2 Bed/2 Bath	1,065		$1,715,000	$8,569	0.437%	0.579%	$1,279	$776	$282	$2,055	$1,561
4C	1 Bed/1 Bath	716		$1,150,000	$5,777	0.295%	0.390%	$862	$523	$190	$1,385	$1,052
4D	1 Bed/1 Bath	706		$1,100,000	$5,697	0.291%	0.385%	$850	$516	$188	$1,366	$1,037
4E	2 Bed/2.5 Bath	1,191		$1,975,000	$9,577	0.489%	0.647%	$1,429	$867	$315	$2,296	$1,744
4F	2 Bed/Den/3 Bath	1,572		$2,950,000	$12,625	0.644%	0.853%	$1,884	$1,144	$416	$3,027	$2,299
4G	2 Bed/2 Bath	1,047	277	$1,670,000	$8,979	0.458%	0.607%	$1,340	$813	$296	$2,153	$1,635
4H	2 Bed/2.5 Bath	1,340	391	$2,100,000	$11,343	0.579%	0.766%	$1,693	$1,027	$373	$2,720	$2,066
4J	2 Bed/2.5 Bath	1,367	498	$1,785,000	$11,963	0.610%	0.808%	$1,785	$1,084	$394	$2,869	$2,179
4L	1 Bed/Alcove/2 Bath	1,011	611	$1,610,000	$10,041	0.512%	0.679%	$1,498	$909	$331	$2,408	$1,829
5A	3 Bed/2.5 Bath	1,653		$2,800,000	$13,289	0.678%	0.898%	$1,983	$1,204	$437	$3,187	$2,420
5B	2 Bed/2 Bath	1,065		$1,740,000	$8,585	0.438%	0.580%	$1,281	$778	$283	$2,059	$1,564
5C	1 Bed/1 Bath	716		$1,160,000	$5,793	0.296%	0.391%	$864	$525	$191	$1,389	$1,055
5D	1 Bed/1 Bath	706		$1,160,000	$5,713	0.291%	0.386%	$852	$517	$188	$1,370	$1,040
5E	2 Bed/2.5 Bath	1,191		$2,010,000	$9,593	0.489%	0.648%	$1,431	$869	$316	$2,300	$1,747
5F	2 Bed/Den/3 Bath	1,572		$3,000,000	$12,641	0.645%	0.854%	$1,886	$1,145	$416	$3,031	$2,302
5G	2 Bed/2 Bath	1,047		$1,490,000	$8,441	0.431%	0.570%	$1,259	$765	$278	$2,024	$1,537
5H	2 Bed/2.5 Bath	1,340		$1,875,000	$10,577	0.540%	0.715%	$1,578	$958	$348	$2,536	$1,926
5J	1 Bed/Alcove/2 Bath	839		$1,135,000	$6,769	0.345%	0.457%	$1,010	$613	$223	$1,623	$1,233
5K	Studio/1 Bath	532		$745,000	$4,320	0.220%	0.292%	$645	$391	$142	$1,036	$787
5L	1 Bed/Alcove/2 Bath	1,011		$1,395,000	$8,153	0.416%	0.551%	$1,216	$738	$268	$1,955	$1,485
6A	3 Bed/2.5 Bath	1,653		$2,850,000	$13,305	0.679%	0.899%	$1,985	$1,205	$438	$3,190	$2,423
6B	2 Bed/2 Bath	1,065		$1,765,000	$8,601	0.439%	0.581%	$1,283	$779	$283	$2,062	$1,566
6C	1 Bed/1 Bath	716		$1,170,000	$5,809	0.296%	0.393%	$867	$526	$191	$1,393	$1,058
6D	1 Bed/1 Bath	706		$1,170,000	$5,729	0.292%	0.387%	$855	$519	$189	$1,374	$1,043
6E	2 Bed/2.5 Bath	1,191		$2,040,000	$9,609	0.490%	0.649%	$1,434	$870	$316	$2,304	$1,750
6F	2 Bed/Den/3 Bath	1,572		$3,050,000	$12,657	0.646%	0.855%	$1,889	$1,146	$417	$3,035	$2,305
6G	2 Bed/2 Bath	1,047		$1,520,000	$8,457	0.431%	0.571%	$1,262	$766	$278	$2,028	$1,540
6H	2 Bed/2.5 Bath	1,340		$1,895,000	$10,593	0.540%	0.716%	$1,581	$960	$349	$2,540	$1,929
6J	1 Bed/Alcove/2 Bath	839		$1,160,000	$6,785	0.346%	0.458%	$1,012	$615	$223	$1,627	$1,236
6K	Studio/1 Bath	532		$755,000	$4,336	0.221%	0.293%	$647	$393	$143	$1,040	$790
6L	1 Bed/Alcove/2 Bath	1,011		$1,410,000	$8,169	0.417%	0.552%	$1,219	$740	$269	$1,959	$1,488
7A	3 Bed/3 Bath	1,653		$2,920,000	$13,321	0.680%	0.900%	$1,988	$1,207	$438	$3,194	$2,426

SCHEDULE A

THE HARRISON CONDOMINIUM
205 WEST 76TH STREET
NEW YORK, NEW YORK 10023

OFFERING PRICES & OTHER RELATED INFORMATION

PROJECTED COMMON CHARGES & REAL ESTATE TAXES ARE FOR THE FIRST YEAR OF CONDOMINIUM OPERATION
JANUARY 1, 2009 - DECEMBER 31, 2009

Unit	Number Bedrooms/ Bathrooms/Alcoves	Approximate Square Footage (2)	Approximate Terrace Sq. Footage (2)	Offering Price (3)	Additional Amount Due for Purchase Price for Resident Manager's Unit (8)	Common Interest (4)	Residential Common Interest (6)	Projected Monthly Common Charges (5)	Projected Monthly Real Estate Taxes without 421-A Exemption (6)	Projected Monthly Real Estate Taxes with 421-A Exemption (7)	Projected Monthly Common Charges & Real Estate Tax without 421-A (6)	Projected Monthly Common Charges & Real Estate Tax with 421-A (7)
7B	2 Bed/2 Bath	1,065		$1,805,000	$8,617	0.440%	0.582%	$1,286	$781	$284	$2,066	$1,569
7C	1 Bed/1 Bath	716		$1,180,000	$5,825	0.297%	0.394%	$869	$528	$192	$1,397	$1,061
7D	1 Bed/1 Bath	706		$1,180,000	$5,745	0.293%	0.388%	$857	$520	$189	$1,377	$1,046
7E	2 Bed/2.5 Bath	1,191		$2,075,000	$9,625	0.491%	0.650%	$1,436	$872	$317	$2,308	$1,753
7F	2 Bed/Den/3 Bath	1,572		$3,105,000	$12,673	0.647%	0.856%	$1,891	$1,148	$417	$3,039	$2,308
7G	2 Bed/2 Bath	1,047		$1,580,000	$8,473	0.432%	0.573%	$1,264	$767	$279	$2,032	$1,543
7H	2 Bed/2.5 Bath	1,340		$1,960,000	$10,609	0.541%	0.717%	$1,583	$961	$349	$2,544	$1,932
7J	1 Bed/Alcove/2 Bath	839		$1,355,000	$6,801	0.347%	0.460%	$1,015	$616	$224	$1,631	$1,239
7K	Studio/1 Bath	532		$765,000	$4,352	0.222%	0.294%	$649	$394	$143	$1,044	$793
7L	1 Bed/Alcove/2 Bath	1,011		$1,430,000	$8,185	0.418%	0.553%	$1,221	$741	$269	$1,963	$1,491
8A	3 Bed/2.5 Bath	1,653		$3,175,000	$13,337	0.680%	0.901%	$1,990	$1,208	$439	$3,198	$2,429
8B	2 Bed/2 Bath	1,065		$1,850,000	$8,633	0.440%	0.583%	$1,288	$782	$284	$2,070	$1,572
8C	1 Bed/1 Bath	716		$1,190,000	$5,841	0.298%	0.395%	$871	$529	$192	$1,401	$1,064
8D	1 Bed/1 Bath	706		$1,190,000	$5,761	0.294%	0.389%	$860	$522	$190	$1,381	$1,049
8E	2 Bed/2.5 Bath	1,191		$2,125,000	$9,641	0.492%	0.651%	$1,439	$873	$317	$2,312	$1,756
8F	2 Bed/Den/3 Bath	1,572		$3,165,000	$12,689	0.647%	0.857%	$1,893	$1,149	$418	$3,043	$2,311
8G	2 Bed/2 Bath	1,047		$1,615,000	$8,489	0.433%	0.574%	$1,267	$769	$279	$2,036	$1,546
8H	2 Bed/2.5 Bath	1,340		$2,000,000	$10,625	0.542%	0.718%	$1,585	$962	$350	$2,548	$1,935
8J	1 Bed/Alcove/2 Bath	839		$1,375,000	$6,817	0.348%	0.461%	$1,017	$617	$224	$1,635	$1,241
8K	Studio/1 Bath	532		$775,000	$4,368	0.223%	0.295%	$652	$396	$144	$1,047	$796
8L	1 Bed/Alcove/2 Bath	1,011		$1,450,000	$8,201	0.418%	0.554%	$1,224	$743	$270	$1,966	$1,494
9A	3 Bed/2.5 Bath	1,653		$3,275,000	$13,353	0.681%	0.902%	$1,992	$1,210	$440	$3,202	$2,432
9B	2 Bed/2 Bath	1,065		$1,940,000	$8,649	0.441%	0.584%	$1,290	$783	$285	$2,074	$1,575
9C	1 Bed/1 Bath	716		$1,250,000	$5,857	0.299%	0.396%	$874	$530	$193	$1,404	$1,067
9D	1 Bed/1 Bath	706		$1,250,000	$5,777	0.295%	0.390%	$862	$523	$190	$1,385	$1,052
9E	2 Bed/2.5 Bath	1,191		$2,220,000	$9,657	0.493%	0.653%	$1,441	$875	$318	$2,316	$1,759
9F	2 Bed/Den/3 Bath	1,572		$3,250,000	$12,705	0.648%	0.859%	$1,896	$1,151	$418	$3,047	$2,314
9G	2 Bed/2 Bath	1,047		$1,705,000	$8,505	0.434%	0.575%	$1,269	$770	$280	$2,039	$1,549
9H	2 Bed/2.5 Bath	1,340		$2,045,000	$10,641	0.543%	0.719%	$1,588	$964	$350	$2,552	$1,938
9J	1 Bed/Alcove/2 Bath	839		$1,410,000	$6,833	0.349%	0.462%	$1,020	$619	$225	$1,638	$1,244
9K	Studio/1 Bath	532		$785,000	$4,384	0.224%	0.296%	$654	$397	$144	$1,051	$799
9L	1 Bed/Alcove/2 Bath	1,011		$1,530,000	$8,217	0.419%	0.555%	$1,226	$744	$270	$1,970	$1,497
PH1A-N	3 Bed/Den/3.5 Bath	2,129	2,133	$6,000,000	$20,898	1.066%	1.412%	$3,118	$1,893	$688	$5,011	$3,806
PH1B-N	3 Bed/2.5 Bath	1,801	1,093	$4,450,000	$16,650	0.849%	1.125%	$2,484	$1,508	$548	$3,992	$3,032
PH1C-N	4 Bed/3.5 Bath	2,803	488	$6,750,000	$23,608	1.204%	1.595%	$3,523	$2,138	$777	$5,661	$4,300
PH1D-N	2 Bed/2.5 Bath	1,493		$2,075,000	$12,089	0.617%	0.817%	$1,804	$1,095	$398	$2,899	$2,202
PH2A-N	3 Bed/Den/3.5 Bath	2,129		$4,575,000	$17,194	0.877%	1.162%	$2,565	$1,557	$566	$4,123	$3,131
PH2B-N	3 Bed/2.5 Bath	1,801		$3,750,000	$14,569	0.743%	0.985%	$2,174	$1,320	$480	$3,494	$2,653
PH2C-N	4 Bed/3.5 Bath	2,803		$6,250,000	$22,586	1.152%	1.526%	$3,370	$2,046	$743	$5,416	$4,114
PH2D-N	2 Bed/2.5 Bath	1,493		$2,100,000	$12,105	0.618%	0.818%	$1,806	$1,096	$398	$2,903	$2,205
PH3A-N	3 Bed/Den/3.5 Bath	2,129		$4,700,000	$17,210	0.878%	1.163%	$2,568	$1,559	$566	$4,127	$3,134
PH3B-N	3 Bed/2.5 Bath	1,801		$3,800,000	$14,585	0.744%	0.986%	$2,176	$1,321	$480	$3,497	$2,656
PH3C-N	3 Bed/Den/4 Bath	2,641	152	$5,600,000	$21,610	1.102%	1.460%	$3,224	$1,957	$711	$5,182	$3,936
PH3D-N	2 Bed/2.5 Bath	1,493		$2,125,000	$12,121	0.618%	0.819%	$1,809	$1,098	$399	$2,907	$2,208

SCHEDULE A

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PH4A-N	3 Bed/Den/3.5 Bath	2,129		$4,850,000	$17,226	0.879%	1.164%	$2,570	$1,560	$567	$4,131	$3,137
PH4B-N	3 Bed/2.5 Bath	1,801		$3,850,000	$14,601	0.745%	0.987%	$2,179	$1,323	$481	$3,501	$2,659
PH4C-N	3 Bed/Den/4 Bath	2,641		$5,625,000	$21,322	1.088%	1.441%	$3,181	$1,931	$702	$5,113	$3,883
PH4D-N	2 Bed/2.5 Bath	1,493		$2,150,000	$12,137	0.619%	0.820%	$1,811	$1,099	$400	$2,910	$2,211
Comm A	NOT OFFERED	13,658				3.761%		$1,982				
Comm B	NOT OFFERED	29,097				8.012%		$4,222				
Comm C	NOT OFFERED	25,154				6.926%		$3,650				
Garage Unit	NOT OFFERED	21,093				5.808%		$3,061				
		269,940	**9,088**	**$323,875,000**	**$1,470,000**	**100.000%**	**100.000%**	**$233,724**	**$134,044**	**$48,713**	**$367,768**	**$282,436**

FIFTH AMENDMENT
TO
CONDOMINIUM OFFERING PLAN
FOR
THE HARRISON CONDOMINIUM

This Fifth Amendment (this "Amendment") modifies and supplements the terms of the Condominium Offering Plan for the premises known as The Harrison Condominium, 205 West 76th Street, New York, New York 10023, first accepted for filing on December 11, 2007 (as amended, the "Plan") and is incorporated into and should be read in conjunction with the Plan. The terms of this Amendment are as follows:

1. **Purpose of Amendment**

The purpose of this amendment is to effect a price change with respect to certain Units owned by Amsterdam & 76th Associates, LLC ("Sponsor").

2. **Increase in Certain Purchase Prices**

Schedule A of the Plan is hereby amended by increasing the Purchase Prices of those Units shown on Exhibit 1 annexed hereto to the new prices set forth for such Units on such Exhibit. Sponsor reserves the right to revise further the Purchase Prices and other terms of sale of the Units in accordance with the Plan, except that no such change shall affect any Unit for which an Agreement for purchase is then in effect without the consent of the Purchaser thereof.

3. **Definitions**

Except as herein defined, all capitalized terms used in this Amendment which are defined in the Plan shall have the respective meaning ascribed to such terms in the Plan.

4. **Incorporation of the Plan**

The Plan, as modified and supplemented by this Amendment, is incorporated herein by reference with the same force and effect as if set forth at length.

5. **No Material Changes in the Plan**

There have been no material changes in the Plan except as set forth in this Amendment. The Plan, as hereby amended, does not knowingly omit any material fact.

Dated: January 23, 2008

SPONSOR:

AMSTERDAM & 76TH ASSOCIATES, LLC

SCHEDULE A

THE HARRISON CONDOMINIUM
205 WEST 76TH STREET
NEW YORK, NEW YORK 10023

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South Tower:												
301	2 Bed/2 Bath	1,307		$1,775,000	$10,489	0.535%	0.709%	$1,565	$950	$345	$2,515	$1,910
302	2 Bed/2 Bath	1,226	380	$1,600,000	$10,601	0.541%	0.716%	$1,582	$960	$349	$2,542	$1,931
303	1 Bed/Alcove/2 Bath	991	368	$1,400,000	$8,697	0.444%	0.588%	$1,298	$788	$286	$2,085	$1,584
304	3 Bed/2.5 Bath	1,926		$2,950,000	$15,441	0.788%	1.043%	$2,304	$1,399	$508	$3,703	$2,812
401	2 Bed/2 Bath	1,307		$1,785,000	$10,505	0.536%	0.710%	$1,567	$952	$346	$2,519	$1,913
402	2 Bed/2 Bath	1,226		$1,470,000	$0	0.503%	0.666%	$1,471	$893	$324	$2,364	$1,795
404	3 Bed/Alcove/2.5 Bath	1,926		$3,050,000	$15,457	0.789%	1.045%	$2,306	$1,400	$509	$3,707	$2,815
501	2 Bed/2 Bath	1,307		$1,795,000	$10,521	0.537%	0.711%	$1,570	$953	$346	$2,523	$1,916
502	2 Bed/2 Bath	1,226		$1,475,000	$9,873	0.504%	0.667%	$1,473	$894	$325	$2,367	$1,798
503	1 Bed/1 Bath	826		$1,025,000	$6,673	0.340%	0.451%	$996	$604	$220	$1,600	$1,215
504	4 Bed/Alcove/3.5 Bath	2,667		$4,675,000	$21,402	1.092%	1.446%	$3,193	$1,939	$704	$5,132	$3,898
601	2 Bed/2 Bath	1,307		$1,825,000	$10,537	0.538%	0.712%	$1,572	$954	$347	$2,527	$1,919
602	2 Bed/2 Bath	1,226		$1,535,000	$9,889	0.504%	0.668%	$1,476	$896	$326	$2,371	$1,801
603	1 Bed/1 Bath	826		$1,035,000	$6,689	0.341%	0.452%	$998	$606	$220	$1,604	$1,218
604	4 Bed/Alcove/3.5 Bath	2,667		$4,775,000	$21,418	1.093%	1.447%	$3,196	$1,940	$705	$5,136	$3,901
701	2 Bed/2 Bath	1,307		$2,025,000	$10,553	0.538%	0.713%	$1,575	$956	$347	$2,530	$1,922
702	2 Bed/2 Bath	1,226		$1,545,000	$9,905	0.505%	0.669%	$1,478	$897	$326	$2,375	$1,804
703	1 Bed/1 Bath	826		$1,045,000	$6,705	0.342%	0.453%	$1,000	$607	$221	$1,608	$1,221
704	4 Bed/3.5 Bath	2,398	269	$4,425,000	$19,820	1.011%	1.339%	$2,957	$1,795	$652	$4,753	$3,610
801	2 Bed/2 Bath	1,307		$2,050,000	$10,569	0.539%	0.714%	$1,577	$957	$348	$2,534	$1,925
802	2 Bed/2 Bath	1,226		$1,650,000	$9,921	0.506%	0.670%	$1,480	$899	$327	$2,379	$1,807
803	1 Bed/1 Bath	826		$1,125,000	$6,721	0.343%	0.454%	$1,003	$609	$221	$1,612	$1,224
804	4 Bed/3.5 Bath	2,398		$4,300,000	$19,298	0.984%	1.304%	$2,879	$1,748	$635	$4,627	$3,515
901	2 Bed/2 Bath	1,307		$2,075,000	$10,585	0.540%	0.715%	$1,579	$959	$348	$2,538	$1,928
902	2 Bed/2 Bath	1,226		$1,795,000	$9,937	0.507%	0.671%	$1,483	$900	$327	$2,383	$1,810
903	1 Bed/1 Bath	826		$1,145,000	$6,737	0.344%	0.455%	$1,005	$610	$222	$1,615	$1,227
904	4 Bed/3.5 Bath	2,398		$4,350,000	$19,314	0.985%	1.305%	$2,882	$1,749	$636	$4,631	$3,518
1001	2 Bed/2 Bath	1,307		$2,125,000	$10,601	0.541%	0.716%	$1,582	$960	$349	$2,542	$1,931
1002	2 Bed/2 Bath	1,226		$1,870,000	$9,953	0.508%	0.673%	$1,485	$902	$328	$2,387	$1,813
1003	1 Bed/1 Bath	826		$1,165,000	$6,753	0.344%	0.456%	$1,008	$612	$222	$1,619	$1,230
1004	4 Bed/3.5 Bath	2,398		$4,400,000	$19,330	0.986%	1.306%	$2,884	$1,751	$636	$4,635	$3,520
1101	2 Bed/2 Bath	1,307		$2,175,000	$10,617	0.542%	0.717%	$1,584	$962	$349	$2,546	$1,934
1102	2 Bed/2 Bath	1,226		$1,895,000	$9,969	0.509%	0.674%	$1,487	$903	$328	$2,390	$1,816
1103	1 Bed/1 Bath	826		$1,185,000	$6,769	0.345%	0.457%	$1,010	$613	$223	$1,623	$1,233
1104	4 Bed/3.5 Bath	2,398		$4,550,000	$19,346	0.987%	1.307%	$2,887	$1,752	$637	$4,639	$3,523
1201	2 Bed/2 Bath	1,307		$2,225,000	$10,633	0.542%	0.719%	$1,587	$963	$350	$2,550	$1,937
1202	2 Bed/2 Bath	1,226		$1,935,000	$9,985	0.509%	0.675%	$1,490	$904	$329	$2,394	$1,819
1203	1 Bed/1 Bath	826		$1,225,000	$6,785	0.346%	0.458%	$1,012	$615	$223	$1,627	$1,236
1204	4 Bed/3.5 Bath	2,398		$4,600,000	$19,362	0.988%	1.308%	$2,889	$1,754	$637	$4,643	$3,526
1401	2 Bed/2.5 Bath	1,373	676	$2,950,000	$12,453	0.635%	0.842%	$1,858	$1,128	$410	$2,986	$2,268
1402	5 Bed/4.5 Bath	2,937	865	$7,125,000	$25,384	1.295%	1.715%	$3,788	$2,299	$836	$6,087	$4,623
1501	2 Bed/2.5 Bath	1,373		$2,700,000	$11,193	0.571%	0.756%	$1,670	$1,014	$368	$2,684	$2,039
1502	5 Bed/4.5 Bath	2,937		$7,025,000	$23,706	1.209%	1.602%	$3,537	$2,147	$780	$5,685	$4,318

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1601	2 Bed/2.5 Bath	1,373		$2,600,000	$11,209	0.572%	0.757%	$1,673	$1,015	$369	$2,688	$2,041
1602	4 Bed/3.5 Bath	2,347	590	$5,775,000	$20,182	1.030%	1.364%	$3,011	$1,828	$664	$4,839	$3,676
PH1A-S	2 Bed/2.5 Bath	1,373		$2,750,000	$11,225	0.573%	0.759%	$1,675	$1,017	$369	$2,692	$2,044
PH1B-S	3 Bed/3.5 Bath	2,053	297	$4,600,000	$17,260	0.880%	1.166%	$2,575	$1,563	$568	$4,139	$3,143
PH2A-S	2 Bed/2.5 Bath	1,373		$2,825,000	$11,241	0.573%	0.760%	$1,677	$1,018	$370	$2,695	$2,047
PH2B-S	3 Bed/3.5 Bath	2,053		$4,500,000	$16,682	0.851%	1.127%	$2,489	$1,511	$549	$4,000	$3,038
PH3A-S	2 Bed/2.5 Bath	1,373		$2,900,000	$11,257	0.574%	0.761%	$1,680	$1,020	$371	$2,699	$2,050
PH3B-S	3 Bed/3.5 Bath	2,053		$4,800,000	$16,698	0.852%	1.128%	$2,491	$1,512	$550	$4,004	$3,041
North Tower:												
4A	1 Bed/1 Bath	862		$975,000	$6,945	0.354%	0.469%	$1,036	$629	$229	$1,665	$1,265
4B	2 Bed/2 Bath	1,065		$1,595,000	$8,569	0.437%	0.579%	$1,279	$776	$282	$2,055	$1,561
4C	1 Bed/1 Bath	716		$1,095,000	$5,777	0.295%	0.390%	$862	$523	$190	$1,385	$1,052
4D	1 Bed/1 Bath	706		$1,045,000	$5,697	0.291%	0.385%	$850	$516	$188	$1,366	$1,037
4E	2 Bed/2.5 Bath	1,191		$1,860,000	$9,577	0.489%	0.647%	$1,429	$867	$315	$2,296	$1,744
4F	2 Bed/Den/3 Bath	1,572		$2,825,000	$12,625	0.644%	0.853%	$1,884	$1,144	$416	$3,027	$2,299
4G	2 Bed/2 Bath	1,047	277	$1,670,000	$8,979	0.458%	0.607%	$1,340	$813	$296	$2,153	$1,635
4H	2 Bed/2.5 Bath	1,340	391	$2,100,000	$11,343	0.579%	0.766%	$1,693	$1,027	$373	$2,720	$2,066
4J	2 Bed/2.5 Bath	1,367	498	$1,785,000	$11,963	0.610%	0.808%	$1,785	$1,084	$394	$2,869	$2,179
4L	1 Bed/Alcove/2 Bath	1,011	611	$1,550,000	$10,041	0.512%	0.679%	$1,498	$909	$331	$2,408	$1,829
5A	3 Bed/2.5 Bath	1,653		$2,700,000	$13,289	0.678%	0.898%	$1,983	$1,204	$437	$3,187	$2,420
5B	2 Bed/2 Bath	1,065		$1,620,000	$8,585	0.438%	0.580%	$1,281	$778	$283	$2,059	$1,564
5C	1 Bed/1 Bath	716		$1,105,000	$5,793	0.296%	0.391%	$864	$525	$191	$1,389	$1,055
5D	1 Bed/1 Bath	706		$1,105,000	$5,713	0.291%	0.386%	$852	$517	$188	$1,370	$1,040
5E	2 Bed/2.5 Bath	1,191		$1,895,000	$9,593	0.489%	0.648%	$1,431	$869	$316	$2,300	$1,747
5F	2 Bed/Den/3 Bath	1,572		$2,875,000	$12,641	0.645%	0.854%	$1,886	$1,145	$416	$3,031	$2,302
5G	2 Bed/2 Bath	1,047		$1,490,000	$8,441	0.431%	0.570%	$1,259	$765	$278	$2,024	$1,537
5H	2 Bed/2.5 Bath	1,340		$1,875,000	$10,577	0.540%	0.715%	$1,578	$958	$348	$2,536	$1,926
5J	1 Bed/Alcove/2 Bath	839		$1,135,000	$6,769	0.345%	0.457%	$1,010	$613	$223	$1,623	$1,233
5K	Studio/1 Bath	532		$745,000	$4,320	0.220%	0.292%	$645	$391	$142	$1,036	$787
5L	1 Bed/Alcove/2 Bath	1,011		$1,335,000	$8,153	0.416%	0.551%	$1,216	$738	$268	$1,955	$1,485
6A	3 Bed/2.5 Bath	1,653		$2,750,000	$13,305	0.679%	0.899%	$1,985	$1,205	$438	$3,190	$2,423
6B	2 Bed/2 Bath	1,065		$1,645,000	$8,601	0.439%	0.581%	$1,283	$779	$283	$2,062	$1,566
6C	1 Bed/1 Bath	716		$1,115,000	$5,809	0.296%	0.393%	$867	$526	$191	$1,393	$1,058
6D	1 Bed/1 Bath	706		$1,115,000	$5,729	0.292%	0.387%	$855	$519	$189	$1,374	$1,043
6E	2 Bed/2.5 Bath	1,191		$1,925,000	$9,609	0.490%	0.649%	$1,434	$870	$316	$2,304	$1,750
6F	2 Bed/Den/3 Bath	1,572		$2,925,000	$12,657	0.646%	0.855%	$1,889	$1,146	$417	$3,035	$2,305
6G	2 Bed/2 Bath	1,047		$1,520,000	$8,457	0.431%	0.571%	$1,262	$766	$278	$2,028	$1,540
6H	2 Bed/2.5 Bath	1,340		$1,895,000	$10,593	0.540%	0.716%	$1,581	$960	$349	$2,540	$1,929
6J	1 Bed/Alcove/2 Bath	839		$1,160,000	$6,785	0.346%	0.458%	$1,012	$615	$223	$1,627	$1,236
6K	Studio/1 Bath	532		$755,000	$4,336	0.221%	0.293%	$647	$393	$143	$1,040	$790
6L	1 Bed/Alcove/2 Bath	1,011		$1,350,000	$8,169	0.417%	0.552%	$1,219	$740	$269	$1,959	$1,488
7A	3 Bed/3 Bath	1,653		$2,820,000	$13,321	0.680%	0.900%	$1,988	$1,207	$438	$3,194	$2,426

SCHEDULE A

THE HARRISON CONDOMINIUM
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OFFERING PRICES & OTHER RELATED INFORMATION

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THE FIRST YEAR OF CONDOMINIUM OPERATION
JANUARY 1, 2009 - DECEMBER 31, 2009

Unit	Number Bedrooms/ Bathrooms/Alcoves	Approximate Square Footage (2)	Approximate Terrace Sq. Footage (2)	Offering Price (3)	Additional Amount Due for Purchase Price for Resident Manager's Unit (8)	Common Interest (4)	Residential Common Interest (6)	Projected Monthly Common Charges (5)	Projected Monthly Real Estate Taxes without 421-A Exemption (6)	Projected Monthly Real Estate Taxes with 421-A Exemption (7)	Projected Monthly Common Charges & Real Estate Tax without 421-A (6)	Projected Monthly Common Charges & Real Estate Tax with 421-A (7)
7B	2 Bed/2 Bath	1,065		$1,685,000	$8,617	0.440%	0.582%	$1,286	$781	$284	$2,066	$1,569
7C	1 Bed/1 Bath	716		$1,125,000	$5,825	0.297%	0.394%	$869	$528	$192	$1,397	$1,061
7D	1 Bed/1 Bath	706		$1,125,000	$5,745	0.293%	0.388%	$857	$520	$189	$1,377	$1,046
7E	2 Bed/2.5 Bath	1,191		$1,960,000	$9,625	0.491%	0.650%	$1,436	$872	$317	$2,308	$1,753
7F	2 Bed/Den/3 Bath	1,572		$2,980,000	$12,673	0.647%	0.856%	$1,891	$1,148	$417	$3,039	$2,308
7G	2 Bed/2 Bath	1,047		$1,580,000	$8,473	0.432%	0.573%	$1,264	$767	$279	$2,032	$1,543
7H	2 Bed/2.5 Bath	1,340		$1,960,000	$10,609	0.541%	0.717%	$1,583	$961	$349	$2,544	$1,932
7J	1 Bed/Alcove/2 Bath	839		$1,355,000	$6,801	0.347%	0.460%	$1,015	$616	$224	$1,631	$1,239
7K	Studio/1 Bath	532		$765,000	$4,352	0.222%	0.294%	$649	$394	$143	$1,044	$793
7L	1 Bed/Alcove/2 Bath	1,011		$1,370,000	$8,185	0.418%	0.553%	$1,221	$741	$269	$1,963	$1,491
8A	3 Bed/2.5 Bath	1,653		$3,075,000	$13,337	0.680%	0.901%	$1,990	$1,208	$439	$3,198	$2,429
8B	2 Bed/2 Bath	1,065		$1,730,000	$8,633	0.440%	0.583%	$1,288	$782	$284	$2,070	$1,572
8C	1 Bed/1 Bath	716		$1,135,000	$5,841	0.298%	0.395%	$871	$529	$192	$1,401	$1,064
8D	1 Bed/1 Bath	706		$1,135,000	$5,761	0.294%	0.389%	$860	$522	$190	$1,381	$1,049
8E	2 Bed/2.5 Bath	1,191		$2,010,000	$9,641	0.492%	0.651%	$1,439	$873	$317	$2,312	$1,756
8F	2 Bed/Den/3 Bath	1,572		$3,040,000	$12,689	0.647%	0.857%	$1,893	$1,149	$418	$3,043	$2,311
8G	2 Bed/2 Bath	1,047		$1,615,000	$8,489	0.433%	0.574%	$1,267	$769	$279	$2,036	$1,546
8H	2 Bed/2.5 Bath	1,340		$2,000,000	$10,625	0.542%	0.718%	$1,585	$962	$350	$2,548	$1,935
8J	1 Bed/Alcove/2 Bath	839		$1,375,000	$6,817	0.348%	0.461%	$1,017	$617	$224	$1,635	$1,241
8K	Studio/1 Bath	532		$775,000	$4,368	0.223%	0.295%	$652	$396	$144	$1,047	$796
8L	1 Bed/Alcove/2 Bath	1,011		$1,390,000	$8,201	0.418%	0.554%	$1,224	$743	$270	$1,966	$1,494
9A	3 Bed/2.5 Bath	1,653		$3,175,000	$13,353	0.681%	0.902%	$1,992	$1,210	$440	$3,202	$2,432
9B	2 Bed/2 Bath	1,065		$1,820,000	$8,649	0.441%	0.584%	$1,290	$783	$285	$2,074	$1,575
9C	1 Bed/1 Bath	716		$1,195,000	$5,857	0.299%	0.396%	$874	$530	$193	$1,404	$1,067
9D	1 Bed/1 Bath	706		$1,195,000	$5,777	0.295%	0.390%	$862	$523	$190	$1,385	$1,052
9E	2 Bed/2.5 Bath	1,191		$2,105,000	$9,657	0.493%	0.653%	$1,441	$875	$318	$2,316	$1,759
9F	2 Bed/Den/3 Bath	1,572		$3,125,000	$12,705	0.648%	0.859%	$1,896	$1,151	$418	$3,047	$2,314
9G	2 Bed/2 Bath	1,047		$1,705,000	$8,505	0.434%	0.575%	$1,269	$770	$280	$2,039	$1,549
9H	2 Bed/2.5 Bath	1,340		$2,045,000	$10,641	0.543%	0.719%	$1,588	$964	$350	$2,552	$1,938
9J	1 Bed/Alcove/2 Bath	839		$1,410,000	$6,833	0.349%	0.462%	$1,020	$619	$225	$1,638	$1,244
9K	Studio/1 Bath	532		$785,000	$4,384	0.224%	0.296%	$654	$397	$144	$1,051	$799
9L	1 Bed/Alcove/2 Bath	1,011		$1,470,000	$8,217	0.419%	0.555%	$1,226	$744	$270	$1,970	$1,497
PH1A-N	3 Bed/Den/3.5 Bath	2,129	2,133	$6,000,000	$20,898	1.066%	1.412%	$3,118	$1,893	$688	$5,011	$3,806
PH1B-N	3 Bed/2.5 Bath	1,801	1,093	$4,250,000	$16,650	0.849%	1.125%	$2,484	$1,508	$548	$3,992	$3,032
PH1C-N	4 Bed/3.5 Bath	2,803	488	$6,750,000	$23,608	1.204%	1.595%	$3,523	$2,138	$777	$5,661	$4,300
PH1D-N	2 Bed/2.5 Bath	1,493		$2,075,000	$12,089	0.617%	0.817%	$1,804	$1,095	$398	$2,899	$2,202
PH2A-N	3 Bed/Den/3.5 Bath	2,129		$4,275,000	$17,194	0.877%	1.162%	$2,565	$1,557	$566	$4,123	$3,131
PH2B-N	3 Bed/2.5 Bath	1,801		$3,550,000	$14,569	0.743%	0.985%	$2,174	$1,320	$480	$3,494	$2,653
PH2C-N	4 Bed/3.5 Bath	2,803		$6,250,000	$22,586	1.152%	1.526%	$3,370	$2,046	$743	$5,416	$4,114
PH2D-N	2 Bed/2.5 Bath	1,493		$2,100,000	$12,105	0.618%	0.818%	$1,806	$1,096	$398	$2,903	$2,205
PH3A-N	3 Bed/Den/3.5 Bath	2,129		$4,400,000	$17,210	0.878%	1.163%	$2,568	$1,559	$566	$4,127	$3,134
PH3B-N	3 Bed/2.5 Bath	1,801		$3,600,000	$14,585	0.744%	0.986%	$2,176	$1,321	$480	$3,497	$2,656
PH3C-N	3 Bed/Den/4 Bath	2,641	152	$5,600,000	$21,610	1.102%	1.460%	$3,224	$1,957	$711	$5,182	$3,936
PH3D-N	2 Bed/2.5 Bath	1,493		$2,125,000	$12,121	0.618%	0.819%	$1,809	$1,098	$399	$2,907	$2,208

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PH4A-N	3 Bed/Den/3.5 Bath	2,129		$4,550,000	$17,226	0.879%	1.164%	$2,570	$1,560	$567	$4,131	$3,137
PH4B-N	3 Bed/2.5 Bath	1,801		$3,650,000	$14,601	0.745%	0.987%	$2,179	$1,323	$481	$3,501	$2,659
PH4C-N	3 Bed/Den/4 Bath	2,641		$5,625,000	$21,322	1.088%	1.441%	$3,181	$1,931	$702	$5,113	$3,883
PH4D-N	2 Bed/2.5 Bath	1,493		$2,150,000	$12,137	0.619%	0.820%	$1,811	$1,099	$400	$2,910	$2,211
Comm A	NOT OFFERED	13,658				3.761%		$1,982				
Comm B	NOT OFFERED	29,097				8.012%		$4,222				
Comm C	NOT OFFERED	25,154				6.926%		$3,650				
Garage Unit	NOT OFFERED	21,093				5.808%		$3,061				
		269,940	**9,088**	**$317,120,000**	**$1,470,000**	**100.000%**	**100.000%**	**$233,724**	**$134,044**	**$48,713**	**$367,768**	**$282,436**

FOURTH AMENDMENT
TO
CONDOMINIUM OFFERING PLAN
FOR
THE HARRISON CONDOMINIUM

This Fourth Amendment (this "Amendment") modifies and supplements the terms of the Condominium Offering Plan for the premises known as The Harrison Condominium, 205 West 76th Street, New York, New York 10023, first accepted for filing on December 11, 2007 (as amended, the "Plan") and is incorporated into and should be read in conjunction with the Plan. The terms of this Amendment are as follows:

1. **Purpose of Amendment**

The purpose of this amendment is to effect a price change with respect to certain Units owned by Amsterdam & 76th Associates, LLC ("Sponsor").

2. **Increase in Certain Purchase Prices**

Schedule A of the Plan is hereby amended by increasing the Purchase Prices of those Units shown on Exhibit 1 annexed hereto to the new prices set forth for such Units on such Exhibit. Sponsor reserves the right to revise further the Purchase Prices and other terms of sale of the Units in accordance with the Plan, except that no such change shall affect any Unit for which an Agreement for purchase is then in effect without the consent of the Purchaser thereof.

3. **Definitions**

Except as herein defined, all capitalized terms used in this Amendment which are defined in the Plan shall have the respective meaning ascribed to such terms in the Plan.

4. **Incorporation of the Plan**

The Plan, as modified and supplemented by this Amendment, is incorporated herein by reference with the same force and effect as if set forth at length.

5. **No Material Changes in the Plan**

There have been no material changes in the Plan except as set forth in this Amendment. The Plan, as hereby amended, does not knowingly omit any material fact.

Dated: January 17, 2008

SPONSOR:

AMSTERDAM & 76TH ASSOCIATES, LLC

SCHEDULE A

THE HARRISON CONDOMINIUM
205 WEST 76TH STREET
NEW YORK, NEW YORK 10023

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South Tower:												
301	2 Bed/2 Bath	1,307		$1,775,000	$10,489	0.535%	0.709%	$1,565	$950	$345	$2,515	$1,910
302	2 Bed/2 Bath	1,226	380	$1,600,000	$10,601	0.541%	0.716%	$1,582	$960	$349	$2,542	$1,931
303	1 Bed/Alcove/2 Bath	991	368	$1,400,000	$8,697	0.444%	0.588%	$1,298	$788	$286	$2,085	$1,584
304	3 Bed/2.5 Bath	1,926		$2,950,000	$15,441	0.788%	1.043%	$2,304	$1,399	$508	$3,703	$2,812
401	2 Bed/2 Bath	1,307		$1,785,000	$10,505	0.536%	0.710%	$1,567	$952	$346	$2,519	$1,913
402	2 Bed/2 Bath	1,226		$1,470,000	$0	0.503%	0.666%	$1,471	$893	$324	$2,364	$1,795
404	3 Bed/Alcove/2.5 Bath	1,926		$3,050,000	$15,457	0.789%	1.045%	$2,306	$1,400	$509	$3,707	$2,815
501	2 Bed/2 Bath	1,307		$1,795,000	$10,521	0.537%	0.711%	$1,570	$953	$346	$2,523	$1,916
502	2 Bed/2 Bath	1,226		$1,475,000	$9,873	0.504%	0.667%	$1,473	$894	$325	$2,367	$1,798
503	1 Bed/1 Bath	826		$1,025,000	$6,673	0.340%	0.451%	$996	$604	$220	$1,600	$1,215
504	4 Bed/Alcove/3.5 Bath	2,667		$4,675,000	$21,402	1.092%	1.446%	$3,193	$1,939	$704	$5,132	$3,898
601	2 Bed/2 Bath	1,307		$1,825,000	$10,537	0.538%	0.712%	$1,572	$954	$347	$2,527	$1,919
602	2 Bed/2 Bath	1,226		$1,485,000	$9,889	0.504%	0.668%	$1,476	$896	$326	$2,371	$1,801
603	1 Bed/1 Bath	826		$1,035,000	$6,689	0.341%	0.452%	$998	$606	$220	$1,604	$1,218
604	4 Bed/Alcove/3.5 Bath	2,667		$4,775,000	$21,418	1.093%	1.447%	$3,196	$1,940	$705	$5,136	$3,901
701	2 Bed/2 Bath	1,307		$2,025,000	$10,553	0.538%	0.713%	$1,575	$956	$347	$2,530	$1,922
702	2 Bed/2 Bath	1,226		$1,495,000	$9,905	0.505%	0.669%	$1,478	$897	$326	$2,375	$1,804
703	1 Bed/1 Bath	826		$1,045,000	$6,705	0.342%	0.453%	$1,000	$607	$221	$1,608	$1,221
704	4 Bed/3.5 Bath	2,398	269	$4,425,000	$19,820	1.011%	1.339%	$2,957	$1,795	$652	$4,753	$3,610
801	2 Bed/2 Bath	1,307		$2,050,000	$10,569	0.539%	0.714%	$1,577	$957	$348	$2,534	$1,925
802	2 Bed/2 Bath	1,226		$1,600,000	$9,921	0.506%	0.670%	$1,480	$899	$327	$2,379	$1,807
803	1 Bed/1 Bath	826		$1,095,000	$6,721	0.343%	0.454%	$1,003	$609	$221	$1,612	$1,224
804	4 Bed/3.5 Bath	2,398		$4,300,000	$19,298	0.984%	1.304%	$2,879	$1,748	$635	$4,627	$3,515
901	2 Bed/2 Bath	1,307		$2,075,000	$10,585	0.540%	0.715%	$1,579	$959	$348	$2,538	$1,928
902	2 Bed/2 Bath	1,226		$1,695,000	$9,937	0.507%	0.671%	$1,483	$900	$327	$2,383	$1,810
903	1 Bed/1 Bath	826		$1,115,000	$6,737	0.344%	0.455%	$1,005	$610	$222	$1,615	$1,227
904	4 Bed/3.5 Bath	2,398		$4,350,000	$19,314	0.985%	1.305%	$2,882	$1,749	$636	$4,631	$3,518
1001	2 Bed/2 Bath	1,307		$2,125,000	$10,601	0.541%	0.716%	$1,582	$960	$349	$2,542	$1,931
1002	2 Bed/2 Bath	1,226		$1,720,000	$9,953	0.508%	0.673%	$1,485	$902	$328	$2,387	$1,813
1003	1 Bed/1 Bath	826		$1,135,000	$6,753	0.344%	0.456%	$1,008	$612	$222	$1,619	$1,230
1004	4 Bed/3.5 Bath	2,398		$4,400,000	$19,330	0.986%	1.306%	$2,884	$1,751	$636	$4,635	$3,520
1101	2 Bed/2 Bath	1,307		$2,175,000	$10,617	0.542%	0.717%	$1,584	$962	$349	$2,546	$1,934
1102	2 Bed/2 Bath	1,226		$1,745,000	$9,969	0.509%	0.674%	$1,487	$903	$328	$2,390	$1,816
1103	1 Bed/1 Bath	826		$1,155,000	$6,769	0.345%	0.457%	$1,010	$613	$223	$1,623	$1,233
1104	4 Bed/3.5 Bath	2,398		$4,550,000	$19,346	0.987%	1.307%	$2,887	$1,752	$637	$4,639	$3,523
1201	2 Bed/2 Bath	1,307		$2,225,000	$10,633	0.542%	0.719%	$1,587	$963	$350	$2,550	$1,937
1202	2 Bed/2 Bath	1,226		$1,785,000	$9,985	0.509%	0.675%	$1,490	$904	$329	$2,394	$1,819
1203	1 Bed/1 Bath	826		$1,175,000	$6,785	0.346%	0.458%	$1,012	$615	$223	$1,627	$1,236
1204	4 Bed/3.5 Bath	2,398		$4,600,000	$19,362	0.988%	1.308%	$2,889	$1,754	$637	$4,643	$3,526
1401	2 Bed/2.5 Bath	1,373	676	$2,950,000	$12,453	0.635%	0.842%	$1,858	$1,128	$410	$2,986	$2,268
1402	5 Bed/4.5 Bath	2,937	865	$7,125,000	$25,384	1.295%	1.715%	$3,788	$2,299	$836	$6,087	$4,623
1501	2 Bed/2.5 Bath	1,373		$2,700,000	$11,193	0.571%	0.756%	$1,670	$1,014	$368	$2,684	$2,039
1502	5 Bed/4.5 Bath	2,937		$7,025,000	$23,706	1.209%	1.602%	$3,537	$2,147	$780	$5,685	$4,318

SCHEDULE A

THE HARRISON CONDOMINIUM
205 WEST 76TH STREET
NEW YORK, NEW YORK 10023

OFFERING PRICES & OTHER RELATED INFORMATION

PROJECTED COMMON CHARGES & REAL ESTATE TAXES ARE FOR THE FIRST YEAR OF CONDOMINIUM OPERATION
JANUARY 1, 2009 - DECEMBER 31, 2009

Unit	Number Bedrooms/ Bathrooms/Alcoves	Approximate Square Footage (2)	Approximate Terrace Sq. Footage (2)	Offering Price (3)	Additional Amount Due for Purchase Price for Resident Manager's Unit (8)	Common Interest (4)	Residential Common Interest (6)	Projected Monthly Common Charges (5)	Projected Monthly Real Estate Taxes without 421-A Exemption (6)	Projected Monthly Real Estate Taxes with 421-A Exemption (7)	Projected Monthly Common Charges & Real Estate Tax without 421-A (6)	Projected Monthly Common Charges & Real Estate Tax with 421-A (7)
1601	2 Bed/2.5 Bath	1,373		$2,600,000	$11,209	0.572%	0.757%	$1,673	$1,015	$369	$2,688	$2,041
1602	4 Bed/3.5 Bath	2,347	590	$5,775,000	$20,182	1.030%	1.364%	$3,011	$1,828	$664	$4,839	$3,676
PH1A-S	2 Bed/2.5 Bath	1,373		$2,750,000	$11,225	0.573%	0.759%	$1,675	$1,017	$369	$2,692	$2,044
PH1B-S	3 Bed/3.5 Bath	2,053	297	$4,600,000	$17,260	0.880%	1.166%	$2,575	$1,563	$568	$4,139	$3,143
PH2A-S	2 Bed/2.5 Bath	1,373		$2,825,000	$11,241	0.573%	0.760%	$1,677	$1,018	$370	$2,695	$2,047
PH2B-S	3 Bed/3.5 Bath	2,053		$4,500,000	$16,682	0.851%	1.127%	$2,489	$1,511	$549	$4,000	$3,038
PH3A-S	2 Bed/2.5 Bath	1,373		$2,900,000	$11,257	0.574%	0.761%	$1,680	$1,020	$371	$2,699	$2,050
PH3B-S	3 Bed/3.5 Bath	2,053		$4,800,000	$16,698	0.852%	1.128%	$2,491	$1,512	$550	$4,004	$3,041
North Tower:												
4A	1 Bed/1 Bath	862		$975,000	$6,945	0.354%	0.469%	$1,036	$629	$229	$1,665	$1,265
4B	2 Bed/2 Bath	1,065		$1,595,000	$8,569	0.437%	0.579%	$1,279	$776	$282	$2,055	$1,561
4C	1 Bed/1 Bath	716		$1,075,000	$5,777	0.295%	0.390%	$862	$523	$190	$1,385	$1,052
4D	1 Bed/1 Bath	706		$1,025,000	$5,697	0.291%	0.385%	$850	$516	$188	$1,366	$1,037
4E	2 Bed/2.5 Bath	1,191		$1,860,000	$9,577	0.489%	0.647%	$1,429	$867	$315	$2,296	$1,744
4F	2 Bed/Den/3 Bath	1,572		$2,825,000	$12,625	0.644%	0.853%	$1,884	$1,144	$416	$3,027	$2,299
4G	2 Bed/2 Bath	1,047	277	$1,670,000	$8,979	0.458%	0.607%	$1,340	$813	$296	$2,153	$1,635
4H	2 Bed/2.5 Bath	1,340	391	$2,050,000	$11,343	0.579%	0.766%	$1,693	$1,027	$373	$2,720	$2,066
4J	2 Bed/2.5 Bath	1,367	498	$1,785,000	$11,963	0.610%	0.808%	$1,785	$1,084	$394	$2,869	$2,179
4L	1 Bed/Alcove/2 Bath	1,011	611	$1,550,000	$10,041	0.512%	0.679%	$1,498	$909	$331	$2,408	$1,829
5A	3 Bed/2.5 Bath	1,653		$2,700,000	$13,289	0.678%	0.898%	$1,983	$1,204	$437	$3,187	$2,420
5B	2 Bed/2 Bath	1,065		$1,620,000	$8,585	0.438%	0.580%	$1,281	$778	$283	$2,059	$1,564
5C	1 Bed/1 Bath	716		$1,085,000	$5,793	0.296%	0.391%	$864	$525	$191	$1,389	$1,055
5D	1 Bed/1 Bath	706		$1,085,000	$5,713	0.291%	0.386%	$852	$517	$188	$1,370	$1,040
5E	2 Bed/2.5 Bath	1,191		$1,895,000	$9,593	0.489%	0.648%	$1,431	$869	$316	$2,300	$1,747
5F	2 Bed/Den/3 Bath	1,572		$2,875,000	$12,641	0.645%	0.854%	$1,886	$1,145	$416	$3,031	$2,302
5G	2 Bed/2 Bath	1,047		$1,490,000	$8,441	0.431%	0.570%	$1,259	$765	$278	$2,024	$1,537
5H	2 Bed/2.5 Bath	1,340		$1,825,000	$10,577	0.540%	0.715%	$1,578	$958	$348	$2,536	$1,926
5J	1 Bed/Alcove/2 Bath	839		$1,135,000	$6,769	0.345%	0.457%	$1,010	$613	$223	$1,623	$1,233
5K	Studio/1 Bath	532		$745,000	$4,320	0.220%	0.292%	$645	$391	$142	$1,036	$787
5L	1 Bed/Alcove/2 Bath	1,011		$1,335,000	$8,153	0.416%	0.551%	$1,216	$738	$268	$1,955	$1,485
6A	3 Bed/2.5 Bath	1,653		$2,750,000	$13,305	0.679%	0.899%	$1,985	$1,205	$438	$3,190	$2,423
6B	2 Bed/2 Bath	1,065		$1,645,000	$8,601	0.439%	0.581%	$1,283	$779	$283	$2,062	$1,566
6C	1 Bed/1 Bath	716		$1,095,000	$5,809	0.296%	0.393%	$867	$526	$191	$1,393	$1,058
6D	1 Bed/1 Bath	706		$1,095,000	$5,729	0.292%	0.387%	$855	$519	$189	$1,374	$1,043
6E	2 Bed/2.5 Bath	1,191		$1,925,000	$9,609	0.490%	0.649%	$1,434	$870	$316	$2,304	$1,750
6F	2 Bed/Den/3 Bath	1,572		$2,925,000	$12,657	0.646%	0.855%	$1,889	$1,146	$417	$3,035	$2,305
6G	2 Bed/2 Bath	1,047		$1,520,000	$8,457	0.431%	0.571%	$1,262	$766	$278	$2,028	$1,540
6H	2 Bed/2.5 Bath	1,340		$1,845,000	$10,593	0.540%	0.716%	$1,581	$960	$349	$2,540	$1,929
6J	1 Bed/Alcove/2 Bath	839		$1,160,000	$6,785	0.346%	0.458%	$1,012	$615	$223	$1,627	$1,236
6K	Studio/1 Bath	532		$755,000	$4,336	0.221%	0.293%	$647	$393	$143	$1,040	$790
6L	1 Bed/Alcove/2 Bath	1,011		$1,350,000	$8,169	0.417%	0.552%	$1,219	$740	$269	$1,959	$1,488
7A	3 Bed/3 Bath	1,653		$2,820,000	$13,321	0.680%	0.900%	$1,988	$1,207	$438	$3,194	$2,426

SCHEDULE A

THE HARRISON CONDOMINIUM
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JANUARY 1, 2009 - DECEMBER 31, 2009

Unit	Number Bedrooms/ Bathrooms/Alcoves	Approximate Square Footage (2)	Approximate Terrace Sq. Footage (2)	Offering Price (3)	Additional Amount Due for Purchase Price for Resident Manager's Unit (8)	Common Interest (4)	Residential Common Interest (6)	Projected Monthly Common Charges (5)	Projected Monthly Real Estate Taxes without 421-A Exemption (6)	Projected Monthly Real Estate Taxes with 421-A Exemption (7)	Projected Monthly Common Charges & Real Estate Tax without 421-A (6)	Projected Monthly Common Charges & Real Estate Tax with 421-A (7)
7B	2 Bed/2 Bath	1,065		$1,685,000	$8,617	0.440%	0.582%	$1,286	$781	$284	$2,066	$1,569
7C	1 Bed/1 Bath	716		$1,105,000	$5,825	0.297%	0.394%	$869	$528	$192	$1,397	$1,061
7D	1 Bed/1 Bath	706		$1,105,000	$5,745	0.293%	0.388%	$857	$520	$189	$1,377	$1,046
7E	2 Bed/2.5 Bath	1,191		$1,960,000	$9,625	0.491%	0.650%	$1,436	$872	$317	$2,308	$1,753
7F	2 Bed/Den/3 Bath	1,572		$2,980,000	$12,673	0.647%	0.856%	$1,891	$1,148	$417	$3,039	$2,308
7G	2 Bed/2 Bath	1,047		$1,580,000	$8,473	0.432%	0.573%	$1,264	$767	$279	$2,032	$1,543
7H	2 Bed/2.5 Bath	1,340		$1,910,000	$10,609	0.541%	0.717%	$1,583	$961	$349	$2,544	$1,932
7J	1 Bed/Alcove/2 Bath	839		$1,355,000	$6,801	0.347%	0.460%	$1,015	$616	$224	$1,631	$1,239
7K	Studio/1 Bath	532		$765,000	$4,352	0.222%	0.294%	$649	$394	$143	$1,044	$793
7L	1 Bed/Alcove/2 Bath	1,011		$1,370,000	$8,185	0.418%	0.553%	$1,221	$741	$269	$1,963	$1,491
8A	3 Bed/2.5 Bath	1,653		$3,075,000	$13,337	0.680%	0.901%	$1,990	$1,208	$439	$3,198	$2,429
8B	2 Bed/2 Bath	1,065		$1,730,000	$8,633	0.440%	0.583%	$1,288	$782	$284	$2,070	$1,572
8C	1 Bed/1 Bath	716		$1,115,000	$5,841	0.298%	0.395%	$871	$529	$192	$1,401	$1,064
8D	1 Bed/1 Bath	706		$1,115,000	$5,761	0.294%	0.389%	$860	$522	$190	$1,381	$1,049
8E	2 Bed/2.5 Bath	1,191		$2,010,000	$9,641	0.492%	0.651%	$1,439	$873	$317	$2,312	$1,756
8F	2 Bed/Den/3 Bath	1,572		$3,040,000	$12,689	0.647%	0.857%	$1,893	$1,149	$418	$3,043	$2,311
8G	2 Bed/2 Bath	1,047		$1,615,000	$8,489	0.433%	0.574%	$1,267	$769	$279	$2,036	$1,546
8H	2 Bed/2.5 Bath	1,340		$1,950,000	$10,625	0.542%	0.718%	$1,585	$962	$350	$2,548	$1,935
8J	1 Bed/Alcove/2 Bath	839		$1,375,000	$6,817	0.348%	0.461%	$1,017	$617	$224	$1,635	$1,241
8K	Studio/1 Bath	532		$775,000	$4,368	0.223%	0.295%	$652	$396	$144	$1,047	$796
8L	1 Bed/Alcove/2 Bath	1,011		$1,390,000	$8,201	0.418%	0.554%	$1,224	$743	$270	$1,966	$1,494
9A	3 Bed/2.5 Bath	1,653		$3,175,000	$13,353	0.681%	0.902%	$1,992	$1,210	$440	$3,202	$2,432
9B	2 Bed/2 Bath	1,065		$1,820,000	$8,649	0.441%	0.584%	$1,290	$783	$285	$2,074	$1,575
9C	1 Bed/1 Bath	716		$1,175,000	$5,857	0.299%	0.396%	$874	$530	$193	$1,404	$1,067
9D	1 Bed/1 Bath	706		$1,175,000	$5,777	0.295%	0.390%	$862	$523	$190	$1,385	$1,052
9E	2 Bed/2.5 Bath	1,191		$2,105,000	$9,657	0.493%	0.653%	$1,441	$875	$318	$2,316	$1,759
9F	2 Bed/Den/3 Bath	1,572		$3,125,000	$12,705	0.648%	0.859%	$1,896	$1,151	$418	$3,047	$2,314
9G	2 Bed/2 Bath	1,047		$1,705,000	$8,505	0.434%	0.575%	$1,269	$770	$280	$2,039	$1,549
9H	2 Bed/2.5 Bath	1,340		$1,995,000	$10,641	0.543%	0.719%	$1,588	$964	$350	$2,552	$1,938
9J	1 Bed/Alcove/2 Bath	839		$1,410,000	$6,833	0.349%	0.462%	$1,020	$619	$225	$1,638	$1,244
9K	Studio/1 Bath	532		$785,000	$4,384	0.224%	0.296%	$654	$397	$144	$1,051	$799
9L	1 Bed/Alcove/2 Bath	1,011		$1,470,000	$8,217	0.419%	0.555%	$1,226	$744	$270	$1,970	$1,497
PH1A-N	3 Bed/Den/3.5 Bath	2,129	2,133	$6,000,000	$20,898	1.066%	1.412%	$3,118	$1,893	$688	$5,011	$3,806
PH1B-N	3 Bed/2.5 Bath	1,801	1,093	$4,250,000	$16,650	0.849%	1.125%	$2,484	$1,508	$548	$3,992	$3,032
PH1C-N	4 Bed/3.5 Bath	2,803	488	$6,750,000	$23,608	1.204%	1.595%	$3,523	$2,138	$777	$5,661	$4,300
PH1D-N	2 Bed/2.5 Bath	1,493		$2,000,000	$12,089	0.617%	0.817%	$1,804	$1,095	$398	$2,899	$2,202
PH2A-N	3 Bed/Den/3.5 Bath	2,129		$4,275,000	$17,194	0.877%	1.162%	$2,565	$1,557	$566	$4,123	$3,131
PH2B-N	3 Bed/2.5 Bath	1,801		$3,550,000	$14,569	0.743%	0.985%	$2,174	$1,320	$480	$3,494	$2,653
PH2C-N	4 Bed/3.5 Bath	2,803		$6,250,000	$22,586	1.152%	1.526%	$3,370	$2,046	$743	$5,416	$4,114
PH2D-N	2 Bed/2.5 Bath	1,493		$2,025,000	$12,105	0.618%	0.818%	$1,806	$1,096	$398	$2,903	$2,205
PH3A-N	3 Bed/Den/3.5 Bath	2,129		$4,400,000	$17,210	0.878%	1.163%	$2,568	$1,559	$566	$4,127	$3,134
PH3B-N	3 Bed/2.5 Bath	1,801		$3,600,000	$14,585	0.744%	0.986%	$2,176	$1,321	$480	$3,497	$2,656
PH3C-N	3 Bed/Den/4 Bath	2,641	152	$5,600,000	$21,610	1.102%	1.460%	$3,224	$1,957	$711	$5,182	$3,936
PH3D-N	2 Bed/2.5 Bath	1,493		$2,050,000	$12,121	0.618%	0.819%	$1,809	$1,098	$399	$2,907	$2,208

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PH4A-N	3 Bed/Den/3.5 Bath	2,129		$4,550,000	$17,226	0.879%	1.164%	$2,570	$1,560	$567	$4,131	$3,137
PH4B-N	3 Bed/2.5 Bath	1,801		$3,650,000	$14,601	0.745%	0.987%	$2,179	$1,323	$481	$3,501	$2,659
PH4C-N	3 Bed/Den/4 Bath	2,641		$5,625,000	$21,322	1.088%	1.441%	$3,181	$1,931	$702	$5,113	$3,883
PH4D-N	2 Bed/2.5 Bath	1,493		$2,075,000	$12,137	0.619%	0.820%	$1,811	$1,099	$400	$2,910	$2,211
Comm A	NOT OFFERED	13,658				3.761%		$1,982				
Comm B	NOT OFFERED	29,097				8.012%		$4,222				
Comm C	NOT OFFERED	25,154				6.926%		$3,650				
Garage Unit	NOT OFFERED	21,093				5.808%		$3,061				
		269,940	**9,088**	**$315,410,000**	**$1,470,000**	**100.000%**	**100.000%**	**$233,724**	**$134,044**	**$48,713**	**$367,768**	**$282,436**

THIRD AMENDMENT
TO
CONDOMINIUM OFFERING PLAN
FOR
THE HARRISON CONDOMINIUM

This Third Amendment (this "Amendment") modifies and supplements the terms of the Condominium Offering Plan for the premises known as The Harrison Condominium, 205 West 76th Street, New York, New York 10023, first accepted for filing on December 11, 2007 (as amended, the "Plan") and is incorporated into and should be read in conjunction with the Plan. The terms of this Amendment are as follows:

1. **Purpose of Amendment**

The purpose of this amendment is to effect a price change with respect to certain Units owned by Amsterdam & 76th Associates, LLC ("Sponsor").

2. **Increase in Certain Purchase Prices**

Schedule A of the Plan is hereby amended by increasing the Purchase Prices of those Units shown on Exhibit 1 annexed hereto to the new prices set forth for such Units on such Exhibit. Sponsor reserves the right to revise further the Purchase Prices and other terms of sale of the Units in accordance with the Plan, except that no such change shall affect any Unit for which an Agreement for purchase is then in effect without the consent of the Purchaser thereof.

3. **Definitions**

Except as herein defined, all capitalized terms used in this Amendment which are defined in the Plan shall have the respective meaning ascribed to such terms in the Plan.

4. **Incorporation of the Plan**

The Plan, as modified and supplemented by this Amendment, is incorporated herein by reference with the same force and effect as if set forth at length.

5. **No Material Changes in the Plan**

There have been no material changes in the Plan except as set forth in this Amendment. The Plan, as hereby amended, does not knowingly omit any material fact.

Dated: January 14, 2008

SPONSOR:

AMSTERDAM & 76TH ASSOCIATES, LLC

SCHEDULE A

THE HARRISON CONDOMINIUM
205 WEST 76TH STREET
NEW YORK, NEW YORK 10023

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South Tower:												
301	2 Bed/2 Bath	1,307		$1,775,000	$10,489	0.535%	0.709%	$1,565	$950	$345	$2,515	$1,910
302	2 Bed/2 Bath	1,226	380	$1,600,000	$10,601	0.541%	0.716%	$1,582	$960	$349	$2,542	$1,931
303	1 Bed/Alcove/2 Bath	991	368	$1,400,000	$8,697	0.444%	0.588%	$1,298	$788	$286	$2,085	$1,584
304	3 Bed/2.5 Bath	1,926		$2,950,000	$15,441	0.788%	1.043%	$2,304	$1,399	$508	$3,703	$2,812
401	2 Bed/2 Bath	1,307		$1,785,000	$10,505	0.536%	0.710%	$1,567	$952	$346	$2,519	$1,913
402	2 Bed/2 Bath	1,226		$1,470,000	$0	0.503%	0.666%	$1,471	$893	$324	$2,364	$1,795
404	3 Bed/Alcove/2.5 Bath	1,926		$3,030,000	$15,457	0.789%	1.045%	$2,306	$1,400	$509	$3,707	$2,815
501	2 Bed/2 Bath	1,307		$1,795,000	$10,521	0.537%	0.711%	$1,570	$953	$346	$2,523	$1,916
502	2 Bed/2 Bath	1,226		$1,475,000	$9,873	0.504%	0.667%	$1,473	$894	$325	$2,367	$1,798
503	1 Bed/1 Bath	826		$1,025,000	$6,673	0.340%	0.451%	$996	$604	$220	$1,600	$1,215
504	4 Bed/Alcove/3.5 Bath	2,667		$4,675,000	$21,402	1.092%	1.446%	$3,193	$1,939	$704	$5,132	$3,898
601	2 Bed/2 Bath	1,307		$1,825,000	$10,537	0.538%	0.712%	$1,572	$954	$347	$2,527	$1,919
602	2 Bed/2 Bath	1,226		$1,485,000	$9,889	0.504%	0.668%	$1,476	$896	$326	$2,371	$1,801
603	1 Bed/1 Bath	826		$1,035,000	$6,689	0.341%	0.452%	$998	$606	$220	$1,604	$1,218
604	4 Bed/Alcove/3.5 Bath	2,667		$4,775,000	$21,418	1.093%	1.447%	$3,196	$1,940	$705	$5,136	$3,901
701	2 Bed/2 Bath	1,307		$2,025,000	$10,553	0.538%	0.713%	$1,575	$956	$347	$2,530	$1,922
702	2 Bed/2 Bath	1,226		$1,495,000	$9,905	0.505%	0.669%	$1,478	$897	$326	$2,375	$1,804
703	1 Bed/1 Bath	826		$1,045,000	$6,705	0.342%	0.453%	$1,000	$607	$221	$1,608	$1,221
704	4 Bed/3.5 Bath	2,398	269	$4,425,000	$19,820	1.011%	1.339%	$2,957	$1,795	$652	$4,753	$3,610
801	2 Bed/2 Bath	1,307		$2,050,000	$10,569	0.539%	0.714%	$1,577	$957	$348	$2,534	$1,925
802	2 Bed/2 Bath	1,226		$1,600,000	$9,921	0.506%	0.670%	$1,480	$899	$327	$2,379	$1,807
803	1 Bed/1 Bath	826		$1,095,000	$6,721	0.343%	0.454%	$1,003	$609	$221	$1,612	$1,224
804	4 Bed/3.5 Bath	2,398		$4,300,000	$19,298	0.984%	1.304%	$2,879	$1,748	$635	$4,627	$3,515
901	2 Bed/2 Bath	1,307		$2,075,000	$10,585	0.540%	0.715%	$1,579	$959	$348	$2,538	$1,928
902	2 Bed/2 Bath	1,226		$1,695,000	$9,937	0.507%	0.671%	$1,483	$900	$327	$2,383	$1,810
903	1 Bed/1 Bath	826		$1,115,000	$6,737	0.344%	0.455%	$1,005	$610	$222	$1,615	$1,227
904	4 Bed/3.5 Bath	2,398		$4,350,000	$19,314	0.985%	1.305%	$2,882	$1,749	$636	$4,631	$3,518
1001	2 Bed/2 Bath	1,307		$2,125,000	$10,601	0.541%	0.716%	$1,582	$960	$349	$2,542	$1,931
1002	2 Bed/2 Bath	1,226		$1,720,000	$9,953	0.508%	0.673%	$1,485	$902	$328	$2,387	$1,813
1003	1 Bed/1 Bath	826		$1,135,000	$6,753	0.344%	0.456%	$1,008	$612	$222	$1,619	$1,230
1004	4 Bed/3.5 Bath	2,398		$4,400,000	$19,330	0.986%	1.306%	$2,884	$1,751	$636	$4,635	$3,520
1101	2 Bed/2 Bath	1,307		$2,175,000	$10,617	0.542%	0.717%	$1,584	$962	$349	$2,546	$1,934
1102	2 Bed/2 Bath	1,226		$1,745,000	$9,969	0.509%	0.674%	$1,487	$903	$328	$2,390	$1,816
1103	1 Bed/1 Bath	826		$1,155,000	$6,769	0.345%	0.457%	$1,010	$613	$223	$1,623	$1,233
1104	4 Bed/3.5 Bath	2,398		$4,550,000	$19,346	0.987%	1.307%	$2,887	$1,752	$637	$4,639	$3,523
1201	2 Bed/2 Bath	1,307		$2,225,000	$10,633	0.542%	0.719%	$1,587	$963	$350	$2,550	$1,937
1202	2 Bed/2 Bath	1,226		$1,785,000	$9,985	0.509%	0.675%	$1,490	$904	$329	$2,394	$1,819
1203	1 Bed/1 Bath	826		$1,175,000	$6,785	0.346%	0.458%	$1,012	$615	$223	$1,627	$1,236
1204	4 Bed/3.5 Bath	2,398		$4,600,000	$19,362	0.988%	1.308%	$2,889	$1,754	$637	$4,643	$3,526
1401	2 Bed/2.5 Bath	1,373	676	$2,950,000	$12,453	0.635%	0.842%	$1,858	$1,128	$410	$2,986	$2,268
1402	5 Bed/4.5 Bath	2,937	865	$7,125,000	$25,384	1.295%	1.715%	$3,788	$2,299	$836	$6,087	$4,623
1501	2 Bed/2.5 Bath	1,373		$2,700,000	$11,193	0.571%	0.756%	$1,670	$1,014	$368	$2,684	$2,039
1502	5 Bed/4.5 Bath	2,937		$7,025,000	$23,706	1.209%	1.602%	$3,537	$2,147	$780	$5,685	$4,318

SCHEDULE A

THE HARRISON CONDOMINIUM
205 WEST 76TH STREET
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OFFERING PRICES & OTHER RELATED INFORMATION

PROJECTED COMMON CHARGES & REAL ESTATE TAXES ARE FOR
THE FIRST YEAR OF CONDOMINIUM OPERATION
JANUARY 1, 2009 - DECEMBER 31, 2009

Unit	Number Bedrooms/ Bathrooms/Alcoves	Approximate Square Footage (2)	Approximate Terrace Sq. Footage (2)	Offering Price (3)	Additional Amount Due for Purchase Price for Resident Manager's Unit (8)	Common Interest (4)	Residential Common Interest (6)	Projected Monthly Common Charges (5)	Projected Monthly Real Estate Taxes without 421-A Exemption (6)	Projected Monthly Real Estate Taxes with 421-A Exemption (7)	Projected Monthly Common Charges & Real Estate Tax without 421-A (6)	Projected Monthly Common Charges & Real Estate Tax with 421-A (7)
1601	2 Bed/2.5 Bath	1,373		$2,600,000	$11,209	0.572%	0.757%	$1,673	$1,015	$369	$2,688	$2,041
1602	4 Bed/3.5 Bath	2,347	590	$5,775,000	$20,182	1.030%	1.364%	$3,011	$1,828	$664	$4,839	$3,676
PH1A-S	2 Bed/2.5 Bath	1,373		$2,750,000	$11,225	0.573%	0.759%	$1,675	$1,017	$369	$2,692	$2,044
PH1B-S	3 Bed/3.5 Bath	2,053	297	$4,600,000	$17,260	0.880%	1.166%	$2,575	$1,563	$568	$4,139	$3,143
PH2A-S	2 Bed/2.5 Bath	1,373		$2,825,000	$11,241	0.573%	0.760%	$1,677	$1,018	$370	$2,695	$2,047
PH2B-S	3 Bed/3.5 Bath	2,053		$4,500,000	$16,682	0.851%	1.127%	$2,489	$1,511	$549	$4,000	$3,038
PH3A-S	2 Bed/2.5 Bath	1,373		$2,900,000	$11,257	0.574%	0.761%	$1,680	$1,020	$371	$2,699	$2,050
PH3B-S	3 Bed/3.5 Bath	2,053		$4,800,000	$16,698	0.852%	1.128%	$2,491	$1,512	$550	$4,004	$3,041
North Tower:												
4A	1 Bed/1 Bath	862		$975,000	$6,945	0.354%	0.469%	$1,036	$629	$229	$1,665	$1,265
4B	2 Bed/2 Bath	1,065		$1,595,000	$8,569	0.437%	0.579%	$1,279	$776	$282	$2,055	$1,561
4C	1 Bed/1 Bath	716		$1,075,000	$5,777	0.295%	0.390%	$862	$523	$190	$1,385	$1,052
4D	1 Bed/1 Bath	706		$1,025,000	$5,697	0.291%	0.385%	$850	$516	$188	$1,366	$1,037
4E	2 Bed/2.5 Bath	1,191		$1,860,000	$9,577	0.489%	0.647%	$1,429	$867	$315	$2,296	$1,744
4F	2 Bed/Den/3 Bath	1,572		$2,825,000	$12,625	0.644%	0.853%	$1,884	$1,144	$416	$3,027	$2,299
4G	2 Bed/2 Bath	1,047	277	$1,670,000	$8,979	0.458%	0.607%	$1,340	$813	$296	$2,153	$1,635
4H	2 Bed/2.5 Bath	1,340	391	$2,050,000	$11,343	0.579%	0.766%	$1,693	$1,027	$373	$2,720	$2,066
4J	2 Bed/2.5 Bath	1,367	498	$1,785,000	$11,963	0.610%	0.808%	$1,785	$1,084	$394	$2,869	$2,179
4L	1 Bed/Alcove/2 Bath	1,011	611	$1,550,000	$10,041	0.512%	0.679%	$1,498	$909	$331	$2,408	$1,829
5A	3 Bed/2.5 Bath	1,653		$2,700,000	$13,289	0.678%	0.898%	$1,983	$1,204	$437	$3,187	$2,420
5B	2 Bed/2 Bath	1,065		$1,620,000	$8,585	0.438%	0.580%	$1,281	$778	$283	$2,059	$1,564
5C	1 Bed/1 Bath	716		$1,085,000	$5,793	0.296%	0.391%	$864	$525	$191	$1,389	$1,055
5D	1 Bed/1 Bath	706		$1,085,000	$5,713	0.291%	0.386%	$852	$517	$188	$1,370	$1,040
5E	2 Bed/2.5 Bath	1,191		$1,895,000	$9,593	0.489%	0.648%	$1,431	$869	$316	$2,300	$1,747
5F	2 Bed/Den/3 Bath	1,572		$2,875,000	$12,641	0.645%	0.854%	$1,886	$1,145	$416	$3,031	$2,302
5G	2 Bed/2 Bath	1,047		$1,490,000	$8,441	0.431%	0.570%	$1,259	$765	$278	$2,024	$1,537
5H	2 Bed/2.5 Bath	1,340		$1,825,000	$10,577	0.540%	0.715%	$1,578	$958	$348	$2,536	$1,926
5J	1 Bed/Alcove/2 Bath	839		$1,135,000	$6,769	0.345%	0.457%	$1,010	$613	$223	$1,623	$1,233
5K	Studio/1 Bath	532		$745,000	$4,320	0.220%	0.292%	$645	$391	$142	$1,036	$787
5L	1 Bed/Alcove/2 Bath	1,011		$1,335,000	$8,153	0.416%	0.551%	$1,216	$738	$268	$1,955	$1,485
6A	3 Bed/2.5 Bath	1,653		$2,750,000	$13,305	0.679%	0.899%	$1,985	$1,205	$438	$3,190	$2,423
6B	2 Bed/2 Bath	1,065		$1,645,000	$8,601	0.439%	0.581%	$1,283	$779	$283	$2,062	$1,566
6C	1 Bed/1 Bath	716		$1,095,000	$5,809	0.296%	0.393%	$867	$526	$191	$1,393	$1,058
6D	1 Bed/1 Bath	706		$1,095,000	$5,729	0.292%	0.387%	$855	$519	$189	$1,374	$1,043
6E	2 Bed/2.5 Bath	1,191		$1,925,000	$9,609	0.490%	0.649%	$1,434	$870	$316	$2,304	$1,750
6F	2 Bed/Den/3 Bath	1,572		$2,925,000	$12,657	0.646%	0.855%	$1,889	$1,146	$417	$3,035	$2,305
6G	2 Bed/2 Bath	1,047		$1,520,000	$8,457	0.431%	0.571%	$1,262	$766	$278	$2,028	$1,540
6H	2 Bed/2.5 Bath	1,340		$1,845,000	$10,593	0.540%	0.716%	$1,581	$960	$349	$2,540	$1,929
6J	1 Bed/Alcove/2 Bath	839		$1,160,000	$6,785	0.346%	0.458%	$1,012	$615	$223	$1,627	$1,236
6K	Studio/1 Bath	532		$755,000	$4,336	0.221%	0.293%	$647	$393	$143	$1,040	$790
6L	1 Bed/Alcove/2 Bath	1,011		$1,350,000	$8,169	0.417%	0.552%	$1,219	$740	$269	$1,959	$1,488
7A	3 Bed/3 Bath	1,653		$2,820,000	$13,321	0.680%	0.900%	$1,988	$1,207	$438	$3,194	$2,426

SCHEDULE A

THE HARRISON CONDOMINIUM
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OFFERING PRICES & OTHER RELATED INFORMATION

PROJECTED COMMON CHARGES & REAL ESTATE TAXES ARE FOR
THE FIRST YEAR OF CONDOMINIUM OPERATION
JANUARY 1, 2009 - DECEMBER 31, 2009

Unit	Number Bedrooms/ Bathrooms/Alcoves	Approximate Square Footage (2)	Approximate Terrace Sq. Footage (2)	Offering Price (3)	Additional Amount Due for Purchase Price for Resident Manager's Unit (8)	Common Interest (4)	Residential Common Interest (6)	Projected Monthly Common Charges (5)	Projected Monthly Real Estate Taxes without 421-A Exemption (6)	Projected Monthly Real Estate Taxes with 421-A Exemption (7)	Projected Monthly Common Charges & Real Estate Tax without 421-A (6)	Projected Monthly Common Charges & Real Estate Tax with 421-A (7)
7B	2 Bed/2 Bath	1,065		$1,685,000	$8,617	0.440%	0.582%	$1,286	$781	$284	$2,066	$1,569
7C	1 Bed/1 Bath	716		$1,105,000	$5,825	0.297%	0.394%	$869	$528	$192	$1,397	$1,061
7D	1 Bed/1 Bath	706		$1,105,000	$5,745	0.293%	0.388%	$857	$520	$189	$1,377	$1,046
7E	2 Bed/2.5 Bath	1,191		$1,960,000	$9,625	0.491%	0.650%	$1,436	$872	$317	$2,308	$1,753
7F	2 Bed/Den/3 Bath	1,572		$2,980,000	$12,673	0.647%	0.856%	$1,891	$1,148	$417	$3,039	$2,308
7G	2 Bed/2 Bath	1,047		$1,580,000	$8,473	0.432%	0.573%	$1,264	$767	$279	$2,032	$1,543
7H	2 Bed/2.5 Bath	1,340		$1,910,000	$10,609	0.541%	0.717%	$1,583	$961	$349	$2,544	$1,932
7J	1 Bed/Alcove/2 Bath	839		$1,355,000	$6,801	0.347%	0.460%	$1,015	$616	$224	$1,631	$1,239
7K	Studio/1 Bath	532		$765,000	$4,352	0.222%	0.294%	$649	$394	$143	$1,044	$793
7L	1 Bed/Alcove/2 Bath	1,011		$1,370,000	$8,185	0.418%	0.553%	$1,221	$741	$269	$1,963	$1,491
8A	3 Bed/2.5 Bath	1,653		$3,075,000	$13,337	0.680%	0.901%	$1,990	$1,208	$439	$3,198	$2,429
8B	2 Bed/2 Bath	1,065		$1,730,000	$8,633	0.440%	0.583%	$1,288	$782	$284	$2,070	$1,572
8C	1 Bed/1 Bath	716		$1,115,000	$5,841	0.298%	0.395%	$871	$529	$192	$1,401	$1,064
8D	1 Bed/1 Bath	706		$1,115,000	$5,761	0.294%	0.389%	$860	$522	$190	$1,381	$1,049
8E	2 Bed/2.5 Bath	1,191		$2,010,000	$9,641	0.492%	0.651%	$1,439	$873	$317	$2,312	$1,756
8F	2 Bed/Den/3 Bath	1,572		$3,040,000	$12,689	0.647%	0.857%	$1,893	$1,149	$418	$3,043	$2,311
8G	2 Bed/2 Bath	1,047		$1,615,000	$8,489	0.433%	0.574%	$1,267	$769	$279	$2,036	$1,546
8H	2 Bed/2.5 Bath	1,340		$1,950,000	$10,625	0.542%	0.718%	$1,585	$962	$350	$2,548	$1,935
8J	1 Bed/Alcove/2 Bath	839		$1,375,000	$6,817	0.348%	0.461%	$1,017	$617	$224	$1,635	$1,241
8K	Studio/1 Bath	532		$775,000	$4,368	0.223%	0.295%	$652	$396	$144	$1,047	$796
8L	1 Bed/Alcove/2 Bath	1,011		$1,390,000	$8,201	0.418%	0.554%	$1,224	$743	$270	$1,966	$1,494
9A	3 Bed/2.5 Bath	1,653		$3,175,000	$13,353	0.681%	0.902%	$1,992	$1,210	$440	$3,202	$2,432
9B	2 Bed/2 Bath	1,065		$1,820,000	$8,649	0.441%	0.584%	$1,290	$783	$285	$2,074	$1,575
9C	1 Bed/1 Bath	716		$1,175,000	$5,857	0.299%	0.396%	$874	$530	$193	$1,404	$1,067
9D	1 Bed/1 Bath	706		$1,175,000	$5,777	0.295%	0.390%	$862	$523	$190	$1,385	$1,052
9E	2 Bed/2.5 Bath	1,191		$2,105,000	$9,657	0.493%	0.653%	$1,441	$875	$318	$2,316	$1,759
9F	2 Bed/Den/3 Bath	1,572		$3,125,000	$12,705	0.648%	0.859%	$1,896	$1,151	$418	$3,047	$2,314
9G	2 Bed/2 Bath	1,047		$1,705,000	$8,505	0.434%	0.575%	$1,269	$770	$280	$2,039	$1,549
9H	2 Bed/2.5 Bath	1,340		$1,995,000	$10,641	0.543%	0.719%	$1,588	$964	$350	$2,552	$1,938
9J	1 Bed/Alcove/2 Bath	839		$1,410,000	$6,833	0.349%	0.462%	$1,020	$619	$225	$1,638	$1,244
9K	Studio/1 Bath	532		$785,000	$4,384	0.224%	0.296%	$654	$397	$144	$1,051	$799
9L	1 Bed/Alcove/2 Bath	1,011		$1,470,000	$8,217	0.419%	0.555%	$1,226	$744	$270	$1,970	$1,497
PH1A-N	3 Bed/Den/3.5 Bath	2,129	2,133	$6,000,000	$20,898	1.066%	1.412%	$3,118	$1,893	$688	$5,011	$3,806
PH1B-N	3 Bed/2.5 Bath	1,801	1,093	$4,250,000	$16,650	0.849%	1.125%	$2,484	$1,508	$548	$3,992	$3,032
PH1C-N	4 Bed/3.5 Bath	2,803	488	$6,750,000	$23,608	1.204%	1.595%	$3,523	$2,138	$777	$5,661	$4,300
PH1D-N	2 Bed/2.5 Bath	1,493		$2,000,000	$12,089	0.617%	0.817%	$1,804	$1,095	$398	$2,899	$2,202
PH2A-N	3 Bed/Den/3.5 Bath	2,129		$4,125,000	$17,194	0.877%	1.162%	$2,565	$1,557	$566	$4,123	$3,131
PH2B-N	3 Bed/2.5 Bath	1,801		$3,550,000	$14,569	0.743%	0.985%	$2,174	$1,320	$480	$3,494	$2,653
PH2C-N	4 Bed/3.5 Bath	2,803		$6,250,000	$22,586	1.152%	1.526%	$3,370	$2,046	$743	$5,416	$4,114
PH2D-N	2 Bed/2.5 Bath	1,493		$2,025,000	$12,105	0.618%	0.818%	$1,806	$1,096	$398	$2,903	$2,205
PH3A-N	3 Bed/Den/3.5 Bath	2,129		$4,250,000	$17,210	0.878%	1.163%	$2,568	$1,559	$566	$4,127	$3,134
PH3B-N	3 Bed/2.5 Bath	1,801		$3,600,000	$14,585	0.744%	0.986%	$2,176	$1,321	$480	$3,497	$2,656
PH3C-N	3 Bed/Den/4 Bath	2,641	152	$5,600,000	$21,610	1.102%	1.460%	$3,224	$1,957	$711	$5,182	$3,936
PH3D-N	2 Bed/2.5 Bath	1,493		$2,050,000	$12,121	0.618%	0.819%	$1,809	$1,098	$399	$2,907	$2,208

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THE FIRST YEAR OF CONDOMINIUM OPERATION
JANUARY 1, 2009 - DECEMBER 31, 2009

Unit	Number Bedrooms/ Bathrooms/Alcoves	Approximate Square Footage (2)	Approximate Terrace Sq. Footage (2)	Offering Price (3)	Additional Amount Due for Purchase Price for Resident Manager's Unit (8)	Common Interest (4)	Residential Common Interest (6)	Projected Monthly Common Charges (5)	Projected Monthly Real Estate Taxes without 421-A Exemption (6)	Projected Monthly Real Estate Taxes with 421-A Exemption (7)	Projected Monthly Common Charges & Real Estate Tax without 421-A (6)	Projected Monthly Common Charges & Real Estate Tax with 421-A (7)
PH4A-N	3 Bed/Den/3.5 Bath	2,129		$4,400,000	$17,226	0.879%	1.164%	$2,570	$1,560	$567	$4,131	$3,137
PH4B-N	3 Bed/2.5 Bath	1,801		$3,650,000	$14,601	0.745%	0.987%	$2,179	$1,323	$481	$3,501	$2,659
PH4C-N	3 Bed/Den/4 Bath	2,641		$5,625,000	$21,322	1.088%	1.441%	$3,181	$1,931	$702	$5,113	$3,883
PH4D-N	2 Bed/2.5 Bath	1,493		$2,075,000	$12,137	0.619%	0.820%	$1,811	$1,099	$400	$2,910	$2,211
Comm A	NOT OFFERED	13,658				3.761%		$1,982				
Comm B	NOT OFFERED	29,097				8.012%		$4,222				
Comm C	NOT OFFERED	25,154				6.926%		$3,650				
Garage Unit	NOT OFFERED	21,093				5.808%		$3,061				
		269,940	9,088	$314,960,000	$1,470,000	100.000%	100.000%	$233,724	$134,044	$48,713	$367,768	$282,436

SECOND AMENDMENT
TO
CONDOMINIUM OFFERING PLAN
FOR
THE HARRISON CONDOMINIUM

This Second Amendment (this "Amendment") modifies and supplements the terms of the Condominium Offering Plan for the premises known as The Harrison Condominium, 205 West 76th Street, New York, New York 10023, first accepted for filing on December 11, 2007 (as amended, the "Plan") and is incorporated into and should be read in conjunction with the Plan. The terms of this Amendment are as follows:

1. **Purpose of Amendment**

The purpose of this amendment is to effect a price change with respect to certain Units owned by Amsterdam & 76th Associates, LLC ("Sponsor").

2. **Increase in Certain Purchase Prices**

Schedule A of the Plan is hereby amended by increasing the Purchase Prices of those Units shown on Exhibit 1 annexed hereto to the new prices set forth for such Units on such Exhibit. Sponsor reserves the right to revise further the Purchase Prices and other terms of sale of the Units in accordance with the Plan, except that no such change shall affect any Unit for which an Agreement for purchase is then in effect without the consent of the Purchaser thereof.

3. **Definitions**

Except as herein defined, all capitalized terms used in this Amendment which are defined in the Plan shall have the respective meaning ascribed to such terms in the Plan.

4. **Incorporation of the Plan**

The Plan, as modified and supplemented by this Amendment, is incorporated herein by reference with the same force and effect as if set forth at length.

5. **No Material Changes in the Plan**

There have been no material changes in the Plan except as set forth in this Amendment. The Plan, as hereby amended, does not knowingly omit any material fact.

Dated: December 26, 2007

SPONSOR:

AMSTERDAM & 76TH ASSOCIATES, LLC

SCHEDULE A

THE HARRISON CONDOMINIUM
205 WEST 76TH STREET
NEW YORK, NEW YORK 10023

OFFERING PRICES & OTHER RELATED INFORMATION

PROJECTED COMMON CHARGES & REAL ESTATE TAXES ARE FOR
THE FIRST YEAR OF CONDOMINIUM OPERATION
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South Tower:												
301	2 Bed/2 Bath	1,307		$1,675,000	$10,489	0.535%	0.709%	$1,565	$950	$345	$2,515	$1,910
302	2 Bed/2 Bath	1,226	380	$1,600,000	$10,601	0.541%	0.716%	$1,582	$960	$349	$2,542	$1,931
303	1 Bed/Alcove/2 Bath	991	368	$1,300,000	$8,697	0.444%	0.588%	$1,298	$788	$286	$2,085	$1,584
304	3 Bed/2.5 Bath	1,926		$2,950,000	$15,441	0.788%	1.043%	$2,304	$1,399	$508	$3,703	$2,812
401	2 Bed/2 Bath	1,307		$1,685,000	$10,505	0.536%	0.710%	$1,567	$952	$346	$2,519	$1,913
402	2 Bed/2 Bath	1,226		$1,470,000	$0	0.503%	0.666%	$1,471	$893	$324	$2,364	$1,795
404	3 Bed/Alcove/2.5 Bath	1,926		$3,050,000	$15,457	0.789%	1.045%	$2,306	$1,400	$509	$3,707	$2,815
501	2 Bed/2 Bath	1,307		$1,695,000	$10,521	0.537%	0.711%	$1,570	$953	$346	$2,523	$1,916
502	2 Bed/2 Bath	1,226		$1,475,000	$9,873	0.504%	0.667%	$1,473	$894	$325	$2,367	$1,798
503	1 Bed/1 Bath	826		$925,000	$6,673	0.340%	0.451%	$996	$604	$220	$1,600	$1,215
504	4 Bed/Alcove/3.5 Bath	2,667		$4,600,000	$21,402	1.092%	1.446%	$3,193	$1,939	$704	$5,132	$3,898
601	2 Bed/2 Bath	1,307		$1,725,000	$10,537	0.538%	0.712%	$1,572	$954	$347	$2,527	$1,919
602	2 Bed/2 Bath	1,226		$1,485,000	$9,889	0.504%	0.668%	$1,476	$896	$326	$2,371	$1,801
603	1 Bed/1 Bath	826		$935,000	$6,689	0.341%	0.452%	$998	$606	$220	$1,604	$1,218
604	4 Bed/Alcove/3.5 Bath	2,667		$4,700,000	$21,418	1.093%	1.447%	$3,196	$1,940	$705	$5,136	$3,901
701	2 Bed/2 Bath	1,307		$1,775,000	$10,553	0.538%	0.713%	$1,575	$956	$347	$2,530	$1,922
702	2 Bed/2 Bath	1,226		$1,495,000	$9,905	0.505%	0.669%	$1,478	$897	$326	$2,375	$1,804
703	1 Bed/1 Bath	826		$945,000	$6,705	0.342%	0.453%	$1,000	$607	$221	$1,608	$1,221
704	4 Bed/3.5 Bath	2,398	269	$4,425,000	$19,820	1.011%	1.339%	$2,957	$1,795	$652	$4,753	$3,610
801	2 Bed/2 Bath	1,307		$1,925,000	$10,569	0.539%	0.714%	$1,577	$957	$348	$2,534	$1,925
802	2 Bed/2 Bath	1,226		$1,600,000	$9,921	0.506%	0.670%	$1,480	$899	$327	$2,379	$1,807
803	1 Bed/1 Bath	826		$995,000	$6,721	0.343%	0.454%	$1,003	$609	$221	$1,612	$1,224
804	4 Bed/3.5 Bath	2,398		$4,300,000	$19,298	0.984%	1.304%	$2,879	$1,748	$635	$4,627	$3,515
901	2 Bed/2 Bath	1,307		$1,975,000	$10,585	0.540%	0.715%	$1,579	$959	$348	$2,538	$1,928
902	2 Bed/2 Bath	1,226		$1,670,000	$9,937	0.507%	0.671%	$1,483	$900	$327	$2,383	$1,810
903	1 Bed/1 Bath	826		$1,015,000	$6,737	0.344%	0.455%	$1,005	$610	$222	$1,615	$1,227
904	4 Bed/3.5 Bath	2,398		$4,350,000	$19,314	0.985%	1.305%	$2,882	$1,749	$636	$4,631	$3,518
1001	2 Bed/2 Bath	1,307		$2,025,000	$10,601	0.541%	0.716%	$1,582	$960	$349	$2,542	$1,931
1002	2 Bed/2 Bath	1,226		$1,695,000	$9,953	0.508%	0.673%	$1,485	$902	$328	$2,387	$1,813
1003	1 Bed/1 Bath	826		$1,035,000	$6,753	0.344%	0.456%	$1,008	$612	$222	$1,619	$1,230
1004	4 Bed/3.5 Bath	2,398		$4,400,000	$19,330	0.986%	1.306%	$2,884	$1,751	$636	$4,635	$3,520
1101	2 Bed/2 Bath	1,307		$2,075,000	$10,617	0.542%	0.717%	$1,584	$962	$349	$2,546	$1,934
1102	2 Bed/2 Bath	1,226		$1,720,000	$9,969	0.509%	0.674%	$1,487	$903	$328	$2,390	$1,816
1103	1 Bed/1 Bath	826		$1,055,000	$6,769	0.345%	0.457%	$1,010	$613	$223	$1,623	$1,233
1104	4 Bed/3.5 Bath	2,398		$4,550,000	$19,346	0.987%	1.307%	$2,887	$1,752	$637	$4,639	$3,523
1201	2 Bed/2 Bath	1,307		$2,125,000	$10,633	0.542%	0.719%	$1,587	$963	$350	$2,550	$1,937
1202	2 Bed/2 Bath	1,226		$1,760,000	$9,985	0.509%	0.675%	$1,490	$904	$329	$2,394	$1,819
1203	1 Bed/1 Bath	826		$1,075,000	$6,785	0.346%	0.458%	$1,012	$615	$223	$1,627	$1,236
1204	4 Bed/3.5 Bath	2,398		$4,600,000	$19,362	0.988%	1.308%	$2,889	$1,754	$637	$4,643	$3,526
1401	2 Bed/2.5 Bath	1,373	676	$2,850,000	$12,453	0.635%	0.842%	$1,858	$1,128	$410	$2,986	$2,268
1402	5 Bed/4.5 Bath	2,937	865	$7,100,000	$25,384	1.295%	1.715%	$3,788	$2,299	$836	$6,087	$4,623
1501	2 Bed/2.5 Bath	1,373		$2,600,000	$11,193	0.571%	0.756%	$1,670	$1,014	$368	$2,684	$2,039
1502	5 Bed/4.5 Bath	2,937		$7,000,000	$23,706	1.209%	1.602%	$3,537	$2,147	$780	$5,685	$4,318

SCHEDULE A

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1601	2 Bed/2.5 Bath	1,373		$2,500,000	$11,209	0.572%	0.757%	$1,673	$1,015	$369	$2,688	$2,041
1602	4 Bed/3.5 Bath	2,347	590	$5,750,000	$20,182	1.030%	1.364%	$3,011	$1,828	$664	$4,839	$3,676
PH1A-S	2 Bed/2.5 Bath	1,373		$2,550,000	$11,225	0.573%	0.759%	$1,675	$1,017	$369	$2,692	$2,044
PH1B-S	3 Bed/3.5 Bath	2,053	297	$4,400,000	$17,260	0.880%	1.166%	$2,575	$1,563	$568	$4,139	$3,143
PH2A-S	2 Bed/2.5 Bath	1,373		$2,625,000	$11,241	0.573%	0.760%	$1,677	$1,018	$370	$2,695	$2,047
PH2B-S	3 Bed/3.5 Bath	2,053		$4,300,000	$16,682	0.851%	1.127%	$2,489	$1,511	$549	$4,000	$3,038
PH3A-S	2 Bed/2.5 Bath	1,373		$2,700,000	$11,257	0.574%	0.761%	$1,680	$1,020	$371	$2,699	$2,050
PH3B-S	3 Bed/3.5 Bath	2,053		$4,600,000	$16,698	0.852%	1.128%	$2,491	$1,512	$550	$4,004	$3,041
North Tower:												
4A	1 Bed/1 Bath	862		$950,000	$6,945	0.354%	0.469%	$1,036	$629	$229	$1,665	$1,265
4B	2 Bed/2 Bath	1,065		$1,525,000	$8,569	0.437%	0.579%	$1,279	$776	$282	$2,055	$1,561
4C	1 Bed/1 Bath	716		$1,025,000	$5,777	0.295%	0.390%	$862	$523	$190	$1,385	$1,052
4D	1 Bed/1 Bath	706		$975,000	$5,697	0.291%	0.385%	$850	$516	$188	$1,366	$1,037
4E	2 Bed/2.5 Bath	1,191		$1,800,000	$9,577	0.489%	0.647%	$1,429	$867	$315	$2,296	$1,744
4F	2 Bed/Den/3 Bath	1,572		$2,800,000	$12,625	0.644%	0.853%	$1,884	$1,144	$416	$3,027	$2,299
4G	2 Bed/2 Bath	1,047	277	$1,600,000	$8,979	0.458%	0.607%	$1,340	$813	$296	$2,153	$1,635
4H	2 Bed/2.5 Bath	1,340	391	$1,900,000	$11,343	0.579%	0.766%	$1,693	$1,027	$373	$2,720	$2,066
4J	2 Bed/2.5 Bath	1,367	498	$1,725,000	$11,963	0.610%	0.808%	$1,785	$1,084	$394	$2,869	$2,179
4L	1 Bed/Alcove/2 Bath	1,011	611	$1,500,000	$10,041	0.512%	0.679%	$1,498	$909	$331	$2,408	$1,829
5A	3 Bed/2.5 Bath	1,653		$2,675,000	$13,289	0.678%	0.898%	$1,983	$1,204	$437	$3,187	$2,420
5B	2 Bed/2 Bath	1,065		$1,550,000	$8,585	0.438%	0.580%	$1,281	$778	$283	$2,059	$1,564
5C	1 Bed/1 Bath	716		$1,035,000	$5,793	0.296%	0.391%	$864	$525	$191	$1,389	$1,055
5D	1 Bed/1 Bath	706		$1,035,000	$5,713	0.291%	0.386%	$852	$517	$188	$1,370	$1,040
5E	2 Bed/2.5 Bath	1,191		$1,835,000	$9,593	0.489%	0.648%	$1,431	$869	$316	$2,300	$1,747
5F	2 Bed/Den/3 Bath	1,572		$2,850,000	$12,641	0.645%	0.854%	$1,886	$1,145	$416	$3,031	$2,302
5G	2 Bed/2 Bath	1,047		$1,420,000	$8,441	0.431%	0.570%	$1,259	$765	$278	$2,024	$1,537
5H	2 Bed/2.5 Bath	1,340		$1,675,000	$10,577	0.540%	0.715%	$1,578	$958	$348	$2,536	$1,926
5J	1 Bed/Alcove/2 Bath	839		$1,075,000	$6,769	0.345%	0.457%	$1,010	$613	$223	$1,623	$1,233
5K	Studio/1 Bath	532		$685,000	$4,320	0.220%	0.292%	$645	$391	$142	$1,036	$787
5L	1 Bed/Alcove/2 Bath	1,011		$1,285,000	$8,153	0.416%	0.551%	$1,216	$738	$268	$1,955	$1,485
6A	3 Bed/2.5 Bath	1,653		$2,725,000	$13,305	0.679%	0.899%	$1,985	$1,205	$438	$3,190	$2,423
6B	2 Bed/2 Bath	1,065		$1,575,000	$8,601	0.439%	0.581%	$1,283	$779	$283	$2,062	$1,566
6C	1 Bed/1 Bath	716		$1,045,000	$5,809	0.296%	0.393%	$867	$526	$191	$1,393	$1,058
6D	1 Bed/1 Bath	706		$1,045,000	$5,729	0.292%	0.387%	$855	$519	$189	$1,374	$1,043
6E	2 Bed/2.5 Bath	1,191		$1,865,000	$9,609	0.490%	0.649%	$1,434	$870	$316	$2,304	$1,750
6F	2 Bed/Den/3 Bath	1,572		$2,900,000	$12,657	0.646%	0.855%	$1,889	$1,146	$417	$3,035	$2,305
6G	2 Bed/2 Bath	1,047		$1,450,000	$8,457	0.431%	0.571%	$1,262	$766	$278	$2,028	$1,540
6H	2 Bed/2.5 Bath	1,340		$1,695,000	$10,593	0.540%	0.716%	$1,581	$960	$349	$2,540	$1,929
6J	1 Bed/Alcove/2 Bath	839		$1,100,000	$6,785	0.346%	0.458%	$1,012	$615	$223	$1,627	$1,236
6K	Studio/1 Bath	532		$695,000	$4,336	0.221%	0.293%	$647	$393	$143	$1,040	$790
6L	1 Bed/Alcove/2 Bath	1,011		$1,300,000	$8,169	0.417%	0.552%	$1,219	$740	$269	$1,959	$1,488
7A	3 Bed/3 Bath	1,653		$2,795,000	$13,321	0.680%	0.900%	$1,988	$1,207	$438	$3,194	$2,426

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7B	2 Bed/2 Bath	1,065		$1,615,000	$8,617	0.440%	0.582%	$1,286	$781	$284	$2,066	$1,569
7C	1 Bed/1 Bath	716		$1,055,000	$5,825	0.297%	0.394%	$869	$528	$192	$1,397	$1,061
7D	1 Bed/1 Bath	706		$1,055,000	$5,745	0.293%	0.388%	$857	$520	$189	$1,377	$1,046
7E	2 Bed/2.5 Bath	1,191		$1,900,000	$9,625	0.491%	0.650%	$1,436	$872	$317	$2,308	$1,753
7F	2 Bed/Den/3 Bath	1,572		$2,955,000	$12,673	0.647%	0.856%	$1,891	$1,148	$417	$3,039	$2,308
7G	2 Bed/2 Bath	1,047		$1,510,000	$8,473	0.432%	0.573%	$1,264	$767	$279	$2,032	$1,543
7H	2 Bed/2.5 Bath	1,340		$1,760,000	$10,609	0.541%	0.717%	$1,583	$961	$349	$2,544	$1,932
7J	1 Bed/Alcove/2 Bath	839		$1,295,000	$6,801	0.347%	0.460%	$1,015	$616	$224	$1,631	$1,239
7K	Studio/1 Bath	532		$705,000	$4,352	0.222%	0.294%	$649	$394	$143	$1,044	$793
7L	1 Bed/Alcove/2 Bath	1,011		$1,320,000	$8,185	0.418%	0.553%	$1,221	$741	$269	$1,963	$1,491
8A	3 Bed/2.5 Bath	1,653		$3,050,000	$13,337	0.680%	0.901%	$1,990	$1,208	$439	$3,198	$2,429
8B	2 Bed/2 Bath	1,065		$1,660,000	$8,633	0.440%	0.583%	$1,288	$782	$284	$2,070	$1,572
8C	1 Bed/1 Bath	716		$1,065,000	$5,841	0.298%	0.395%	$871	$529	$192	$1,401	$1,064
8D	1 Bed/1 Bath	706		$1,065,000	$5,761	0.294%	0.389%	$860	$522	$190	$1,381	$1,049
8E	2 Bed/2.5 Bath	1,191		$1,950,000	$9,641	0.492%	0.651%	$1,439	$873	$317	$2,312	$1,756
8F	2 Bed/Den/3 Bath	1,572		$3,015,000	$12,689	0.647%	0.857%	$1,893	$1,149	$418	$3,043	$2,311
8G	2 Bed/2 Bath	1,047		$1,545,000	$8,489	0.433%	0.574%	$1,267	$769	$279	$2,036	$1,546
8H	2 Bed/2.5 Bath	1,340		$1,780,000	$10,625	0.542%	0.718%	$1,585	$962	$350	$2,548	$1,935
8J	1 Bed/Alcove/2 Bath	839		$1,315,000	$6,817	0.348%	0.461%	$1,017	$617	$224	$1,635	$1,241
8K	Studio/1 Bath	532		$715,000	$4,368	0.223%	0.295%	$652	$396	$144	$1,047	$796
8L	1 Bed/Alcove/2 Bath	1,011		$1,340,000	$8,201	0.418%	0.554%	$1,224	$743	$270	$1,966	$1,494
9A	3 Bed/2.5 Bath	1,653		$3,150,000	$13,353	0.681%	0.902%	$1,992	$1,210	$440	$3,202	$2,432
9B	2 Bed/2 Bath	1,065		$1,750,000	$8,649	0.441%	0.584%	$1,290	$783	$285	$2,074	$1,575
9C	1 Bed/1 Bath	716		$1,125,000	$5,857	0.299%	0.396%	$874	$530	$193	$1,404	$1,067
9D	1 Bed/1 Bath	706		$1,125,000	$5,777	0.295%	0.390%	$862	$523	$190	$1,385	$1,052
9E	2 Bed/2.5 Bath	1,191		$2,045,000	$9,657	0.493%	0.653%	$1,441	$875	$318	$2,316	$1,759
9F	2 Bed/Den/3 Bath	1,572		$3,100,000	$12,705	0.648%	0.859%	$1,896	$1,151	$418	$3,047	$2,314
9G	2 Bed/2 Bath	1,047		$1,635,000	$8,505	0.434%	0.575%	$1,269	$770	$280	$2,039	$1,549
9H	2 Bed/2.5 Bath	1,340		$1,855,000	$10,641	0.543%	0.719%	$1,588	$964	$350	$2,552	$1,938
9J	1 Bed/Alcove/2 Bath	839		$1,350,000	$6,833	0.349%	0.462%	$1,020	$619	$225	$1,638	$1,244
9K	Studio/1 Bath	532		$725,000	$4,384	0.224%	0.296%	$654	$397	$144	$1,051	$799
9L	1 Bed/Alcove/2 Bath	1,011		$1,420,000	$8,217	0.419%	0.555%	$1,226	$744	$270	$1,970	$1,497
PH1A-N	3 Bed/Den/3.5 Bath	2,129	2,133	$6,000,000	$20,898	1.066%	1.412%	$3,118	$1,893	$688	$5,011	$3,806
PH1B-N	3 Bed/2.5 Bath	1,801	1,093	$4,250,000	$16,650	0.849%	1.125%	$2,484	$1,508	$548	$3,992	$3,032
PH1C-N	4 Bed/3.5 Bath	2,803	488	$6,750,000	$23,608	1.204%	1.595%	$3,523	$2,138	$777	$5,661	$4,300
PH1D-N	2 Bed/2.5 Bath	1,493		$2,000,000	$12,089	0.617%	0.817%	$1,804	$1,095	$398	$2,899	$2,202
PH2A-N	3 Bed/Den/3.5 Bath	2,129		$4,125,000	$17,194	0.877%	1.162%	$2,565	$1,557	$566	$4,123	$3,131
PH2B-N	3 Bed/2.5 Bath	1,801		$3,400,000	$14,569	0.743%	0.985%	$2,174	$1,320	$480	$3,494	$2,653
PH2C-N	4 Bed/3.5 Bath	2,803		$6,250,000	$22,586	1.152%	1.526%	$3,370	$2,046	$743	$5,416	$4,114
PH2D-N	2 Bed/2.5 Bath	1,493		$2,025,000	$12,105	0.618%	0.818%	$1,806	$1,096	$398	$2,903	$2,205
PH3A-N	3 Bed/Den/3.5 Bath	2,129		$4,250,000	$17,210	0.878%	1.163%	$2,568	$1,559	$566	$4,127	$3,134
PH3B-N	3 Bed/2.5 Bath	1,801		$3,450,000	$14,585	0.744%	0.986%	$2,176	$1,321	$480	$3,497	$2,656
PH3C-N	3 Bed/Den/4 Bath	2,641	152	$5,600,000	$21,610	1.102%	1.460%	$3,224	$1,957	$711	$5,182	$3,936
PH3D-N	2 Bed/2.5 Bath	1,493		$2,050,000	$12,121	0.618%	0.819%	$1,809	$1,098	$399	$2,907	$2,208

SCHEDULE A

THE HARRISON CONDOMINIUM
205 WEST 76TH STREET
NEW YORK, NEW YORK 10023

OFFERING PRICES & OTHER RELATED INFORMATION

PROJECTED COMMON CHARGES & REAL ESTATE TAXES ARE FOR
THE FIRST YEAR OF CONDOMINIUM OPERATION
JANUARY 1, 2009 - DECEMBER 31, 2009

Unit	Number Bedrooms/ Bathrooms/Alcoves	Approximate Square Footage (2)	Approximate Terrace Sq. Footage (2)	Offering Price (3)	Additional Amount Due for Purchase Price for Resident Manager's Unit (8)	Common Interest (4)	Residential Common Interest (6)	Projected Monthly Common Charges (5)	Projected Monthly Real Estate Taxes without 421-A Exemption (6)	Projected Monthly Real Estate Taxes with 421-A Exemption (7)	Projected Monthly Common Charges & Real Estate Tax without 421-A (6)	Projected Monthly Common Charges & Real Estate Tax with 421-A (7)
PH4A-N	3 Bed/Den/3.5 Bath	2,129		$4,400,000	$17,226	0.879%	1.164%	$2,570	$1,560	$567	$4,131	$3,137
PH4B-N	3 Bed/2.5 Bath	1,801		$3,500,000	$14,601	0.745%	0.987%	$2,179	$1,323	$481	$3,501	$2,659
PH4C-N	3 Bed/Den/4 Bath	2,641		$5,625,000	$21,322	1.088%	1.441%	$3,181	$1,931	$702	$5,113	$3,883
PH4D-N	2 Bed/2.5 Bath	1,493		$2,075,000	$12,137	0.619%	0.820%	$1,811	$1,099	$400	$2,910	$2,211
Comm A	NOT OFFERED	13,658				3.761%		$1,982				
Comm B	NOT OFFERED	29,097				8.012%		$4,222				
Comm C	NOT OFFERED	25,154				6.926%		$3,650				
Garage Unit	NOT OFFERED	21,093				5.808%		$3,061				
		269,940	9,088	$306,640,000	$1,470,000	100.000%	100.000%	$233,724	$134,044	$48,713	$367,768	$282,436

FIRST AMENDMENT
TO
CONDOMINIUM OFFERING PLAN
FOR
THE HARRISON CONDOMINIUM

This First Amendment (this "Amendment") modifies and supplements the terms of the Condominium Offering Plan for the premises known as The Harrison Condominium, 205 West 76th Street, New York, New York 10023, first accepted for filing on December 11, 2007 (as amended, the "Plan") and is incorporated into and should be read in conjunction with the Plan. The terms of this Amendment are as follows:

1. **Purpose of Amendment**

The purpose of this amendment is to effect a price change with respect to certain Units owned by Amsterdam & 76th Associates, LLC ("Sponsor").

2. **Increase in Certain Purchase Prices**

Schedule A of the Plan is hereby amended by increasing the Purchase Prices of those Units shown on Exhibit 1 annexed hereto to the new prices set forth for such Units on such Exhibit. Sponsor reserves the right to revise further the Purchase Prices and other terms of sale of the Units in accordance with the Plan, except that no such change shall affect any Unit for which an Agreement for purchase is then in effect without the consent of the Purchaser thereof.

3. **Definitions**

Except as herein defined, all capitalized terms used in this Amendment which are defined in the Plan shall have the respective meaning ascribed to such terms in the Plan.

4. **Incorporation of the Plan**

The Plan, as modified and supplemented by this Amendment, is incorporated herein by reference with the same force and effect as if set forth at length.

5. **No Material Changes in the Plan**

There have been no material changes in the Plan except as set forth in this Amendment. The Plan, as hereby amended, does not knowingly omit any material fact.

Dated: December 17, 2007

SPONSOR:

AMSTERDAM & 76TH ASSOCIATES, LLC

SCHEDULE A

THE HARRISON CONDOMINIUM
205 WEST 76TH STREET
NEW YORK, NEW YORK 10023

OFFERING PRICES & OTHER RELATED INFORMATION

PROJECTED COMMON CHARGES & REAL ESTATE TAXES ARE FOR THE FIRST YEAR OF CONDOMINIUM OPERATION
JANUARY 1, 2009 - DECEMBER 31, 2009

Unit	Number Bedrooms/ Bathrooms/Alcoves	Approximate Square Footage (2)	Approximate Terrace Sq. Footage (2)	Offering Price (3)	Additional Amount Due for Purchase Price for Resident Manager's Unit (8)	Common Interest (4)	Residential Common Interest (6)	Projected Monthly Common Charges (5)	Projected Monthly Real Estate Taxes without 421-A Exemption (6)	Projected Monthly Real Estate Taxes with 421-A Exemption (7)	Projected Monthly Common Charges & Real Estate Tax without 421-A (6)	Projected Monthly Common Charges & Real Estate Tax with 421-A (7)
South Tower:												
301	2 Bed/2Bath	1,307		$1,675,000	$10,489	0.535%	0.709%	$1,565	$950	$345	$2,515	$1,910
302	2 Bed/2 Bath	1,226	380	$1,600,000	$10,601	0.541%	0.716%	$1,582	$960	$349	$2,542	$1,931
303	1 Bed/Alcove/2 Bath	991	368	$1,300,000	$8,697	0.444%	0.588%	$1,298	$788	$286	$2,085	$1,584
304	3 Bed/2.5 Bath	1,926		$2,950,000	$15,441	0.788%	1.043%	$2,304	$1,399	$508	$3,703	$2,812
401	2 Bed/2 Bath	1,307		$1,685,000	$10,505	0.536%	0.710%	$1,567	$952	$346	$2,519	$1,913
402	2 Bed/2 Bath	1,226		$1,470,000	$0	0.503%	0.666%	$1,471	$893	$324	$2,364	$1,795
404	4 Bed/Alcove/3.5 Bath	1,926		$3,050,000	$15,457	0.789%	1.045%	$2,306	$1,400	$509	$3,707	$2,815
501	2 Bed/2 Bath	1,307		$1,695,000	$10,521	0.537%	0.711%	$1,570	$953	$346	$2,523	$1,916
502	2 Bed/2 Bath	1,226		$1,475,000	$9,873	0.504%	0.667%	$1,473	$894	$325	$2,367	$1,798
503	1 Bed/1 Bath	826		$925,000	$6,673	0.340%	0.451%	$996	$604	$220	$1,600	$1,215
504	4 Bed/Alcove/3.5 Bath	2,667		$4,600,000	$21,402	1.092%	1.446%	$3,193	$1,939	$704	$5,132	$3,898
601	2 Bed/2 Bath	1,307		$1,725,000	$10,537	0.538%	0.712%	$1,572	$954	$347	$2,527	$1,919
602	2 Bed/2 Bath	1,226		$1,485,000	$9,889	0.504%	0.668%	$1,476	$896	$326	$2,371	$1,801
603	1 Bed/1 Bath	826		$935,000	$6,689	0.341%	0.452%	$998	$606	$220	$1,604	$1,218
604	4 Bed/Alcove/3.5 Bath	2,667		$4,700,000	$21,418	1.093%	1.447%	$3,196	$1,940	$705	$5,136	$3,901
701	2 Bed/2 Bath	1,307		$1,775,000	$10,553	0.538%	0.713%	$1,575	$956	$347	$2,530	$1,922
702	2 Bed/2 Bath	1,226		$1,495,000	$9,905	0.505%	0.669%	$1,478	$897	$326	$2,375	$1,804
703	1 Bed/1 Bath	826		$945,000	$6,705	0.342%	0.453%	$1,000	$607	$221	$1,608	$1,221
704	4 Bed/3.5 Bath	2,398	269	$4,425,000	$19,820	1.011%	1.339%	$2,957	$1,795	$652	$4,753	$3,610
801	2 Bed/2 Bath	1,307		$1,925,000	$10,569	0.539%	0.714%	$1,577	$957	$348	$2,534	$1,925
802	2 Bed/2 Bath	1,226		$1,600,000	$9,921	0.506%	0.670%	$1,480	$899	$327	$2,379	$1,807
803	1 Bed/1 Bath	826		$995,000	$6,721	0.343%	0.454%	$1,003	$609	$221	$1,612	$1,224
804	4 Bed/3.5 Bath	2,398		$4,300,000	$19,298	0.984%	1.304%	$2,879	$1,748	$635	$4,627	$3,515
901	2 Bed/2 Bath	1,307		$1,975,000	$10,585	0.540%	0.715%	$1,579	$959	$348	$2,538	$1,928
902	2 Bed/2 Bath	1,226		$1,625,000	$9,937	0.507%	0.671%	$1,483	$900	$327	$2,383	$1,810
903	1 Bed/1 Bath	826		$1,015,000	$6,737	0.344%	0.455%	$1,005	$610	$222	$1,615	$1,227
904	4 Bed/3.5 Bath	2,398		$4,350,000	$19,314	0.985%	1.305%	$2,882	$1,749	$636	$4,631	$3,518
1001	2 Bed/2 Bath	1,307		$2,025,000	$10,601	0.541%	0.716%	$1,582	$960	$349	$2,542	$1,931
1002	2 Bed/2 Bath	1,226		$1,650,000	$9,953	0.508%	0.673%	$1,485	$902	$328	$2,387	$1,813
1003	1 Bed/1 Bath	826		$1,035,000	$6,753	0.344%	0.456%	$1,008	$612	$222	$1,619	$1,230
1004	4 Bed/3.5 Bath	2,398		$4,400,000	$19,330	0.986%	1.306%	$2,884	$1,751	$636	$4,635	$3,520
1101	2 Bed/2 Bath	1,307		$2,075,000	$10,617	0.542%	0.717%	$1,584	$962	$349	$2,546	$1,934
1102	2 Bed/2 Bath	1,226		$1,675,000	$9,969	0.509%	0.674%	$1,487	$903	$328	$2,390	$1,816
1103	1 Bed/1 Bath	826		$1,055,000	$6,769	0.345%	0.457%	$1,010	$613	$223	$1,623	$1,233
1104	4 Bed/3.5 Bath	2,398		$4,550,000	$19,346	0.987%	1.307%	$2,887	$1,752	$637	$4,639	$3,523
1201	2 Bed/2 Bath	1,307		$2,125,000	$10,633	0.542%	0.719%	$1,587	$963	$350	$2,550	$1,937
1202	2 Bed/2 Bath	1,226		$1,700,000	$9,985	0.509%	0.675%	$1,490	$904	$329	$2,394	$1,819
1203	1 Bed/1 Bath	826		$1,075,000	$6,785	0.346%	0.458%	$1,012	$615	$223	$1,627	$1,236
1204	4 Bed/3.5 Bath	2,398		$4,600,000	$19,362	0.988%	1.308%	$2,889	$1,754	$637	$4,643	$3,526
1401	2 Bed/2.5 Bath	1,373	638	$2,850,000	$12,453	0.635%	0.842%	$1,858	$1,128	$410	$2,986	$2,268
1402	4 Bed/4.5 Bath	2,937	847	$7,100,000	$25,384	1.295%	1.715%	$3,788	$2,299	$836	$6,087	$4,623
1501	2 Bed/2.5 Bath	1,373		$2,425,000	$11,193	0.571%	0.756%	$1,670	$1,014	$368	$2,684	$2,039
1502	3 Bed/3.5 Bath	2,937		$6,500,000	$23,706	1.209%	1.602%	$3,537	$2,147	$780	$5,685	$4,318

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1601	2 Bed/2.5 Bath	1,373		$2,500,000	$11,209	0.572%	0.757%	$1,673	$1,015	$369	$2,688	$2,041
1602	3 Bed/3.5 Bath	2,347	590	$5,750,000	$20,182	1.030%	1.364%	$3,011	$1,828	$664	$4,839	$3,676
PH1A-S	2 Bed/2.5 Bath	1,373		$2,550,000	$11,225	0.573%	0.759%	$1,675	$1,017	$369	$2,692	$2,044
PH1B-S	3 Bed/3.5 Bath	2,053	297	$4,400,000	$17,260	0.880%	1.166%	$2,575	$1,563	$568	$4,139	$3,143
PH2A-S	2 Bed/2.5 Bath	1,373		$2,625,000	$11,241	0.573%	0.760%	$1,677	$1,018	$370	$2,695	$2,047
PH2B-S	3 Bed/3.5 Bath	2,053		$4,300,000	$16,682	0.851%	1.127%	$2,489	$1,511	$549	$4,000	$3,038
PH3A-S	2 Bed/2.5 Bath	1,373		$2,700,000	$11,257	0.574%	0.761%	$1,680	$1,020	$371	$2,699	$2,050
PH3B-S	3 Bed/3.5 Bath	2,053		$4,600,000	$16,698	0.852%	1.128%	$2,491	$1,512	$550	$4,004	$3,041
North Tower:												
4A	1 Bed/1 Bath	862		$950,000	$6,945	0.354%	0.469%	$1,036	$629	$229	$1,665	$1,265
4B	2 Bed/2 Bath	1,065		$1,500,000	$8,569	0.437%	0.579%	$1,279	$776	$282	$2,055	$1,561
4C	1 Bed/1 Bath	716		$925,000	$5,777	0.295%	0.390%	$862	$523	$190	$1,385	$1,052
4D	1 Bed/1 Bath	706		$925,000	$5,697	0.291%	0.385%	$850	$516	$188	$1,366	$1,037
4E	2 Bed/2.5 Bath	1,191		$1,775,000	$9,577	0.489%	0.647%	$1,429	$867	$315	$2,296	$1,744
4F	2 Bed/Den/3 Bath	1,572		$2,775,000	$12,625	0.644%	0.853%	$1,884	$1,144	$416	$3,027	$2,299
4G	2 Bed/2 Bath	1,047	277	$1,550,000	$8,979	0.458%	0.607%	$1,340	$813	$296	$2,153	$1,635
4H	2 Bed/2.5 Bath	1,314	391	$1,850,000	$11,343	0.579%	0.766%	$1,693	$1,027	$373	$2,720	$2,066
4J	1 Bed/Alcove/2 Bath	1,367	489	$1,675,000	$11,963	0.610%	0.808%	$1,785	$1,084	$394	$2,869	$2,179
4L	1 Bed/Alcove/2 Bath	1,101	592	$1,475,000	$10,041	0.512%	0.679%	$1,498	$909	$331	$2,408	$1,829
5A	3 Bed/3 Bath	1,653		$2,650,000	$13,289	0.678%	0.898%	$1,983	$1,204	$437	$3,187	$2,420
5B	2 Bed/2 Bath	1,065		$1,525,000	$8,585	0.438%	0.580%	$1,281	$778	$283	$2,059	$1,564
5C	1 Bed/1 Bath	716		$935,000	$5,793	0.296%	0.391%	$864	$525	$191	$1,389	$1,055
5D	1 Bed/1 Bath	706		$935,000	$5,713	0.291%	0.386%	$852	$517	$188	$1,370	$1,040
5E	2 Bed/2.5 Bath	1,191		$1,800,000	$9,593	0.489%	0.648%	$1,431	$869	$316	$2,300	$1,747
5F	2 Bed/Den/3 Bath	1,572		$2,825,000	$12,641	0.645%	0.854%	$1,886	$1,145	$416	$3,031	$2,302
5G	2 Bed/2 Bath	1,047		$1,395,000	$8,441	0.431%	0.570%	$1,259	$765	$278	$2,024	$1,537
5H	2 Bed/2.5 Bath	1,314		$1,650,000	$10,577	0.540%	0.715%	$1,578	$958	$348	$2,536	$1,926
5J	1 Bed/Alcove/2 Bath	838		$1,050,000	$6,769	0.345%	0.457%	$1,010	$613	$223	$1,623	$1,233
5K	Studio/1 Bath	532		$685,000	$4,320	0.220%	0.292%	$645	$391	$142	$1,036	$787
5L	1 Bed/Alcove/2 Bath	1,011		$1,265,000	$8,153	0.416%	0.551%	$1,216	$738	$268	$1,955	$1,485
6A	3 Bed/3 Bath	1,653		$2,695,000	$13,305	0.679%	0.899%	$1,985	$1,205	$438	$3,190	$2,423
6B	2 Bed/2 Bath	1,065		$1,550,000	$8,601	0.439%	0.581%	$1,283	$779	$283	$2,062	$1,566
6C	1 Bed/1 Bath	716		$945,000	$5,809	0.296%	0.393%	$867	$526	$191	$1,393	$1,058
6D	1 Bed/1 Bath	706		$945,000	$5,729	0.292%	0.387%	$855	$519	$189	$1,374	$1,043
6E	2 Bed/2.5 Bath	1,191		$1,825,000	$9,609	0.490%	0.649%	$1,434	$870	$316	$2,304	$1,750
6F	2 Bed/Den/3 Bath	1,572		$2,875,000	$12,657	0.646%	0.855%	$1,889	$1,146	$417	$3,035	$2,305
6G	2 Bed/2 Bath	1,047		$1,425,000	$8,457	0.431%	0.571%	$1,262	$766	$278	$2,028	$1,540
6H	2 Bed/2.5 Bath	1,314		$1,670,000	$10,593	0.540%	0.716%	$1,581	$960	$349	$2,540	$1,929
6J	1 Bed/Alcove/2 Bath	838		$1,075,000	$6,785	0.346%	0.458%	$1,012	$615	$223	$1,627	$1,236
6K	Studio/1 Bath	532		$695,000	$4,336	0.221%	0.293%	$647	$393	$143	$1,040	$790
6L	1 Bed/Alcove/2 Bath	1,011		$1,280,000	$8,169	0.417%	0.552%	$1,219	$740	$269	$1,959	$1,488
7A	3 Bed/3 Bath	1,653		$2,750,000	$13,321	0.680%	0.900%	$1,988	$1,207	$438	$3,194	$2,426

SCHEDULE A

THE HARRISON CONDOMINIUM
205 WEST 76TH STREET
NEW YORK, NEW YORK 10023

OFFERING PRICES & OTHER RELATED INFORMATION

PROJECTED COMMON CHARGES & REAL ESTATE TAXES ARE FOR THE FIRST YEAR OF CONDOMINIUM OPERATION JANUARY 1, 2009 - DECEMBER 31, 2009

Unit	Number Bedrooms/ Bathrooms/Alcoves	Approximate Square Footage (2)	Approximate Terrace Sq. Footage (2)	Offering Price (3)	Additional Amount Due for Purchase Price for Resident Manager's Unit (8)	Common Interest (4)	Residential Common Interest (6)	Projected Monthly Common Charges (5)	Projected Monthly Real Estate Taxes without 421-A Exemption (6)	Projected Monthly Real Estate Taxes with 421-A Exemption (7)	Projected Monthly Common Charges & Real Estate Tax without 421-A (6)	Projected Monthly Common Charges & Real Estate Tax with 421-A (7)
7B	2 Bed/2 Bath	1,065		$1,575,000	$8,617	0.440%	0.582%	$1,286	$781	$284	$2,066	$1,569
7C	1 Bed/1 Bath	716		$955,000	$5,825	0.297%	0.394%	$869	$528	$192	$1,397	$1,061
7D	1 Bed/1 Bath	706		$955,000	$5,745	0.293%	0.388%	$857	$520	$189	$1,377	$1,046
7E	2 Bed/2.5 Bath	1,191		$1,850,000	$9,625	0.491%	0.650%	$1,436	$872	$317	$2,308	$1,753
7F	2 Bed/Den/3 Bath	1,572		$2,925,000	$12,673	0.647%	0.856%	$1,891	$1,148	$417	$3,039	$2,308
7G	2 Bed/2 Bath	1,047		$1,475,000	$8,473	0.432%	0.573%	$1,264	$767	$279	$2,032	$1,543
7H	2 Bed/2.5 Bath	1,314		$1,710,000	$10,609	0.541%	0.717%	$1,583	$961	$349	$2,544	$1,932
7J	1 Bed/Alcove/2 Bath	838		$1,245,000	$6,801	0.347%	0.460%	$1,015	$616	$224	$1,631	$1,239
7K	Studio/1 Bath	532		$705,000	$4,352	0.222%	0.294%	$649	$394	$143	$1,044	$793
7L	1 Bed/Alcove/2 Bath	1,011		$1,295,000	$8,185	0.418%	0.553%	$1,221	$741	$269	$1,963	$1,491
8A	3 Bed/3 Bath	1,653		$3,000,000	$13,337	0.680%	0.901%	$1,990	$1,208	$439	$3,198	$2,429
8B	2 Bed/2 Bath	1,065		$1,600,000	$8,633	0.440%	0.583%	$1,288	$782	$284	$2,070	$1,572
8C	1 Bed/1 Bath	716		$965,000	$5,841	0.298%	0.395%	$871	$529	$192	$1,401	$1,064
8D	1 Bed/1 Bath	706		$965,000	$5,761	0.294%	0.389%	$860	$522	$190	$1,381	$1,049
8E	2 Bed/2.5 Bath	1,191		$1,875,000	$9,641	0.492%	0.651%	$1,439	$873	$317	$2,312	$1,756
8F	2 Bed/Den/3 Bath	1,572		$2,975,000	$12,689	0.647%	0.857%	$1,893	$1,149	$418	$3,043	$2,311
8G	2 Bed/2 Bath	1,047		$1,500,000	$8,489	0.433%	0.574%	$1,267	$769	$279	$2,036	$1,546
8H	2 Bed/2.5 Bath	1,314		$1,730,000	$10,625	0.542%	0.718%	$1,585	$962	$350	$2,548	$1,935
8J	1 Bed/Alcove/2 Bath	838		$1,265,000	$6,817	0.348%	0.461%	$1,017	$617	$224	$1,635	$1,241
8K	Studio/1 Bath	532		$715,000	$4,368	0.223%	0.295%	$652	$396	$144	$1,047	$796
8L	1 Bed/Alcove/2 Bath	1,011		$1,310,000	$8,201	0.418%	0.554%	$1,224	$743	$270	$1,966	$1,494
9A	3 Bed/3 Bath	1,653		$3,100,000	$13,353	0.681%	0.902%	$1,992	$1,210	$440	$3,202	$2,432
9B	2 Bed/2 Bath	1,065		$1,675,000	$8,649	0.441%	0.584%	$1,290	$783	$285	$2,074	$1,575
9C	1 Bed/1 Bath	716		$1,025,000	$5,857	0.299%	0.396%	$874	$530	$193	$1,404	$1,067
9D	1 Bed/1 Bath	706		$1,025,000	$5,777	0.295%	0.390%	$862	$523	$190	$1,385	$1,052
9E	2 Bed/2.5 Bath	1,191		$1,950,000	$9,657	0.493%	0.653%	$1,441	$875	$318	$2,316	$1,759
9F	2 Bed/Den/3 Bath	1,572		$3,050,000	$12,705	0.648%	0.859%	$1,896	$1,151	$418	$3,047	$2,314
9G	2 Bed/2 Bath	1,047		$1,575,000	$8,505	0.434%	0.575%	$1,269	$770	$280	$2,039	$1,549
9H	2 Bed/2.5 Bath	1,314		$1,805,000	$10,641	0.543%	0.719%	$1,588	$964	$350	$2,552	$1,938
9J	1 Bed/Alcove/2 Bath	838		$1,295,000	$6,833	0.349%	0.462%	$1,020	$619	$225	$1,638	$1,244
9K	Studio/1 Bath	532		$725,000	$4,384	0.224%	0.296%	$654	$397	$144	$1,051	$799
9L	1 Bed/Alcove/2 Bath	1,011		$1,385,000	$8,217	0.419%	0.555%	$1,226	$744	$270	$1,970	$1,497
PH1A-N	3 Bed/3.5 Bath	2,129	1,860	$6,000,000	$20,898	1.066%	1.412%	$3,118	$1,893	$688	$5,011	$3,806
PH1B-N	3 Bed/2.5 Bath	1,801	1,048	$4,250,000	$16,650	0.849%	1.125%	$2,484	$1,508	$548	$3,992	$3,032
PH1C-N	4 Bed/4.5 Bath	2,803	519	$6,750,000	$23,608	1.204%	1.595%	$3,523	$2,138	$777	$5,661	$4,300
PH1D-N	2 Bed/3 Bath	1,493		$1,975,000	$12,089	0.617%	0.817%	$1,804	$1,095	$398	$2,899	$2,202
PH2A-N	3 Bed/3.5 Bath	2,129		$4,025,000	$17,194	0.877%	1.162%	$2,565	$1,557	$566	$4,123	$3,131
PH2B-N	3 Bed/2.5 Bath	1,801		$3,400,000	$14,569	0.743%	0.985%	$2,174	$1,320	$480	$3,494	$2,653
PH2C-N	4 Bed/4.5 Bath	2,803		$6,250,000	$22,586	1.152%	1.526%	$3,370	$2,046	$743	$5,416	$4,114
PH2D-N	2 Bed/3 Bath	1,493		$2,000,000	$12,105	0.618%	0.818%	$1,806	$1,096	$398	$2,903	$2,205
PH3A-N	3 Bed/3.5 Bath	2,129		$4,150,000	$17,210	0.878%	1.163%	$2,568	$1,559	$566	$4,127	$3,134
PH3B-N	3 Bed/2.5 Bath	1,801		$3,450,000	$14,585	0.744%	0.986%	$2,176	$1,321	$480	$3,497	$2,656
PH3C-N	4 Bed/4.5 Bath	2,641	152	$5,600,000	$21,610	1.102%	1.460%	$3,224	$1,957	$711	$5,182	$3,936
PH3D-N	2 Bed/3 Bath	1,493		$2,025,000	$12,121	0.618%	0.819%	$1,809	$1,098	$399	$2,907	$2,208

SCHEDULE A

THE HARRISON CONDOMINIUM
205 WEST 76TH STREET
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OFFERING PRICES & OTHER RELATED INFORMATION

PROJECTED COMMON CHARGES & REAL ESTATE TAXES ARE FOR THE FIRST YEAR OF CONDOMINIUM OPERATION
JANUARY 1, 2009 - DECEMBER 31, 2009

Unit	Number Bedrooms/ Bathrooms/Alcoves	Approximate Square Footage (2)	Approximate Terrace Sq. Footage (2)	Offering Price (3)	Additional Amount Due for Purchase Price for Resident Manager's Unit (8)	Common Interest (4)	Residential Common Interest (6)	Projected Monthly Common Charges (5)	Projected Monthly Real Estate Taxes without 421-A Exemption (6)	Projected Monthly Real Estate Taxes with 421-A Exemption (7)	Projected Monthly Common Charges & Real Estate Tax without 421-A (6)	Projected Monthly Common Charges & Real Estate Tax with 421-A (7)
PH4A-N	3 Bed/3.5 Bath	2,129		$4,200,000	$17,226	0.879%	1.164%	$2,570	$1,560	$567	$4,131	$3,137
PH4B-N	3 Bed/2.5 Bath	1,801		$3,500,000	$14,601	0.745%	0.987%	$2,179	$1,323	$481	$3,501	$2,659
PH4C-N	4 Bed/4.5 Bath	2,641		$5,625,000	$21,322	1.088%	1.441%	$3,181	$1,931	$702	$5,113	$3,883
PH4D-N	2 Bed/3 Bath	1,493		$2,050,000	$12,137	0.619%	0.820%	$1,811	$1,099	$400	$2,910	$2,211
Comm A	NOT OFFERED	13,658				3.761%		$1,982				
Comm B	NOT OFFERED	29,097				8.012%		$4,222				
Comm C	NOT OFFERED	25,154				6.926%		$3,650				
Garage Unit	NOT OFFERED	21,093				5.808%		$3,061				
		269,869	**8,717**	**$302,255,000**	**$1,470,000**	**100.000%**	**100.000%**	**$233,724**	**$134,044**	**$48,713**	**$367,768**	**$282,436**

TABLE OF CONTENTS

PART I

Page

SPECIAL RISKS TO BE CONSIDERED BY PURCHASERS vi
1. Use Provisions vi
2. Purchaser Deposits; Defaults by Purchasers vi
3. No Financing Contingency vii
4. Agreement/No Rescission vii
5. Control by Sponsor; First Meeting viii
6. Interim Service Period ix
7. Additional Building Work ix
8. Resident Manager's Unit xi
9. Prohibition Against Advertising xii
10. No Bond or Other Security xii
11. Sponsor's Right to Lease Unsold Units xii
12. Changes in the Commercial Units xii
13. Transfer Taxes; Mansion Taxes; Closing Costs xii
14. No Reserve Fund/Working Capital Fund xiii
15. Real Estate Taxes xiii
16. Closing Fees and Costs xiii
17. No Warranty xiv
18. Insurance xiv
19. Waiver of Diplomatic or Sovereign Immunity xv
20. Partial Exemption from Real Estate Taxes xv
21. Certificate of Occupancy xv
22. Balconies/Terraces xvi
23. Parking xvi
24. Increase or Decrease in Common Interest xvii
25. Reservation of Air/Development Rights xvii
26. Lot Line Windows xviii
27. Building Mechanical Equipment xviii
28. Floor Area xviii
29. Equinox Fitness Club xix

A. INTRODUCTION 1
1. The Property 2
2. Features of Condominium Ownership 4
3. Offering of Units for Sale 7
4. Certain Definitions 8

B. DESCRIPTION OF THE PROPERTY AND IMPROVEMENTS 13
1. The Building 13
2. Residential Units 16
3. Commercial Units 16
4. Balconies/Terraces 17
5. Common Elements 17
6. Available Services and Facilities 20

TABLE OF CONTENTS

PART I (continued)

Page

C. LOCATION AND AREA INFORMATION 25
1. Location and Services 25
2. Zoning 26

D. SCHEDULES AND NOTES 27
1. SCHEDULE A 27
2. NOTES TO SCHEDULE A 31
3. SCHEDULE B 37
4. NOTES TO SCHEDULE B 38
5. SCHEDULE B-1 51

E. COMPLIANCE WITH REAL PROPERTY LAW SECTION 339(i) 52

F. COMMERCIAL UNIT 53

G. CHANGES IN PRICES AND UNITS: RESIDENTIAL UNITS 56

H. INTERIM LEASES 58

I. PROCEDURE TO PURCHASE 60
1. Execution of Documents 60
2. Deposits/Escrow 61
3. Date of the First Closing; Closing Notices 64
4. Default 64
5. Risk of Loss 65
6. Financing 66
7. Transfer (and Mansion) Taxes 66
8. Foreign Missions; Required Notification and Waiver of Diplomatic or Sovereign Immunity 66

J. ASSIGNMENT OF AGREEMENTS 68

K. EFFECTIVE DATE 69

L. TERMS OF SALE 71
1. Prerequisites to Closing of Title 71
2. Closing of Title; Payment of Balance of Purchase Price 71
3. Tax Returns and Power of Attorney 72
4. Tax-Deferred Exchanges 72
5. Risk of Loss 73

M. UNIT CLOSING COSTS AND ADJUSTMENTS 74

N. RIGHTS AND OBLIGATIONS OF SPONSOR 79
1. Sponsor's Obligations 79

TABLE OF CONTENTS

PART I (continued)

Page

O. CONTROL BY SPONSOR 89

P. THE CONDOMINIUM BOARD 92
1. General 92
2. Powers and Duties of and Determinations by Condominium Board 93
3. Meetings and Votes of Unit Owners 93
4. Officers 94
5. Liability of the Condominium Board and the Unit Owners 94

Q. RIGHTS AND OBLIGATIONS OF THE UNIT OWNERS AND THE CONDOMINIUM BOARD OF MANAGERS 95
1. Sales and Leases of Units 95
2. Use of Residential Units 97
3. General Provisions with Respect to Use 97
4. Mortgage of Units by Unit Owners 98
5. Common Charges: Determination and Assessment 98
6. Collection and Lien for Non-Payment of Common Charges 98
7. Borrowing by Condominium Board 99
8. Repairs to and Maintenance of Units and Common Elements 100
9. Alterations and Improvements of Units 102
10. Alterations and Improvements of Common Elements 103
11. Rights of Access 104
12. Compliance with Terms of Declaration, By-Laws and Rules and Regulations 105
13. Repair or Reconstruction after Fire or Other Casualty 105
14. Insurance 106
15. Liability of Condominium Board and Unit Owners 109
16. Amendments to Condominium Documents 109
17. Termination of Condominium 110
18. Units Acquired by the Condominium Board 111
19. Procedure to Review Real Estate Tax Assessments 111
20. Mechanics' Liens 112
21. Easements 112
22. Lot Line Windows 112
23. Signage 113

R. REAL ESTATE TAXES 114

S. PARTIAL REAL ESTATE TAX EXEMPTION (Section 421-a) 116

T. INCOME TAX DEDUCTIONS TO RESIDENTIAL UNIT OWNERS AND TAX STATUS OF CONDOMINIUM 118
1. Deductibility of Real Estate Taxes and Mortgage Interest 118
2. Taxation of the Condominium 119

TABLE OF CONTENTS

PART I (continued)

Page

U. OPINIONS OF COUNSEL 121

V. WORKING CAPITAL FUND 136

W. MANAGEMENT AGREEMENT AND CONTRACTS 138
1. Management Agreement 138

X. IDENTITY OF PARTIES 141
1. Sponsor 141
2. Attorneys for Sponsor 143
3. Selling Agent 144
4. Managing Agent 144
5. Budget Expert 145
6. Real Estate Tax Consultant 145
7. Construction Professionals 146

Y. REPORTS TO UNIT OWNERS 147

Z. DOCUMENTS ON FILE 148

AA. GENERAL 149

BB. RESERVATION OF AIR AND DEVELOPMENT RIGHTS 151

CC. SPONSOR'S STATEMENT OF BUILDING CONDITION 152

PART II

EXHIBIT			PAGE
1.		AGREEMENT	155
	A.	FORM OF REQUEST FOR TAXPAYER IDENTIFICATION NUMBER	187
	B.	FORM OF CERTIFICATE OF FOREIGN STATUS	193
2.		POWER OF ATTORNEY	197
3.		FORM OF UNIT DEED	205
4.		DESCRIPTION OF PROPERTY AND BUILDING CONDITION	219
5.		FLOOR PLANS	259
6.		DECLARATION OF CONDOMINIUM	379
7.		CONDOMINIUM BY-LAWS	413
8.		FORM OF APPLICATION TO THE ATTORNEY GENERAL FOR A DETERMINATION ON THE DISPOSITION OF DEPOSITS	483
9.		FORM OF ESCROW AGREEMENT WITH RESPECT TO DEPOSITS	489
10.		CERTIFICATIONS	
	A.	SPONSOR AND PRINCIPALS	499
	B.	SPONSOR'S ENGINEER (OR ARCHITECT)	505
	C.	SPONSOR'S EXPERT CONCERNING ADEQUACY OF BUDGET	509
	D.	SPONSOR'S EXPERT CONCERNING ADEQUACY OF COMMON CHARGES PAYABLE BY THE COMMERCIAL UNIT OWNERS	513
11.		REAL PROPERTY LAW SECTION 339-kk	517

SPECIAL RISKS TO BE CONSIDERED BY PURCHASERS

1. Use Provisions

The Harrison Condominium will initially consist of 132 Residential Units, 4 Commercial Units (the Garage Unit, Commercial Unit A, Commercial Unit B and Commercial Unit C) and the Common Elements. Only the Residential Units (and their appurtenant interest in the Common Elements) are offered pursuant to this offering plan.

The Residential Units may generally only be used for residential purposes and may be leased by the Unit Owners thereof to tenants only for periods of one year or longer, as provided in the By-Laws.

The Commercial Units (not offered hereby) may be used for any lawful purpose, including, without limitation, for retail, hotel, restaurant, banking, commercial, office, storage, garage, residential, fitness club and utility purposes. The Condominium's board of managers (the "Board") will have no right to restrict or limit any of the uses of, or alterations in or to, the Commercial Units (including the storefronts thereof) which are permitted by law and applicable zoning ordinances, except as otherwise set forth in the By-Laws and Declaration. It is currently anticipated that the Garage Unit will be used for parking garage purposes (and ancillary uses), Commercial Unit B will be used for retail and fitness facility purposes (and ancillary uses) and that Commercial Units A and C will be used for retail purposes (and ancillary uses), although no representation or warranty is made with respect to such initial or any subsequent uses of Commercial Units or with respect to who the owner or tenant(s) of the Commercial Units may be at any time. No income derived from any use of the Commercial Units will constitute income to the Condominium Board or the Residential Unit Owners. (See Sections B and Q in Part I of the Plan for further discussion.)

2. Purchaser Deposits; Defaults by Purchasers

At the time an option agreement for the purchase of a Unit (an "Agreement") is executed, the Purchaser thereunder is required to make an option payment in an amount equal to 10% of the purchase price set forth therein (the "Initial Deposit"); and an additional option payment equal to 10% of such purchase price (the "Additional Deposit") due and payable no later than the earlier to occur of: (x) nine months after the date of the Agreement; or (y) 15 days after Sponsor serves Purchaser with written notice of an amendment to the Offering Plan declaring the same effective, but in no event later than the closing of title to the Unit. The term "Deposit" as used herein refers to both the Initial Deposit and, if the same has been paid at the time in question, the Additional Deposit. Notwithstanding the foregoing, if a Purchaser 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), such Purchaser will be required to make an Initial Deposit equal to 50% of the applicable purchase price and will not be required to make an Additional Deposit. The portion of any Deposit made by a Purchaser in connection with the purchase of a Unit in excess of $100,000 in the aggregate will not be federally insured.

In the event a Purchaser defaults under an Agreement, time being of the essence with regard to the obligations of the Purchaser thereunder, and does not cure such default within 30 days after Sponsor gives written notice to the Purchaser of such default, Sponsor may, at its option, cancel such Agreement and retain, as liquidated damages, the Deposit made by the Purchaser, together with interest earned thereon, if any. It is acknowledged and agreed by Sponsor and each Purchaser that it would be impractical and/or extremely difficult to fix or establish the actual damage sustained by Sponsor as a result of such a default by a prospective Purchaser, and that the Deposit (including all interest) shall constitute and be deemed to be the reasonable and agreed upon liquidated damages of Sponsor in respect of the possible loss of a timely closing, the possible fluctuation of values, additional carrying costs of the Unit and other expenses that may be incurred, including, without limitation, attorneys' fees, and shall be paid by Purchaser to and retained by Sponsor as Sponsor's sole and exclusive remedy. In such case, Purchaser shall have no further liability to Sponsor in respect of the Agreement (except for those matters expressly specified therein or herein to survive the termination thereof); however, such Purchaser shall not have any right whatsoever to the return of all or any portion of its Deposit (or any interest thereon). The payment of the Deposit (including all interest) as liquidated damages is not intended to be a forfeiture or penalty, but is intended to constitute liquidated damages to Sponsor. Additionally, if a Purchaser fails for any reason to close title on the originally scheduled closing date and Sponsor elects not to cancel the Agreement: (i) the closing apportionments to be made at the closing will be made as of midnight of the day preceding the originally scheduled closing date; and (ii) the Purchaser will be required to pay to Sponsor a per diem amount equal to 0.04% of the purchase price of the Unit(s) in question for each day that the closing is adjourned. Purchasers are advised that notwithstanding the foregoing, nothing herein shall be deemed to grant Purchaser any right of rescission and/or any right to the return of all or any portion of a Deposit except as expressly set forth in the Plan. (See Sections I, J, L and M in Part I of the Plan for further discussion.)

3. No Financing Contingency

A Purchaser may obtain financing from any lending institution or other source, but the Purchaser's obligation to purchase a Unit pursuant to an Agreement shall not be contingent on the Purchaser obtaining such financing, so that a Purchaser will remain obligated under the Agreement whether or not such Purchaser has been able to obtain financing. Neither Sponsor nor Selling Agent makes any representation whatsoever as to the terms or availability of any mortgage or other financing. Prospective Purchasers should be aware that even if a loan commitment is obtained, its term may be limited and it could expire before the closing date, and Sponsor shall have no liability as a result of any scheduling, rescheduling or adjournment of closing beyond the expiration of a loan commitment. (See Sections I, J, L and M in Part I of the Plan for further discussion.)

4. Agreement/No Rescission

The Agreement between Sponsor and a Purchaser, the form of which is set forth as Exhibit 1 in Part II of the Plan, in respect of the purchase of a Unit requires the making of an Initial Deposit and, subject to the terms of the Plan and the Agreement, an Additional Deposit. Each of such payments is in consideration of the granting (or continuation) of the right pursuant to such Agreement to purchase the Unit which is the subject thereof in accordance with the terms

of the Plan. Provided a Purchaser shall have timely made its Deposit, such Purchaser shall have (or continue to have) the right to purchase its Unit at the stated purchase price and upon the terms and conditions set forth in the Agreement and in the Plan. The Deposit, and all other amounts paid by a Purchaser to Sponsor pursuant to the Agreement and/or the Plan in connection with the purchase of a Unit, shall be such Purchaser's own funds (and not a third party's). In the event a Purchaser elects not to exercise its right to purchase (by closing title in accordance with the terms of the Plan and the Agreement) after payment of any Deposit, Sponsor shall have all rights applicable to a Purchaser default set forth in Special Risk #2 above. In the event of a dispute regarding the disposition of the Deposit, Sponsor shall apply, and a Purchaser and/or Escrow Agent may apply, to the Attorney General for a determination on such disposition of the Deposit and any interest thereon. Purchasers are advised that notwithstanding the foregoing, nothing herein shall be deemed to grant Purchaser any right of rescission and/or any right to the return of all or any portion of a Deposit except as expressly set forth in the Plan. (See Sections I, J, L and M in Part I of the Plan for further discussion.)

5. Control by Sponsor; First Meeting

The powers and duties necessary for or incidental to the administration of the affairs of the Condominium will be vested in the Condominium Board. Sponsor will be entitled to designate a majority of the members of the Condominium Board until the later to occur of: (i) the fifth anniversary of the first closing of title to a Residential Unit by Sponsor pursuant to an Agreement (the "First Closing"); or (ii) the closing of title to Residential Units representing more than 75%, both in number and in aggregate Common Interests, of all Residential Units.

Therefore, during this period (the "Initial Control Period") Sponsor will be able to control the maintenance and operation of, and services to be provided by, the Condominium; Sponsor will also be able to control the determination of the Common Charges to be paid by all Unit Owners. Moreover, during the Initial Control Period, the Condominium Board may not, without the prior written consent of Sponsor: (i) make any addition, alteration or improvement to the Common Elements or any Residential Unit (unless required by any applicable Legal Requirements); (ii) assess any Common Charges for the creation of, addition to or replacement of all or any reserve, contingency or surplus fund; (iii) increase or decrease the number of, or change the kind of, employees initially hired for the Building, as provided for in Schedule B "Projected Budget for First Year of Condominium Operation" set forth in the Plan (the "First Year's Budget"); (iv) 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; (v) borrow money on behalf of the Condominium (other than the indebtedness in connection with the Resident Manager's Unit (as defined below), if any, or unless any such borrowing is approved by the owners of Units representing at least 75% both in number and aggregate Common Interests of all Units); or (vi) exercise any right of first refusal to lease or purchase a Residential Unit. However, the Condominium Board may perform any function or take any action enumerated in subsections (i) through (vi) hereinabove without the consent of Sponsor if, and only if, the performance of such function or the carrying out of such action is necessary, and no other alternative is available, either to enable the Condominium Board to comply with any Legal Requirements, or to remedy any notice of violation entered against the

Condominium, or to comply with any proper work order by an insurer of the Building, or for the health and safety (but not the general comfort or welfare) of the occupants of the Building.

The Condominium Board shall consist of three members designated by Sponsor from time to time until the first annual meeting of Unit Owners (the "First Annual Meeting"), at which time the incumbent Board will resign and a new seven member Board will be elected by the Unit Owners. The First Annual Meeting shall be held not later than 30 days following the later to occur of: (a) the second anniversary of the First Closing; or (b) the closing of title to Units representing at least 50% both in number and aggregate Common Interests of all Units. However, at elections of members to the Condominium Board held during the Initial Control Period, (a) Sponsor and/or its designee shall have the right to elect and/or designate three members of the Condominium Board, in the aggregate, who are related to or affiliated with Sponsor, such designee or other Unsold Unit Owner(s), (b) the Commercial Unit Owners shall collectively have the right to designate two members of the Condominium Board (with such Commercial Unit Owners voting among themselves according to their relative percentages of Common Interest to determine such designees), and (c) Sponsor, such designee and all other Unit Owners shall have the right to elect the remaining two members of the Condominium Board who shall not be related to or affiliated with Sponsor, such designee or other Unsold Unit Owners.

As a result of the foregoing, there is no provision in the by-laws for a majority of the Condominium Board to be owner-occupants or members of an owner-occupant's household who are unrelated to the sponsor and its principals within two years after the First Closing. 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., purchase as a home as opposed to as an investment. (See Sections O and P in Part I of the Plan for further discussion.)

6. Interim Service Period

Prospective Purchasers are advised that until the later of: (i) twelve months after the First Closing; or (ii) the closing of title to and occupancy of at least 50% of the Residential Units, some of the services and facilities described in the Plan (such as some of the elevators, or a full staff of building personnel) may not be available. However, it is anticipated that at all times after the First Closing, the lobby will be attended 24 hours a day, seven days a week, and there will be at least one elevator servicing every floor on which there are occupied Residential Units. The interim level of staffing will at all times during this period be commensurate with the levels of occupancy from time to time and adequate to properly maintain the Building.

7. Additional Building Work

Construction in general is a complicated process which requires the coordination of numerous concurrent tasks, contractors and suppliers and the balancing of complex mechanical and architectural systems, all of which is subject to unanticipated delays and difficulties and necessarily involves noise, disruption and inconvenience. Thus, for a period of time following the First Closing (through, including and beyond the closing of title to any particular purchaser's Residential Unit), work should be expected to be undertaken and continue by or on behalf of: (i) Sponsor to complete the balance of the Building; (ii) individual Residential Unit Owners

within their Residential Units (to perform custom renovations, etc.); and (iii) the Commercial Unit Owners to complete construction, build-out, furnishing and equipping their Units. During at least the First Year of Operation, construction workers and related personnel of Sponsor and others will be at the Property from time to time performing construction work, making adjustments and performing various other tasks related to the completion of construction, fitting out of, and moving into, the Residential Units and other portions of the Building. Various systems, including, but not limited to, water supply, air conditioning, heating, cooling, ventilating and elevators, may require more than a year after any particular Unit closing to complete and may be disrupted temporarily and from time to time. Residential elevators and personnel may be taken out of service and diverted to facilitate construction and exterior hoists may be in place during at least the year following the First Closing and from time to time thereafter, as needed, in connection with construction being performed in Residential Units by Sponsor or other Unit Owners thereof. Various other adjustments, to windows and elevators and other systems, may require eighteen months or more after the First Closing to complete. Sponsor may not fully complete the decoration or finishing of the lobby, corridors, elevator finishes and other portions of the Building, including, but not limited to, installing light fixtures, painting, hanging wall coverings or laying carpeting, until that particular floor is fully occupied by Unit Owners or, if additional construction within a Unit is anticipated, for some period thereafter. All of the foregoing work and conditions may create a noisy and otherwise disruptive condition in the Building during the period such work is being performed. Certain portions of the Common Elements may be completed before or after completion of any particular Purchaser's Unit. As a result, certain amenities and benefits anticipated to be available to Residential Unit Owners (e.g., the Resident Fitness Lounge, Childrens' Playroom, Fitness Facility, Party Room, Courtyard Terrace, Roof Terrace (as such terms are defined hereinafter), etc.) may not be available until such other portions of the Building are completed and fully operational. Sponsor shall have no liability whatsoever in the event these services are delayed or disrupted. Further, the Residential Board and/or Sponsor may refuse to permit a Residential Unit Owner to perform alterations in a Residential Unit until such time as the Building has been completed and permanent certificate(s) of occupancy have been obtained therefor. Even where such alterations are permitted, the Residential Board and/or Sponsor may impose conditions and deadlines upon the planning, performing and completion of such work. No assurance can be given with regard to the accuracy of any projected schedules or completion dates set forth herein or with respect to the duration of any interim service period or periods of potential disruption to the Residential Unit Owners and their tenants or occupants, all such dates and timetables, to the extent provided, being only good faith estimates.

Based upon the current construction schedule, Sponsor presently contemplates that, unless delayed by weather, casualty, labor difficulties (including work stoppages and strikes), late delivery and/or the inability to obtain on a timely basis or otherwise, materials or equipment, governmental restrictions, acts of god or other events beyond its reasonable control: (i) construction of the Building will be sufficiently completed to permit closings of title to Residential Units to begin in or about January 2009, and (ii) construction of the Building will be sufficiently completed to permit closings of title to all Residential Units subject to executed Agreements for which no default exists on or about January 2010. Prospective Purchasers should note, however, that the Residential Units will be completed at differing times over a period that may begin prior to and/or extend significantly beyond such dates. Sponsor will have no liability to any Purchaser, nor will a Purchaser be entitled to any credit, offset or reduction in

the purchase price for his or her Residential Unit or otherwise be relieved from any obligations under the Agreement, in the event that the First Closing occurs earlier or later than the targeted date or the time to complete or to close title to such Purchaser's Residential Unit is accelerated, delayed or postponed by Sponsor, provided, however, that in the event the actual or anticipated commencement date of the projected First Year of Condominium Operation is to be delayed by six months or more, Sponsor will amend the Plan to include a revised budget with current projections and if: (i) the amended budget exceeds the projected budget set forth herein by 25% or more; or (ii) the First Closing does not occur within 12 months after January 2009, the date set forth in Schedule B as the commencement date for the projected First Year of Condominium Operation, then in either case Sponsor will offer all Purchasers (other than Purchasers who are then in default beyond any applicable grace period under their Agreements, if the Plan has been declared effective) the right to rescind their Agreements within not less than 15 days after the presentation date of the amendment containing such revised budget or after such 12-month period, as the case may be, and any Purchasers electing rescission pursuant to such offer will have their Deposit and any interest accrued thereon returned. Purchasers' rights as described in the preceding sentence are in lieu of any other rights or remedies which may be available pursuant to any applicable law, regulation, statute or otherwise, all of which shall be deemed to have been waived by all Purchasers. As set forth in the Section of this Plan entitled "Effective Date," no closing of title to any Unit will take place prior to the Plan being declared effective.

8. Resident Manager's Unit

At or after the First Closing, Sponsor will sell a Residential Unit (the "Resident Manager's Unit") to the Condominium Board, which will own such Unit on behalf of the Residential Unit Owners and will use the same as the Resident Manager's residence. The Purchase Price (exclusive of closing costs) for the Resident Manager's Unit, which is currently anticipated to be Unit 402, will be $1,470,000. In respect of such Resident Manager's Unit, at the closing of title to each Residential Unit, the Purchaser thereof, as a closing cost of such Purchaser's Unit, will be required to pay on behalf of the Condominium Board such Purchaser's share of the purchase price of the Resident Manager's Unit (but not closing costs of the Resident Manager's Unit, which costs are anticipated to be funded out of the Working Capital Fund) determined in accordance with the Common Interest of each Residential Unit purchased in proportion to the Common Interest appertaining to all Residential Units (other than the Resident Manager's Unit) and in the amount more particularly set forth on Schedule A, "Purchase Prices and Related Information" in Part I of the Plan. See "Notes to Schedule A" for more information. There is no guarantee or assurance that the taxing authorities will not require that each Purchaser's allocable portion of the cost of the Resident Manager's Unit be included in the total consideration deemed to have been paid by such Purchaser in which case additional transfer taxes may be payable by Purchaser. There is also no guaranty that the Resident Manager will be residing in the Building at the time of closing of any particular Residential Unit although all Legal Requirements with respect thereto will be complied with.

Sponsor reserves the right, in its sole discretion, to choose a different Residential Unit other than Unit 402 to sell to the Condominium Board 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 Board incurring financing charges, common charges and real estate

taxes, the sum of which exceed the costs of owning Unit 402 as set forth in Schedule B. (See Section G and Section M in Part I of the Plan for further discussion.)

9. Prohibition Against Advertising

Purchasers are prohibited from listing their Units for resale with any broker or otherwise advertising, promoting or publicizing the availability of their Units for sale prior to the closing of title thereto. (See Section J in Part I of the Plan and Exhibit 1 in Part II of the Plan for further information.)

10. No Bond or Other Security

No bond or other security has been posted by Sponsor to secure its obligation to pay Common Charges, special assessments or real estate taxes with respect to the Unsold Units. Sponsor represents that it has the financial resources to pay such amounts with respect to the Unsold Units and agrees to pay such amounts. (See Section N in Part I of the Plan for further discussion.)

11. Sponsor's Right to Lease Unsold Units

Sponsor will endeavor in good faith to sell rather than lease the Units in a reasonably timely manner, but nevertheless, reserves the unconditional right, prior to the date of closing title to a Unit, to rent or lease such Unit to Purchasers and others. There are no limitations of any kind (including pursuant to Sponsor's construction loan, for which a loan commitment has not yet been obtained by Sponsor) on Sponsor's right to rent rather than sell Units. As a result, Purchaser may be acquiring a Unit that has been previously occupied, but, unless otherwise specifically agreed to in writing by Sponsor and such Purchaser, such Unit will be delivered at closing free and clear of all leases and tenancies and rights of occupancy. Moreover, once an Agreement is signed for a Unit and for so long as such Agreement is in effect, such Unit may be leased only to the Purchaser listed in the Agreement. In addition, because Sponsor has the unconditional right to rent or lease the Units, there is no commitment to sell more units than the 15% of Units necessary to declare the Plan effective and owner-occupants may never gain effective control and management of the condominium. As of the date hereof, all the Residential Units are vacant. (See Sections A, H and N in Part H of the Plan for further discussion.)

12. Changes in the Commercial Units

Sponsor and any successor Commercial Unit Owners will have the right to alter, divide, subdivide and combine portions of their Commercial Units, subject to the provisions of all applicable laws and ordinances, and the Declaration and By-Laws. (See Section F in Part I of the Plan for further discussion.)

13. Transfer Taxes; Mansion Taxes; Closing Costs

As is customary in new construction condominium offerings, Purchasers shall be obligated to pay at the closing of title to their Unit(s) the New York City Real Property Transfer Tax and New York State Real Property Transfer Tax ("deed stamps") which by law are the primary obligation of the seller. For purposes of calculating the taxes payable, the amounts of

such taxes will be included in the consideration subject to such tax. Currently, for the purchase of a single Residential Unit, the New York City Real Property Transfer Tax is 1% of the Purchase Price of a Unit if such Purchase Price is $500,000 or less and 1.425% of the Purchase Price if such Purchase Price is over $500,000; and the New York State Real Estate Transfer Tax is presently $2 for each $500 (or part thereof) of the Purchase Price of a Residential Unit. Purchasers shall also be obligated to pay the New York State Additional Tax pursuant to Article 31 of the Tax Law, commonly referred to as the "Mansion Tax," currently 1% of the consideration paid when the consideration is $1,000,000 or more, which tax by law is the primary obligation of the Purchaser. Additionally, Purchasers shall be required to pay various other additional closing costs, fees and adjustments. (See Section M in Part I of the Plan for further discussion.)

14. No Reserve Fund/Working Capital Fund

No reserve fund is being established for the Condominium. Sponsor has elected not to provide for a reserve fund to be used for capital replacements or repairs, because the Building will be newly constructed. The Condominium Board, in its discretion, and subject to certain restrictions contained in the By-Laws, may decide in the future to create a reserve fund by special assessment or by increases in Common Charges. A Working Capital Fund will be established through payments made therefor by each Purchaser at Closing to be held or used for working capital and for such other appropriate purposes as the Condominium Board may determine. (See Section V in Part I of the Plan for further discussion.)

15. Real Estate Taxes

The estimated real estate taxes payable in respect of each Residential Unit(s) were calculated on the assumption that the real estate taxes for the Building payable for the First Year of Building Operation, as estimated by Sponsor's real estate tax consultant, will be allocated to each Residential Unit on the basis of their proportionate Common Interest, after first allocating the Property's taxes among the basic classifications of Units (i.e., Residential Units and the Commercial Units). Upon determination of individual tax lots and individual assessments for such Residential Unit, the New York City tax authorities may allocate taxes among the Residential Units using a different methodology, and, if so, Units having the same or similar Common Interests may pay different real estate taxes and/or taxes may differ from those set forth on Schedule A. In addition, the New York City tax authorities may assess taxes against the Building in a different manner and in a different amount than that assumed by Sponsor's real estate tax consultant and, if so, Unit Owners may pay significantly different real estate taxes than those set forth on Schedule A. Sponsor can only estimate, based on reasonable, professional third party expert assumptions, what the real estate taxes for each Unit will be. Only the New York City tax authorities will make this determination upon the filing of tax lots. (See Sections D, R, and S in Part I of the Plan for further discussion.)

16. Closing Fees and Costs

All legal costs, fees and expenses charged by each Purchaser's attorney shall be the sole responsibility of such Purchaser. In addition, each Purchaser shall also be responsible for payment of the following fees to Sponsor's closing attorneys, Michael, Levitt, & Rubenstein,

LLC ("Sponsor's Closing Counsel"), in connection with the closing of title to such Purchaser's Unit: (i) the sum of $1,350 to reimburse Sponsor for a portion of its legal fees incurred in connection with the closing of title to the Purchaser's Unit; (ii) $250 for the preparation of ACRIS transfer documents required by the City of New York; (iii) if the Purchaser requests the closing to occur other than at the offices of Sponsor's Closing Counsel (or such other place as Sponsor may designate in its closing notice) and Sponsor consents to such change (in its sole discretion), an attendance fee of $500 for each closing held within Manhattan and $750 for each closing held in any borough outside Manhattan; (iv) if the closing is adjourned through no fault of Sponsor, an additional fee of $600 for each such adjournment to help defray the cost of preparing for and coordinating the new closing; (v) if Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of the Agreement, or for the addition, deletion or substitution of names on the Agreement, a fee of $850, payable in advance, for preparation of an assignment agreement; and (vi) if Purchaser obtains mortgage financing, an additional fee of $250 to Sponsor's Closing Counsel to defray the additional costs associated therewith. Purchaser may be required to pay more than one fee pursuant to the preceding sentence with respect to a single Unit. Other additional charges may apply. At Sponsor's option (in its sole discretion), any one or more of the foregoing fees to be paid to Sponsor's Closing Counsel shall be paid by Purchaser prior to closing upon notice to Purchaser. (See Section M in Part I of the Plan for further discussion.)

17. No Warranty

Sponsor shall not be obligated to correct, repair or replace any defects relating to construction of the Units or the Common Elements or in the installation or operation of any appliances, fixtures, or equipment therein, except as expressly provided in this Plan. Sponsor will not warrant the materials or workmanship of any Unit or any of the Common Elements. The Housing Merchant Implied Warranty Law (General Business Law Article 36-B) is not applicable to this offering. Notwithstanding anything contained herein, Sponsor is obligated to construct the Units and common elements in accordance with all applicable building codes and in accordance with the filed Plans. (See Section N in Part I of the Plan for further discussion.)

18. Insurance

The Condominium Board is not required to obtain or maintain any insurance with respect to any property contained in any Unit or any liability with respect to occurrences in or about each Unit or the Common Elements, if any, exclusive and/or appurtenant thereto. Consequently, all Unit Owners are required to obtain and maintain comprehensive general public liability insurance against claims for personal injury, death or property damage occurring in, on or about such Unit Owner's Unit and the Common Elements, if any, exclusive and/or appurtenant to his or her Unit affording protection of at least $1,000,000 per occurrence, plus at least $3,000,000 umbrella liability coverage. Further requirements with respect to such insurance are more particularly set forth in the By-Laws. In addition, all Residential Unit Owners are urged to obtain casualty insurance with respect to the fixtures, flooring, furniture, furnishings, appliances and other personal property located within their respective Units. Purchasers are also advised that the insurance policies to be maintained by or on behalf of the Condominium Board will be on a "replacement cost" basis and will not cover losses to the extent that "market value" of a Unit may exceed its insured replacement cost. Further, as a result of current fluctuations in the

insurance market, the Condominium Board will not be required to obtain or maintain terrorism coverage but may do so, and in such event, the cost thereof shall be a Common Expense as described in the By-Laws. (See Section Q in Part I of the Plan for further discussion.)

At the present time, Sponsor is able to obtain beneficial rates for insurance for the Condominium because of its corporate purchasing power. The initial Managing Agent will purchase insurance on behalf of the Condominium Board through the master insurance program of The Related Companies, L.P. ("Related"). This results in a cost savings to the Condominium Board compared to the cost of a stand-alone insurance policy that the Condominium Board may otherwise be required to obtain. It should be noted that if Managing Agent ceases to be managing agent for any reason (or if the Condominium Board ceases to buy insurance through Related's master insurance policy for any other reason whatsoever), the cost of insurance to the Condominium Board may increase significantly. In addition, it is not possible to predict the rates for the Condominium to obtain insurance when Sponsor or Managing Agent are no longer involved in the Condominium, and Purchasers should be aware of the possibility of insurance rate increases.

19. Waiver of Diplomatic or Sovereign Immunity

Purchasers will be required to waive expressly any and all immunity from suit by Sponsor and/or the Condominium Board. In addition, 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) will be required at the time of closing of title to such Purchaser's Unit, to deposit with the Condominium Board an amount equal to two years' estimated Common Charges. (See Sections I and M in Part I of the Plan for further discussion.)

20. Partial Exemption from Real Estate Taxes

Sponsor will apply for a partial exemption from real estate taxes attributable to Residential Units pursuant to section 421-a of the New York Real Property Tax Law ("Section 421-a"). There can be no assurance that such exemption will be granted. Such exemption, if granted, will be for a limited period of 10 years, and will decrease progressively during such period. However, if for any reason, the aforementioned exemption is not granted, the Residential Units will be subject to full taxation and will receive no partial exemption from real estate taxes. Purchasers will have no right to rescind their Agreements in such event, will continue to be obligated to pay the full purchase price without any offset or credit and will have no claim against Sponsor by reason of the same.

21. Certificate of Occupancy

If, as of the First Closing, only a temporary Certificate of Occupancy has been issued for the Building, Sponsor will use all reasonable diligence to cause the New York City Department of Buildings to continuously renew the temporary Certificate of Occupancy until a permanent Certificate of Occupancy for all of the Units has been issued. Sponsor will, at its sole expense, do and perform, or cause to be done and performed, all such work (subject to events and circumstances beyond Sponsor's reasonable control, e.g., casualty, strikes, governmental

restrictions, acts of god, etc.), and will supply, or cause to be supplied, all such materials, and will submit or cause to be submitted all such documentation, and shall pay all applicable fees required by the New York City Department of Buildings that shall be necessary in order to cause the temporary Certificate of Occupancy to be continuously renewed until a permanent Certificate of Occupancy for the Building has been issued, as well as to obtain any requisite certificates or permits relative to the electrical work, plumbing, heating and air-conditioning facilities and elevators at the Building. Prospective Purchasers are advised that permanent Certificates of Occupancy are required for permanent use of the Building, and that a temporary Certificate of Occupancy may be renewed only for a total of two years from the first date of issuance. Sponsor projects, but cannot assure, that a permanent Certificate of Occupancy for the Building will be obtained within two years after the First Closing.

Purchasers are advised that open building permits for Unit Owners' alterations to their Units may impact the ability to obtain a permanent Certificate of Occupancy. The Sponsor or the Condominium Board may therefore, in order to obtain a permanent Certificate of Occupancy, or for any other reason, implement a moratorium on Unit alterations.

22. Balconies/Terraces

Other than the Courtyard Terrace and the Roof Terrace, which is for the common use of all Residential Unit Owners, Balconies and Terraces are appurtenant to certain Residential Units, as identified in Schedule A and the Floor Plans set forth in Part II of the Plan. The Balconies and Terraces are Limited Common Elements available for the exclusive use of the Unit Owner of the Unit to which such Balcony or Terrace, as the case may be, is appurtenant, subject to and in accordance with the Declaration, By-Laws and Rules and Regulations as in effect from time to time. Each Unit Owner shall be responsible for all ordinary maintenance and cleaning of each Balcony or Terrace appurtenant to its Unit; however, the costs and expenses of any repairs or replacements, structural or otherwise (unless caused by or attributable to the Unit Owner), shall be charged to all Residential Unit Owners as a Common Expense. (See Section B in Part I of the Plan for further discussion.)

23. Parking

It is currently anticipated that the Garage Unit will initially contain a parking garage facility with an entrance ramp on West 76th Street. While Sponsor may own such Unit, to the extent it is leased to a garage operator, the operator of the facility will determine and collect fees based upon rates to be set solely by such operator (subject to any applicable laws) and will establish such rules and regulations governing the availability and priority of spaces and the general operation of the garage as such operator may deem appropriate.

Sponsor makes no representation whatsoever regarding the rates to be charged to Unit Owners or the availability of such parking spaces on a monthly, reserved or any other basis. In addition, even to the extent available, no representation is made with respect to the expected date of completion or opening of such facility and as a result, parking may not be available at and for a period of time following the closing of title to any Unit.

24. Increase or Decrease in Common Interest

The Common Interest of each of the Units has been determined pursuant to Section 339-i(1)(iv) of the Condominium Act and accordingly based upon a comparison of the 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. Based upon final specifications, construction conditions and/or "as-built" plans for the Building reflecting relative measurements, areas and uses of portions of the Building, application of such method of allocation of Common Interest may justify a minor increase or decrease in the aggregate Common Interest appurtenant to the Residential Units and a corresponding decrease or increase in the Common Interest appurtenant to the Commercial Units. In such event, the Common Interest appurtenant to each individual Residential Unit would be adjusted (by a minimal amount) pro rata. Sponsor expressly reserves the right, from time to time prior to the First Closing, to effect such a change in the Common Interests and to amend the Plan so as to reflect the same. In no event, however, will the Common Interest of any Residential Unit be increased as a result of any of the foregoing by more than 5% of the Common Interest of said Unit pursuant to Schedule A.

25. Reservation of Air/Development Rights

The Owner of Commercial Unit A has retained and expressly reserves all excess air or developmental rights (collectively, the "Air Rights") otherwise appurtenant to the Property and not used in connection with the original construction of the Building as described in this Plan. As a result, unless Air Rights are separately acquired therefor on behalf of the Condominium or a Unit Owner, as the case may be, any future expansion of the Building by the Condominium Board or of a Unit by any Unit Owner as may otherwise be permitted pursuant to any applicable laws and otherwise, may not be possible or may be limited. Further, the Owner of Commercial Unit A, as a result of such reservation, may transfer or sell such Air Rights to the owner(s) of adjoining properties and in such case such properties may be increased as a result of such transfer or sale. After construction of the Building, the remaining Air Rights appurtenant to the Property (and, therefore, the maximum amount of Air Rights that could be transferred to the owner(s) of adjoining properties) would permit the construction of approximately 7,000 square feet of floor area under the Zoning Resolution as currently in effect.

The Air Rights reserved by the Owner of Commercial Unit A will not be used to add additional floors to the Building. Except in the case of a sale or transfer for use in connection with other properties, the reserved Air Rights will be used in the Property solely for the purpose of reconfiguring certain areas (e.g., adding mezzanine space, converting mechanical space to space used for other purposes) which, pursuant to the applicable provision of the Zoning Resolution, will require the use of Air Rights in excess of those used in connection with the initial construction of the Building in accordance with the Plan. In addition, the Owner of Commercial Unit A has no plans at this time to utilize or transfer any such excess Air Rights. (See Section N entitled "Rights and Obligations of Sponsor" in Part I of the Plan for further discussion.).

26. Lot Line Windows

Prospective Purchasers are advised that there are lot line windows on the south façade of the North Tower. The windows of floors 7 to 9 in such location are within 3 feet to 30 feet of the roof of the building built upon the tax parcel designated Block 1168, Lot 29 (the "Adjacent Building"), and will therefore be protected by a deluge-type sprinkler head at each window as required by the New York City Building Code. As described in Part I, Section B below, Block 1168, Lot 9029 (the "Air Parcel"), is included within the description of the Land upon which the Condominium is to be created. The Air Parcel is located immediately above the Adjacent Building, and adjacent to the south façade of the North Tower. As such, the Condominium shall own the rights to the light and air within the Air Parcel, notwithstanding that none of the windows within the south façade of the North Tower are required to meet light and air requirements imposed by the Code. However, in the event any of such lot line windows must be reduced in size or closed, the owner of the affected Unit shall solely bear the costs relating to such reduction or closure and, in the event that closure is required, such windows will be enclosed by the Condominium Board, at the sole cost of the affected Unit Owner. As of the date hereof, the cost relating to such reduction or closure is estimated to be approximately $1,000 per window closed.

27. Building Mechanical Equipment

The Building incorporates highly sophisticated mechanical equipment designed to provide for the physical comfort and convenience of the Building's occupants. During normal operation of this equipment, some occupants of Residential Units adjacent to or in the vicinity of the equipment floors and equipment areas of the Building may perceive noise and/or vibration from the equipment. The sole obligation of Sponsor and the Condominium Board with respect to such noise and/or vibration shall be to install and operate such equipment in a manner consistent with commercially reasonable practices in typical luxury high-rise residential buildings and in compliance with applicable Legal Requirements, including the New York City Building Code.

28. Floor Area

As described in Notes to Schedule A, the approximate square foot area of each Unit is measured horizontally from the exterior side of the exterior walls to the centerline of the demising partition separating one Unit from another Unit, or the demising partition of public corridors, or the centerline of mechanical shafts, or the shaft side face of the concrete shear walls of the elevator/stairs which are adjoining the Unit. All room measurements on the floor plans are face to face of walls exclusive of structural and mechanical enclosures projecting into the space. Measured vertically, each Unit will consist of the volume from the top of the floor slab below (located under the finished flooring and sub-floor materials) to the underside of the floor slab above. Where a Residential Unit consists of two or more contiguous floors, the Residential Unit shall be measured from top of the floor slab of the lowest floor to the underside of the floor slab above the highest floor. Any Common Elements located within or appurtenant to any Unit shall not be considered as part of that Unit. The square foot areas determined using the methodology set forth above would be different from that derived by using an alternative methodology of measuring from interior surfaces to interior surfaces, which would yield lesser actual useable floor area for each Unit. The stated method of measurement used is applicable to all Units. The

room count for each Residential Unit was determined by Sponsor's architect in accordance with industry practice for new construction condominiums and does not necessarily conform to the zoning room count or the method utilized by the Real Estate Board of New York.

29. Equinox Fitness Club

Equinox Holdings, Inc. ("Equinox"), an operator of high-end fitness clubs nationwide, is an affiliate of Sponsor. Prior to the First Closing, it is anticipated that Sponsor shall (i) enter into a lease with Equinox for a portion of Commercial Unit B, pursuant to which Equinox will operate such portion of Commercial Unit B as an Equinox fitness club (the "Fitness Facility"), and (ii) enter into (or cause the Condominium to enter into) an agreement (the "Fitness Facility Agreement") with Equinox to provide memberships to Unit Owners. Under the terms of the Fitness Facility Agreement, for a period of five (5) years (the "Initial Equinox Term"), Residential Unit Owners will be entitled to receive memberships (the "Equinox Resident Memberships") to the Fitness Facility (but no other Equinox locations) as follows: (i) the Owner(s) of each studio apartment will be eligible for one (1) Equinox Resident Membership per apartment and (ii) the Owner(s) of all other Residential Units will be eligible for two (2) Equinox Resident Memberships per apartment. Each Equinox Resident Membership will entitle the Owner of a Residential Unit (or a tenant or full-time non-Owner resident of such Residential Unit) to membership privileges at the Fitness Facility during the Initial Equinox Term, without payment of membership fees, including any initiation fees or annual dues (other than as a portion of Common Charges, as set forth below). Additional services, if any, not included with the Equinox Resident Memberships, shall be available for such charges and fees as may be determined by Equinox from time to time. The Equinox Resident Memberships shall be non-transferable, other than to new residents of such Residential Unit. Additional Equinox select memberships to the Fitness Facility (i.e., more than the number included with the purchase of a Unit), as well as "All-Access" Equinox memberships, shall be available upon such terms as are then in effect for Equinox memberships at Related Rentals properties.

In consideration for the Equinox Resident Memberships, the Condominium will pay to Equinox a monthly fee (the "Equinox Bulk Fee") for each month during the Initial Equinox Term. The Equinox Bulk Fee will generally be in an amount equal to a forty-two percent (42%) discount off the then prevailing Equinox select monthly rate (and no initiation fee) for any given month in the Initial Equinox Term which would otherwise be payable for each of the eligible Equinox Resident Memberships, subject to adjustment pursuant to the Fitness Facility Agreement. As such, the Equinox Bulk Fee will likely increase over time. The Equinox Bulk Fee will be paid monthly during the Initial Equinox Term and such Equinox Bulk Fee shall be recalculated monthly, to be increased proportionately with each Residential Unit closing, until all of the Residential Units have been sold by Sponsor. The Equinox Bulk Fee will be a Common Charge of the Residential Units (and not the Commercial Units), and allocated solely to the Residential Units according to each such Unit's Residential Common Interest (as such term is defined hereinafter). After the Initial Equinox Term, the Condominium shall have two (2) successive options to extend such term for a period of five (5) years in each instance, subject to the right of the Condominium to terminate such extended term effective as of the end of any calendar year within either such extended term. (See Note 15 to Schedule B in Section E of Part I of the Plan, entitled "Projected Budget for First Year of Condominium Operations.")

The Resident Fitness Lounge, located on the fourth floor of the Building, is for the exclusive use of Building residents and authorized guests, and will be staffed at peak hours (approximately 56 hours per week, or as otherwise determined by the Condominium Board) with Equinox employees for so long as the Fitness Facility Agreement remains in effect. The cost thereof will be included in the Common Charges allocated to the Residential Units (and not Commercial Unit B), and allocated solely to the Residential Units in proportion to each such Unit's Residential Common Interest.

Sponsor makes no representation (i) that the Fitness Facility will remain in operation for any period of time, (ii) that the Fitness Facility Agreement will be renewed upon expiration or termination, (iii) regarding the services, equipment or facilities provided by Equinox, or as to the amount of additional fees that will be charged for special services (including, without limitation, massage, personal training, consulting, nutritional counseling, etc.), (iv) that Equinox employees will staff the Resident Fitness Lounge; however, Purchasers should note that it is likely that Equinox will not make such staffing arrangement available except in connection with a Fitness Facility Agreement. (See Notes 14 and 15 to Schedule B in Section E of Part I of the Plan, entitled "Projected Budget for First Year of Condominium Operations").

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PART I

A. INTRODUCTION

Amsterdam & 76th Associates, LLC, a limited liability company organized and existing under the Law of the State of New York ("Sponsor"), hereby presents this Offering Plan (the "Plan") for the establishment of condominium ownership of the land, Building and appurtenances thereto, situated between West 76th Street and West 77th Street, along a portion of the western blockfront of Amsterdam Avenue, and known by the street address 205 West 76th Street, New York, New York 10023. The condominium will be known as the "The Harrison Condominium" and is herein called the "Condominium."

The purpose of the Plan is to set forth in detail all material terms of the offering by Sponsor of the Residential Units located in the Condominium and offered hereby. Sponsor may amend the Plan from time to time by filing an amendment with the New York State Department of Law ("Department of Law"), a copy of which amendment will be served on all purchasers of Units pursuant to executed Agreements who are not in default, and to all Residential Unit Owners and any other Offerees as may be required by applicable law or regulation.

The Plan is presented in two parts (in one volume) which together constitute the entire Plan. Part I of the Plan sets forth a general description of the offering and the rights and obligations of Sponsor and the Unit Owners. Part II contains the basic documents necessary to create the Condominium and to otherwise effectuate the provisions of the Plan. Also included in Part II is a detailed physical description of the Property and certifications by Sponsor, Sponsor's architect and Sponsor's financial experts. In addition to the Plan, Sponsor has filed separately with the Department of Law certain exhibits to the Plan which are presented as Parts A (Certifications), B (General), C (Engineering) and D (Other Information).

The Plan, including all Schedules set forth herein, and Parts A, B, C and D of the exhibits, together constitute the entire offer of Sponsor to sell the Residential Units at the Condominium which are the subject of this Plan. Sponsor shall not make, and has not authorized any other party to make, any oral representations or statements concerning this Plan, and no such representations or statements shall be considered part of this Plan. No information, data or representations other than those contained herein or in the documents annexed hereto as exhibits in Part II of this Plan may be relied upon. Copies of the Plan and the exhibits will be available for inspection by prospective Purchasers without charge, and for copying at a reasonable charge (i) at the Condominium's Sales Office by appointment, and (ii) at the Department of Law, 120 Broadway, New York, New York 10271.

The Condominium will be organized pursuant to Article 9-B of the Real Property Law of the State of New York, as amended, commonly known as and hereinafter referred to as the "Condominium Act." The Condominium is subject to and will comply with all statutes and regulations applicable to condominiums in the State of New York.

THE PURCHASE OF A CONDOMINIUM UNIT HAS MANY SIGNIFICANT LEGAL AND FINANCIAL CONSEQUENCES. THE ATTORNEY GENERAL OF THE STATE OF NEW YORK STRONGLY URGES YOU TO READ THIS OFFERING PLAN

CAREFULLY AND TO CONSULT WITH AN ATTORNEY BEFORE SIGNING AN AGREEMENT TO PURCHASE A CONDOMINIUM UNIT.

1. **The Property**

The Land consists of an approximately 28,862 square foot parcel located at 344-346 Amsterdam Avenue a/k/a 205 West 76th Street ("Parcel 1"), 348-354 Amsterdam Avenue ("Parcel 2") and 207-211 West 76th Street ("Parcel 3"), New York, New York. Sponsor owns Parcel 1 and the existing improvements thereon. The current owner of record of Parcel 2 and Parcel 3 is Sylgar Properties Company, LLC ("Sylgar"). Sponsor holds a leasehold interest in Parcel 2, which interest includes an option to purchase Parcel 2 in favor of Sponsor, as tenant. Similarly, Sponsor holds a leasehold interest in Parcel 3, which interest includes an option to purchase Parcel 3 in favor of Sponsor, as tenant. Sponsor intends to exercise each such purchase option, and to acquire fee simple title to each of Parcel 2 and Parcel 3 prior to declaring the Plan effective. Should Sponsor not exercise each of the foregoing purchase options, and as a result fail to declare the Plan effective by December, 2009, Sponsor will offer all Purchasers (other than Purchasers who are then in default beyond any applicable grace period under their Agreements) the right to rescind their Agreements, and any Purchasers electing rescission pursuant to such offer will have their Deposit and any interest accrued thereon returned. Sponsor further intends to demolish the improvements on each of Parcel 1, Parcel 2 and Parcel 3 in order to allow for the construction of a new building (the "Building") upon the Land, which, as more specifically described herein, upon completion of construction, will constitute the Condominium and include:

(a) 132 residential apartments (the "Residential Units") located within the Building, on floors 3 through PH/19 (with no floor being designated floor 13) of the tower adjacent to West 76th Street (the "South Tower"), and on floors 4 through PH/14 (with no floors being designated floor 3 or floor 13) of the tower adjacent to Amsterdam Avenue (the "North Tower"), together with the entrance and lobby on the ground floor and certain other Common Elements, will be operated as a luxury condominium apartment building;

(b) The Garage Unit (one of the 4 Commercial Units), located in portions of the sub-cellar, cellar and ground floor of the Building, which Sponsor currently anticipates will initially be used for parking garage purposes (and ancillary uses), although no representation or warranty is made with respect to such initial or any subsequent uses of the Garage Unit or with respect to who the owner or tenant(s) of the Garage Unit may be at any time;

(c) Commercial Unit A, located in portions of the ground floor of the Building, which Sponsor currently anticipates will initially be used for retail purposes (and ancillary uses), although no representation or warranty is made with respect to such initial or any subsequent uses of Commercial Unit A or with respect to who the owner or tenant(s) of Commercial Unit A may be at any time;

(d) Commercial Unit B, located in portions of the ground floor and second floor of the Building, which Sponsor currently anticipates will initially be used for retail

and fitness club purposes (and ancillary uses), although no representation or warranty is made with respect to such initial or any subsequent uses of Commercial Unit B or with respect to who the owner or tenant(s) of Commercial Unit B may be at any time;

(e) Commercial Unit C, located in portions of the cellar of the Building, which Sponsor currently anticipates will initially be used for retail purposes (and ancillary uses), although no representation or warranty is made with respect to such initial or any subsequent uses of Commercial Unit C or with respect to who the owner or tenant(s) of Commercial Unit C may be at any time;

(f) Facilities currently anticipated to include the Resident Fitness Lounge, Children's Playroom, Party Room and Courtyard Terrace, all on the fourth floor, and the Roof Terrace over floor PH/14 of the North Tower, all for use solely by occupants of Residential Units; and

(g) various utility and service areas located throughout the Building.

Based upon the current construction schedule, Sponsor presently contemplates that, unless delayed by weather, casualty, labor difficulties (including work stoppages and strikes), late delivery and/or the inability to obtain on a timely basis or otherwise, materials or equipment, governmental restrictions, acts of god or other events beyond its reasonable control: (i) construction of the Building will be sufficiently completed to permit closings of title to Residential Units to begin in or about January 2009, and (ii) construction of the Building will be sufficiently completed to permit closings of title to all Residential Units subject to executed Agreements for which no default exists on or about January 2010. Prospective Purchasers should note, however, that the Residential Units will be completed at differing times over a period that may begin prior to and/or extend significantly beyond such dates. Sponsor will have no liability to any Purchaser, nor will a Purchaser be entitled to any credit, offset or reduction in the purchase price for his or her Residential Unit or otherwise be relieved from any obligations under the Agreement, in the event that the First Closing occurs earlier or later than the targeted date or the time to complete or to close title to such Purchaser's Residential Unit is accelerated, delayed or postponed by Sponsor, provided, however, that in the event the actual or anticipated commencement date of the projected First Year of Condominium Operation is to be delayed by six months or more, Sponsor will amend the Plan to include a revised budget with current projections and if: (i) the amended budget exceeds the projected budget set forth herein by 25% or more; or (ii) the First Closing does not occur within 12 months after January 2009, the date set forth in Schedule B as the commencement date for the projected First Year of Condominium Operation, then in either case Sponsor will offer all Purchasers (other than Purchasers who are then in default beyond any applicable grace period under their Agreements, if the Plan has been declared effective) the right to rescind their Agreements within not less than 15 days after the presentation date of the amendment containing such revised budget or after such 12-month period, as the case may be, and any Purchasers electing rescission pursuant to such offer will have their Deposit and any interest accrued thereon returned. Purchasers' rights as described in the preceding sentence are in lieu of any other rights or remedies which may be available pursuant to any applicable law, regulation, statute or otherwise, all of which shall be deemed to have been waived by all Purchasers. As set forth in the Section H of this Plan entitled "Effective Date," no closing of title to any Unit will take place prior to the Plan being declared effective.

As set forth in more detail in the Section G entitled "Changes in Prices and Units: Residential Units" in Part I of the Plan, Sponsor reserves the right to change the number of Units from time to time by subdividing and/or combining Units, even after the Condominium is created, except with respect to a Unit as to which a binding Agreement has been entered into and remains in effect unless the Purchaser thereof consents in writing to such change.

Sponsor further reserves the right to change the number of Units by, among other things, subdividing and reconfiguring the Commercial Units and, in connection with such subdivision and reconfiguration, redesignating in an amendment to the Declaration a portion of a subdivided Commercial Unit as a Residential Unit as further described in this Plan.

A detailed description of the Property is contained in the Section entitled "Description of the Property and Improvements" in Part I, Section B of the Plan.

2. Features of Condominium Ownership

The ownership of a Unit is similar in many respects to the ownership of a private home. Each Unit Owner is the fee owner of his or her Unit. Each such Unit Owner also owns, in common with the owners of all other Units, an undivided interest in the Common Elements, which, as more particularly set forth herein and in the Declaration, include all parts of the Property other than the Units themselves, including, without limitation, the Land and the roofs, foundations and supports of the Building, and all areas, equipment or facilities for the common use of two or more Units or two or more Unit Owners.

Use and occupancy of all Units is governed by the Declaration and the By-Laws of the Condominium, the provisions of this Plan and applicable Legal Requirements.

As more particularly set forth in the By-Laws, a Residential Unit may generally be used only as a residence and, subject to compliance with the By-Laws and applicable laws, for a lawful home occupation. The Commercial Units (not offered hereby) may be used for any lawful purpose, including, without limitation, for retail, hotel, restaurant, banking, commercial, office, storage, garage, residential, fitness club and utility purposes (and ancillary uses of any of the foregoing). The Condominium Board will have no right to restrict or limit any of the uses of, or alterations in or to, the Commercial Units (including the storefronts thereof) which are permitted by law and applicable zoning ordinances, except as otherwise set forth in the By-Laws and Declaration. Section 6 of the By-Laws provides that none of the Commercial Units may be used as a pornography store, massage parlor, drug treatment facility or homeless shelter. It is currently anticipated that the Garage Unit will be used for parking garage purposes (and ancillary uses), Commercial Unit B will be used for retail and fitness facility purposes (and ancillary uses) and that Commercial Units A and C will be used for retail purposes (and ancillary uses), although no representation or warranty is made with respect to such initial or any subsequent uses of the Commercial Units or with respect to who the owner or tenant(s) of the Commercial Units may be at any time. No income derived from any use of the Commercial Unit will constitute income to the Condominium Board or the Residential Unit Owners. (See Part I, Section G for further discussion.)

With certain exceptions, 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, as the case may be, on the same terms as were offered by the Residential Unit Owner to the potential purchaser or lessee thereof. This right of first refusal in favor of the Condominium Board is not applicable to a sale or lease of the Unsold Units. It is also not applicable to the sale of a Commercial Unit. For a more complete discussion of the foregoing, see the Section entitled "Rights and Obligations of Unit Owners and the Condominium Board" in Part I of the Plan.

There is no limit on the number of Unit Owners who may purchase a Unit for investment, rather than personal occupancy, purposes. As such there may always be a substantial percentage of Unit Owners who are non-residents of the Condominium.

Each Unit Owner must pay Common Charges to cover the costs of operation and maintenance of the Condominium in accordance with Sections 339(i)(1)(iv) and 339(m) of the New York Condominium Act. The costs of operation and maintenance of the Condominium, including both those directly attributable to the Units and an allocated share of expenses attributable to the Condominium as a whole (such as expenses for insurance, repairs and maintenance of the Common Elements and various service contracts), will generally be borne by the Unit Owners in proportion to their respective Common Interests. Each of the Commercial Unit Owners, who will receive in certain instances greater or fewer services from the Condominium, will bear a properly allocated share of the expenses of the Condominium, all as described in Schedules A and B of the Plan and Article 6 of the By-Laws. The estimated Common Charges for each Unit for the projected First Year of Condominium Operation are set forth in Schedule A.

Operation of the Condominium will be vested in the Condominium Board which will be elected by the Unit Owners and/or designated by Sponsor as described in the Plan and the By-Laws. As more particularly set forth in the By-Laws, the Condominium Board will determine the amounts of Common Expenses, the allocation of Common Expenses among the Residential Units and the Commercial Units, and will assess Unit Owners for Common Charges accordingly.

Residential Unit Owners may decorate the interior of their Residential Units in any way that they desire, subject to compliance with the By-Laws, the Rules and Regulations and applicable Legal Requirements and will be responsible for maintaining, repairing and painting their Residential Units and for complying with Legal Requirements applicable to their Residential Units, all at their own expense.

Residential Unit Owners must obtain the consent of the Condominium Board before altering their Residential Units in any way, subject to the further applicable provisions of the By-Laws. There are no limitations or restrictions upon the rights of the Commercial Unit Owners to decorate or alter the Commercial Units except those imposed by applicable Legal Requirements or as expressly provided in the Declaration and/or By-Laws.

Each Unit Owner may mortgage his or her Unit with such lender and in such amount as he or she chooses, provided only that the Unit Owner satisfies all unpaid liens (other than any other permitted mortgages) against his or her Unit prior to making such mortgage. Each Unit is

separate and is not subject to the lien of any mortgage placed by other Unit Owners on their respective Units.

After the City of New York assesses as a separate tax lot each Unit and bills each Unit Owner, the Unit Owner will be responsible for paying the real estate taxes and assessments imposed against such Unit, and no Unit Owner will be responsible for the payment of, nor will his or her Unit be subjected to any lien arising from the non-payment of, taxes and assessments imposed on other Units.

In the opinion of Kramer Levin Naftalis & Frankel LLP, Sponsor's Counsel, an individual Residential Unit Owner who is a resident of New York City for tax purposes and who itemizes deductions generally may, under the income tax laws and regulations in effect as of the date of this Plan, subject to certain limitations, deduct from his or her income for Federal, New York State and New York City income tax purposes:

(a) the annual real estate taxes assessed against his or her Residential Unit and paid or incurred by such Residential Unit Owner; and

(b) the annual interest paid or incurred by such Residential Unit Owner on mortgage indebtedness incurred to acquire or substantially improve his or her Residential Unit, provided that such Residential Unit is a qualified residence. A "qualified residence" generally is a person's principal residence and one other residence selected by the taxpayer.

Prospective Purchasers should refer to Section T below, entitled "Income Tax Deductions to Residential Unit Owners and Tax Status of Condominium," as well as to Sponsor's Counsel's Income Tax Opinion reproduced in the Section U below for a more complete discussion.

The Condominium Board will be responsible for maintaining casualty and liability insurance (excluding terrorism and mold coverage), with respect to the entire Building (including each Unit but excluding fixtures, furniture, furnishings, decorations, flooring, appliances and other personal property not constituting part of the Unit), together with all service machinery contained therein, in accordance with the provisions of the By-Laws. See the Section entitled "Rights and Obligations of the Unit Owners and the Condominium Board" in Part I, Section Q for a more complete discussion. The Condominium Board is not required to obtain or maintain any insurance with respect to any property contained in any Unit or any liability with respect to occurrences in or about each Unit or the Common Elements appurtenant thereto. Consequently, all Residential Unit Owners are required to obtain and maintain comprehensive general public liability insurance against claims for personal injury, death or property damage occurring in, on or about such Unit Owner's Unit and the Common Elements, if any, exclusive to his or her Unit. In addition, all Residential Unit Owners are urged to obtain casualty insurance with respect to the fixtures, flooring, furniture, furnishings, appliances and other personal property located within their respective Units. Purchasers are also advised that the insurance policies to be maintained by or on behalf of the Condominium Board will be on a "replacement cost" and will not cover losses to the extent that "market value" of a Unit may exceed its insured replacement cost. Further, as a result of current fluctuations in the insurance market, the Condominium Board will

not be required to obtain or maintain terrorism or mold coverage but may do so, and in such event, the cost thereof shall be a Common Expense as described in the By-Laws.

In addition, at the present time Sponsor is able to obtain beneficial rates for insurance because of its corporate purchasing power. It is not possible to predict the rates for the Condominium to obtain insurance when Sponsor or Managing Agent are no longer involved in the Condominium, and Purchasers should be aware of the possibility of insurance rate increases.

3. **Offering of Units for Sale**

Sponsor hereby offers the 132 Residential Units for sale under the Plan. The Unit which is anticipated to serve as the Resident Manager's Unit is included in the offering hereunder but, as described in Schedule A, Note 8, and Schedule B, Note 13, such Unit will be purchased by the Condominium Board. The Commercial Units are not being offered for sale hereunder at this time. No representation or warranty is made (other than as expressly set forth in this Plan) as to who the owner or tenant(s) of the Commercial Units may be at any time or the uses to which such Units may be put at any time; and no income derived from any use of the Commercial Units will constitute income to the Condominium Board or the Residential Unit Owners.

There are no limitations on who may purchase such offered Units. However, Sponsor hereby reserves the right at any time and from time to time for any reason whatsoever, without the consent of the Condominium Board, any Unit Owner or mortgagee, to refuse to approve and execute an Agreement for any Unit; provided, however, that Sponsor shall not discriminate against any person because of race, creed, color, sex, sexual orientation, disability, age, marital status or national origin, or as otherwise prohibited by applicable Legal Requirements.

The prices for the Units offered under the Plan are listed on Schedule A, entitled "Schedule of Purchase Prices and Other Financial Details for January 1, 2009 to December 31, 2009, the Projected First Year of Condominium Operation." THESE PRICES HAVE BEEN SET BY SPONSOR AND ARE NOT SUBJECT TO REVIEW OR APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENTAL AGENCY.

Sponsor will endeavor in good faith to sell, but nevertheless reserves the unconditional right, to rent or lease, rather than sell, the Units offered hereunder. There are no limitations of any kind (including pursuant to Sponsor's construction loan) on Sponsor's right to rent rather than sell Units. As a result, Purchaser may be acquiring a Unit that has been previously occupied, but, unless otherwise specifically agreed to in writing by Sponsor and such Purchaser, such Unit will be delivered at closing free and clear of all leases and tenancies. In addition, there is no commitment to sell more Units than the 15 percent of Units necessary to declare the Plan effective and owner-occupants may never gain effective control and management of the condominium. As of the date hereof, all of the Residential Units are vacant.

In the event Sponsor makes a bulk sale of the Units, the transferee is entitled to and bound by those additional rights and obligations (including the aforementioned representation regarding good faith efforts to sell the Units) applicable to a "sponsor" as more fully described in the Plan.

The estimated Common Charges for each Unit for the projected First Year of Condominium Operation are also set forth in said Schedule A. 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 such Unit (although the By-Laws provide for a limited period of time following the recording of the Declaration when the Units may not be separately assessed), and interest and amortization payments on the mortgage, if any, which such Purchaser may obtain. Further, Unit Owners may be responsible for additional charges for services which they choose to use at their option. (See the Section entitled "Available Services and Facilities" in Part I, Section B).

Schedule A sets forth the estimate for the amount of real estate taxes which will be payable with respect to each Unit during the First Year of Condominium Operations. See Notes to Schedule A hereof with respect to the basis of such estimate.

The Units include a Residential Unit, currently anticipated to be Residential Unit 402, which is to be occupied by the Resident Manager of the Building. This Unit will be purchased by the Condominium Board on behalf of the Residential Unit Owners at or after the First Closing for a price (exclusive of closing costs) of $1,470,000 to be paid to Sponsor through payments made by each Purchaser at the closing of title to his or her Residential Unit. See the Notes to Schedule A of the Plan and Section M of the Plan entitled "Closing Costs and Adjustments" below.

The Owner of Commercial Unit A hereby expressly reserves any air rights or transferable development rights benefiting the Property. (See Section O, Part I of the Plan for further discussion.)

Sponsor has filed an application to test the market (CP06-0262). As of the date as the acceptance of this Plan for filing no contracts or agreements, written or oral, have been entered into for the sale or transfer of any of the Units offered in this Plan and no deposits or advances of funds have been taken by or on behalf of Sponsor in connection with the reservation, sale or transfer of such Units.

4. **Certain Definitions**

For convenience, general definitions of certain of the terms used in Part I of the Plan are set forth below, which definitions are subject, in many cases, to the more particular definitions of such terms set forth in the Declaration and By-Laws included in Part II of the Plan.

Agreement: The option agreement to purchase a Unit pursuant to the Plan, the form of which is set forth as Exhibit 1 in Part II of the Plan.

Balcony: Any of the balconies appurtenant to a Residential Unit, if any, as shown on the Floor Plans, with all such balconies being collectively referred to as the "Balconies." Unlike the Terraces, Balconies will not be served by any utilities.

Building: The new building and other improvements to be located on the Land and commonly known as The Harrison or by the street address of 205 West 76th Street, New York, New York.

By-Laws: The by-laws governing the operation of the Condominium, the form of which is set forth in Part II of the Plan, including the Rules and Regulations.

City Register's Office: The New York County office of the Register of The City of New York.

Commercial Unit: Any Unit designated in the Declaration as a Commercial Unit (initially, the Garage Unit, Commercial Unit A, Commercial Unit B and Commercial Unit C), as the same may be subdivided or combined in accordance with the Declaration and/or By-Laws.

Commercial Unit Owner: An owner of any Commercial Unit at the time in question.

Common Charges: Assessments payable to the Condominium Board by Unit Owners for the purpose of meeting Common Expenses. Generally, Residential Unit Owners will pay Common Charges based on their proportionate share (among all Residential Unit Owners) of Common Expenses. Common Charges payable by Commercial Unit Owners will be based on their allocated share of those Common Expenses incurred by the Condominium Board in furnishing services to, or in operating, maintaining and repairing those Common Elements that are used by the Commercial Unit Owners, in accordance with the provisions of the By-Laws.

Common Elements: The entire property, including the Land and all parts of the Building and other improvements thereon, other than the Units. The Common Elements include, among other things, the foundations, roofs and supports of the Building and all areas, equipment or facilities for the common use of all or some of the Units or all or some of the Unit Owners. The Common Elements include the General Common Elements and the Residential Limited Common Elements.

Common Expenses: The costs and expenses in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, the Common Elements and the provision of services to Unit Owners.

Common Interest: The proportionate undivided interest in fee simple absolute in the Common Elements appertaining to each Unit, expressed as a numerical percentage and determined in accordance with the Declaration. The total Common Interest appertaining to all Units equals 100%. As described more fully in the By-Laws, generally, the Common Interest is the basis of determining, among other things, a Unit Owner's voting power and general liability for a share of the Common Expenses.

Condominium: The Harrison Condominium.

Condominium Board: The board of managers of the Condominium.

Courtyard Terrace: The outdoor terrace located on the fourth floor of the Building for the exclusive use of the residents.

CPI Increase Factor: An increase proportionate to any increase in the cost of living from the date of the initial recording of the Declaration, as reflected by the change in the Consumer Price Index (CPI-U; All Items; 1982-84 = 100 standard reference base period) for New York,

New York (or the smallest measured area including New York, New York), as published by the Bureau of Labor Statistics, United States Department of Labor or, if the same ceases to be published, a commonly used substitute therefor reasonably selected by the Condominium Board.

Declaration: The instrument creating the Condominium, the form of which is set forth in Part II of the Plan as Exhibit 7.

Department of Buildings: The Department of Buildings of The City of New York.

First Closing: The first date upon which title to any Residential Unit is conveyed to a Purchaser under the Plan.

First Year of Condominium Operation. The 12-month period commencing on the date of the First Closing, currently anticipated to be the period from January 1, 2009 to December 31, 2009.

Floor Plans: The floor plans of the Building which will be filed with, and approved by, the Real Property Assessment Bureau of The City of New York and the City Register's Office at the time the Declaration is recorded. The Floor Plans will show the locations of the Units and the Common Elements in the Building.

General Common Elements: All of the Common Elements which are not Residential Limited Common Elements, as more particularly described in the Declaration and as shown on the Floor Plans for the Building.

Initial Control Period: The period ending upon the later to occur of: (a) the fifth anniversary of the First Closing; or (b) the closing of title to Units representing more than 75%, both in number and in aggregate Common Interests, of all Residential Units.

Land: The land situated between West 76th Street and West 77th Street, along a portion of the western blockfront of Amsterdam Avenue, comprising Block 1168, Lots 26, 30, 33 and 9029 on the Tax Map of the Borough of Manhattan, collectively referenced herein by the street address of 205 West 76th Street, New York, New York, as further and more particularly described in the Declaration.

Legal Requirements: All laws, statutes and ordinances (including, without limitation, environmental laws, and all building codes and zoning ordinances) and the orders, rules, regulations, directives, binding resolutions and requirements of all governmental authorities (including, without limitation, the New York City Department of Buildings, the City Planning Commission, the boards of fire underwriters or any public authority or agency having jurisdiction), whether in force as of the date hereof or hereafter, which are or become, or purport to be, applicable to the Property or any part thereof, all as more fully provided in the By-Laws.

Managing Agent: It is anticipated that the managing agent of the Condominium will initially be Related Management Company, L.P., an affiliate of Sponsor, a management firm engaged in the management of luxury residential buildings in New York City, pursuant to a management agreement, as more fully discussed in "Management Agreement" in Part I, Section X of this Plan.

Offeree: A Purchaser who has executed and delivered an Agreement to Sponsor or Selling Agent and whose Agreement is in effect, and a Unit Owner.

Permitted Encumbrances: Those matters encumbering title to a Unit subject to which a Purchaser agrees to take title, as more particularly itemized on Schedule A annexed to the form of Agreement.

Permitted Mortgage: A mortgage of a Unit or Units permitted to be placed thereon pursuant to the provisions of the By-Laws.

Plans and Specifications: The plans and specifications for the construction of the Building which (to the extent required by applicable Legal Requirements) have been or will be filed with the Department of Buildings and which may, from time to time, hereafter be amended in accordance with the provisions of the Plan.

Property: The Land, the Building and the appurtenances thereto, including, without limitation, all Common Elements.

Purchaser: A purchaser of one or more of the Units offered hereunder pursuant to an Agreement.

Residential Limited Common Elements: Those Common Elements which serve or benefit exclusively all or a combination of the Residential Units or the Residential Unit Owners as more particularly described in the Declaration.

Residential Unit: Any Unit designated as a Residential Unit in the Declaration, and all such Residential Units, are, collectively, referred to as the "Residential Units."

Residential Unit Owner: An owner of any Residential Unit at the time in question.

Roof Terrace: The terrace located over floor PH/14 of the North Tower for the exclusive use of the residents.

Rules and Regulations: The rules and regulations of the Condominium made in accordance with the By-Laws and attached thereto as Schedule A, as the same may be amended from time to time in accordance with the applicable provisions of the By-Laws.

Sales Office: The sales office for the Condominium, at a location to be designated by the Selling Agent from time to time. The Sales Office will initially be located at 345 Amsterdam Avenue, New York, New York 10023.

Selling Agent: Related Sales LLC, having an address at 345 Amsterdam Avenue, New York, New York 10023. Selling Agent is an affiliate of Sponser.

Sponsor; Sponsor or its designee; or similar phrases: Sponsor, any affiliate of Sponsor or a designee of Sponsor. An affiliate of Sponsor shall be deemed to be (i) a person or entity who or which owns 25% or more of the legal or beneficial interest of Sponsor or (ii) an entity with respect to which Sponsor owns 25% or more of the legal or beneficial interest.

Sponsor's Office: The office of Sponsor located at 60 Columbus Circle, New York, New York 10023 or any other office regularly maintained by Sponsor in the City of New York.

Terrace: Any of the terraces appurtenant to a Residential Unit as shown on the Floor Plans, with all such terraces being collectively referred to as the "Terraces."

Title Company: (a) Royal Abstract of New York LLC (500 Fifth Avenue, New York, New York 10110; Attn.: Martin Kravet; (212) 376-0900); (b) Fidelity National Title Insurance Company of New York (2 Park Avenue, New York, New York 10016; Attn: Neil Clark; (212) 845-3103); (c) First American Title Insurance Company of New York (633 Third Avenue, New York, New York 10017; Attn: Michael Stoller or Steven Farber; (212) 922-9700), or such other or additional company/ies designated by Sponsor in an amendment to this Plan.

Unit: Any space designated as a Residential Unit or Commercial Unit in the Declaration, consisting, generally, of the relevant condominium unit in the Building and an appurtenant undivided interest in the Common Elements and, with respect to the Residential Units, the Residential Limited Common Elements. All or any of such Units are collectively referred to as the "Units."

Unit Owner or Owner: The owner of a Unit at the time in question.

Unsold Units: Any of the Residential Units owned by Sponsor or its designee, other than any such Residential Unit purchased by and for the use of Sponsor or its designee. All or any of such Units are collectively referred to as the "Unsold Units."

Zoning Resolution: Zoning Resolution of The City of New York, effective as of December 15, 1961, as the same has been and hereafter may be amended from time to time.

All other capitalized terms used in Part I of the Plan which are 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. Unless the context otherwise requires, words used in the singular include the plural and vice versa, and a reference herein to any one gender, masculine, feminine or neuter, includes the other two.

B. DESCRIPTION OF THE PROPERTY AND IMPROVEMENTS

The following is a general description of the Property, including the Land, Building, Units and Common Elements, as well as certain facilities and services anticipated to be provided at the Condominium. For a more detailed physical description of the Property, see Section B entitled "Description of Property and Specifications" in Part II of the Plan.

1. The Building

The Building is located on the Land, situated between West 76th Street and West 77th Street, along a portion of the western blockfront of Amsterdam Avenue. The Land has frontage of approximately 100 feet on West 76th Street between Amsterdam Avenue and Broadway, approximately 115 feet on West 77th Street between Amsterdam Avenue and Broadway, and approximately 178 feet on Amsterdam Avenue between West 76th Street and West 77th Street, and consists of Block 1168, Lots 26, 30, 33 and 9029 on the Tax Map of the Borough of Manhattan.

The Building will be new construction and will contain 132 Residential Units (including the Resident Manager's Unit) and 4 Commercial Units (the Garage Unit, Commercial Unit A, Commercial Unit B and Commercial Unit C). The Building lobby and residential entrance will be located on the ground floor on West 76th Street. The common areas on the fourth floor are currently anticipated to include the Resident Fitness Lounge, Childrens' Playroom, Party Room and Courtyard Terrace. In addition there will be a Roof Terrace over floor PH/14 of the North Tower. Building management support spaces, the compactor room, and plumbing, mechanical, electrical rooms and other service areas will be located in portions of the ground floor, cellar and subcellar of the Building. The Garage Unit, located in portions of the sub-cellar, cellar and ground floor of the Building, is currently anticipated to initially be used for parking garage purposes (and ancillary uses). Commercial Unit A, located in portions of the ground floor of the Building, is currently anticipated to initially be used for retail purposes. Commercial Unit B, located in portions of the ground floor and second floor of the Building, is currently anticipated to initially be used for retail and fitness club purposes. Commercial Unit C, located in portions of the cellar of the Building, is currently anticipated to initially be used for retail purposes. Notwithstanding any of the foregoing, no representation or warranty is made with respect to such initial or any subsequent uses of any Commercial Unit or with respect to who the owner or tenant(s) of any Commercial Unit may be at any time.

Sponsor will demolish the existing buildings and erect a Building with 18 stories above grade in the South Tower (with no floor being designated floor 13), 12 floors above grade in the North Tower (with no floors being designated floor 3 or floor 13) and two levels below grade. The South Tower will contain an equipment bulkhead above its uppermost residential floor, and will measure approximately 185 feet in height. The North Tower will contain equipment bulkheads above its uppermost residential floor, and will measure approximately 145 feet in height.

The Building structural system consists of conventional reinforced concrete flat plate floors supported on concrete columns and shear walls. The exterior will be clad in sandstone or

cast stone up to the second floor, with each of the North Tower and the South Tower being clad in brick upward from the second floor.

Sponsor has engaged Ismael Leyva Architects P.C., as architect of record, and Robert A.M. Stern Architects as design architect. In addition, DeSimone Consulting Engineers, PLLC has been retained as mechanical and electrical engineer, Lakhani & Jordan Engineers, P.C., as structural engineer, and Monadnock Construction, Inc., as construction manager (see "identity of Parties" in Part 1, Section Z). The Plans and Specifications for the Building have been prepared by Ismael Leyva Architects, P.C., in consultation with such other professionals.

Construction of the Building, including the individual Units, will be completed substantially in accordance with the Plans and Specifications, and otherwise in accordance with the Zoning Resolution, the Building Code of The City of New York and all other applicable Legal Requirements. However, Sponsor reserves the right to amend or modify, in any way, the Plans and Specifications (including, without limitation, changing materials, appliances, equipment, fixtures and other construction details) and substitute in place of any materials, appliances, equipment and fixtures set forth therein or in Exhibit 5 in Part II of the Plan, items of substantially equal or better quality, provided, however, that any material change shall be set forth in an amendment to the Plan, that any necessary approval of any governmental authority having jurisdiction is first obtained, and that no such amendments, modifications or substitutions may be made if the same would materially adversely affect any Purchaser under an Agreement which has been countersigned by Sponsor and returned to the Purchaser unless the same is dictated by construction conditions at the Property (such as coordination of Building systems, conflicts with structural members or elements, conforming with Legal Requirements, unforeseen events, etc. and, in all cases, in good faith, reasonably necessary due to factors not within Sponsor's reasonable control, and where no practicable alternative (in the exercise of sound construction management practices) exists), and in such event, Sponsor will, in the amendment disclosing such change and delivered to the Purchasers, offer any materially adversely affected Purchaser(s) the right, for at least 15 days, to rescind their Agreements and receive a refund of their Deposit, together with all interest earned thereon. (Any such changes that are not both material and adverse will not give rise to a right of rescission.)

The location in the Building, and the size, layout and approximate square footages of the Units are shown on the floor plans duplicated in Exhibit 5 of Part II of the Plan. Such floor plans are subject to the rights of Sponsor or its designee to combine two or more Unsold Units, to add additional Units by subdividing Unsold Units or to change the number of rooms in, as well as the size, layout and square foot area of, any Unsold Units, as further described in Part I, Section H hereof, provided, however, that any material change (for example, a reduction in square footage in excess of 5%) shall be set forth in an amendment to the Plan, and no material adverse change will be made in the size (i.e., decrease), configuration or layout of a Unit for which an Agreement which has been countersigned by Sponsor and returned to the Purchaser unless the same is dictated by construction conditions at the Property (such as coordination of Building systems, conflicts with structural members or elements, conforming with Legal Requirements, unforeseen events, etc. and, in all cases, in good faith, reasonably necessary due to factors not within Sponsor's reasonable control, and where no practicable alternative (in the exercise of sound construction management practices) exists), and in such event, Sponsor will, in the amendment disclosing such change and delivered to the Purchasers, offer the materially

adversely affected Purchaser(s) the right, for at least 15 days, to rescind their Agreements and receive a refund of their Deposit, together with all interest earned thereon.

Sponsor will have no liability to any Purchaser, nor will any Purchaser be entitled to a credit, offset or reduction in the purchase price for his or her Unit or otherwise be relieved of any obligations under the Agreement, by virtue of a minor inaccuracy or error in the floor plans. With regard to size, such minor error would mean a decrease of 5% or less or any increase in the size of any Unit or room contained in a Unit.

The Building incorporates highly sophisticated mechanical equipment designed to provide for the physical comfort and convenience of the Building's occupants. During normal operation of this equipment, some occupants of Residential Units adjacent to or in the vicinity of the equipment floors and equipment areas of the Building may perceive noise and/or vibration from the equipment. The sole obligation of Sponsor and the Condominium Board with respect to such noise and/or vibration shall be to install and operate such equipment in a manner consistent with commercially reasonable practices in typical luxury high-rise residential buildings and in compliance with applicable Legal Requirements, including the New York City Building Code.

Based upon the current construction schedule, Sponsor presently contemplates that, unless delayed by weather, casualty, labor difficulties (including work stoppages and strikes), late delivery and/or the inability to obtain on a timely basis or otherwise, materials or equipment, governmental restrictions, acts of god or other events beyond its reasonable control: (i) construction of the Building will be sufficiently completed to permit closings of title to Residential Units to begin in or about January 2009, and (ii) construction of the Building will be sufficiently completed to permit closings of title to all Residential Units subject to executed Agreements for which no default exists on or about January 2010. Prospective Purchasers should note, however, that the Residential Units will be completed at differing times over a period that may begin prior to and/or extend significantly beyond such dates. Sponsor will have no liability to any Purchaser, nor will a Purchaser be entitled to any credit, offset or reduction in the purchase price for his or her Residential Unit or otherwise be relieved from any obligations under the Agreement, in the event that the First Closing occurs earlier or later than the targeted date or the time to complete or to close title to such Purchaser's Residential Unit is accelerated, delayed or postponed by Sponsor, provided, however, that in the event the actual or anticipated commencement date of the projected First Year of Condominium Operation is to be delayed by six months or more, Sponsor will amend the Plan to include a revised budget with current projections and if: (i) the amended budget exceeds the projected budget set forth herein by 25% or more; or (ii) the First Closing does not occur within 12 months after January 2009, the date set forth in Schedule B as the commencement date for the projected First Year of Condominium Operation, then in either case Sponsor will offer all Purchasers (other than Purchasers who are then in default beyond any applicable grace period under their Agreements, if the Plan has been declared effective) the right to rescind their Agreements within not less than 15 days after the presentation date of the amendment containing such revised budget or after such 12-month period, as the case may be, and any Purchasers electing rescission pursuant to such offer will have their Deposit and any interest accrued thereon returned. Purchasers' rights as described in the preceding sentence are in lieu of any other rights or remedies which may be available pursuant to any applicable law, regulation, statute or otherwise, all of which shall be deemed to

have been waived by all Purchasers. As set forth in the Section of this Plan entitled "Effective Date," no closing of title to any Unit will take place prior to the Plan being declared effective.

2. **Residential Units**

There will be a total of 132 Residential Units (including the Residential Unit which will serve as the Resident Manager's Unit) located within the Building, on floors 3 through PH/19 of the South Tower (with no floor being designated floor 13), and on floors 4 through PH/14 of the North Tower (with no floors being designated floor 3 or floor 13). The Residential Units vary in size from studio apartments with approximately 566 square feet to four-bedroom apartments with approximately 2,850 square feet. Detailed descriptions of the Residential Units are set forth in the Declaration and in Exhibit 5 in Part II of the Plan. Exhibit 5 also includes a detailed description of the fixtures, finishes, appliances and equipment included in each Residential Unit.

There will be no modifications or extras for any Residential Unit unless set forth in the Agreement for such Residential Unit. Moreover, Sponsor shall not be obligated to correct and shall have no liability or responsibility to any Purchaser for, and no Purchaser shall be entitled to any reduction in or credit against the purchase price of his or her Residential Unit or be otherwise relieved from performing his or her obligations under the Agreement as a result of minor or insubstantial inaccuracy or error in the floor plans for such Residential Unit as set forth in Part II of the Plan.

3. **Commercial Units**

The Condominium will also initially include 4 Commercial Units. The Garage Unit will be located in portions of the sub-cellar, cellar and ground floor of the Building, Commercial Unit A will be located in portions of the ground floor of the Building, Commercial Unit B will be located in portions of the ground floor and second floor of the Building and Commercial Unit C will located in portions of the cellar of the Building. The Commercial Units (not offered hereby) may be used for any lawful purpose, including, without limitation, for retail, hotel, restaurant, banking, commercial, office, storage, garage, residential, fitness club and utility purposes. The Condominium Board will have no right to restrict or limit any of the uses of, or alterations in or to, the Commercial Units (including the storefronts thereof) which are permitted by law and applicable zoning ordinances, except as otherwise set forth in the By-Laws and Declaration. It is currently anticipated that the Garage Unit will initially be used for parking garage purposes (and ancillary uses), Commercial Unit B will initially be used for retail and fitness club purposes (and ancillary uses), Commercial Units A and C will initially be used for retail purposes (and ancillary uses), although no representation or warranty is made with respect to such initial or any subsequent uses of the Commercial Units or with respect to who the owner or tenant(s) of the Commercial Units may be at any time. No income derived from any use of the Commercial Units will constitute income to the Condominium Board or the Residential Unit Owners.

Subject to the foregoing and all applicable zoning regulations and the Declaration and By-Laws, each of the Commercial Units may be sold, leased or subleased by the Commercial Unit Owner thereof, or subdivided by the Commercial Unit Owner thereof into two or more separate commercial condominium units and such subdivided units sold or leased. (See "Commercial Unit" in Part I, Section G hereof.) None of the Residential Unit Owners or the

Condominium Board will have any interest in the rents, profits or revenues from the rental or use of any space in any Commercial Unit.

The Owner of Commercial Unit A has retained and expressly reserves all excess air or development rights (collectively, the "Air Rights") otherwise appurtenant to the Property and not used in connection with the original construction of the Building as described in the Plan.

Although it is currently anticipated that Sponsor will retain ownership of the Commercial Units, no representation is made with respect to the type or identity of the owners, tenants or occupants of any portion of the Commercial Units at any time, or the purposes for which any portion of any Commercial Unit may be used at any time, except as provided in Section 6 of the By-Laws.

4. **Balconies/Terraces**

As indicated in Schedule A, Balconies and/or Terraces are appurtenant to certain Residential Units, other than the fourth floor Courtyard Terrace and the Roof Terrace over floor PH/14 of the North Tower, which are available for use by all Residential Unit Owners. Each Balcony and Terrace is a Residential Limited Common Element. The Residential Unit Owner of a Residential Unit having a Balcony or Terrace shall have the exclusive use of the Balcony or Terrace appurtenant thereto, subject to the right of the Condominium Board to regulate its use in accordance with the By Laws and the Rules and Regulations; and such Residential Unit Owner shall be responsible for all normal maintenance, repairs and replacements to such Balcony or Terrace. However, the costs and expenses of any structural repairs or repairs or replacements caused by the need for such structural repairs to any Balcony or Terrace (unless caused by or attributable to the Residential Unit Owner thereof) shall be charged to all Residential Unit Owners as a Common Expense.

The Condominium Board shall have the right to require a Residential Unit Owner to remove plantings, roof surfaces and other installations which have been placed on the Terraces if the Condominium Board determines, in its sole discretion, that such plantings or other installations may adversely affect the integrity of the roof or other portion of the Building or is otherwise unsafe even if previously approved by the Condominium Board. In addition, the Condominium Board shall have the right, in connection with any repair or maintenance work in the Building, to erect scaffolding temporarily on any Balcony or Terrace. In no event shall any Residential Unit Owner of a Residential Unit having a Balcony or Terrace be permitted to enclose or erect any structure on such Balcony or Terrace. The Condominium Board may establish such other rules and regulations it deems necessary to protect the Common Elements and the Residential Units and to ensure the integrity of the Building and the health and safety of the occupants.

5. **Common Elements**

As is set forth in more detail in the Declaration, the Common Elements consist of the Land, together with all easements, rights and privileges appurtenant thereto (except as otherwise expressly provided in the Declaration) and all parts of the Building other than the Units themselves, including, generally, the foundations, roofs and supports of the Building and all

other parts of the Building and all apparatus, installations, systems, equipment and facilities therein for the common use of the Units and Unit Owners or which are necessary or convenient for the existence, maintenance, operation or safety of the Property. The Common Elements are divided into the following separate categories: (i) the General Common Elements, which are, generally, those Common Elements which serve or benefit all the Units or Unit Owners; and (ii) the Residential Limited Common Elements, which are, generally, those Common Elements which serve or benefit exclusively the Residential Units, or the Residential Owners. The Common Elements cannot be divided or partitioned, except as provided in the New York Condominium Act. A Unit Owner's interest in the Common Elements shall not be separated from the Unit to which it appertains. For a detailed description of the Common Elements, see Exhibit 4 and 5 in Part II of the Plan and Article 7 of the Declaration (Exhibit 6 in Part II of the Plan).

a. **General Common Elements**

The General Common Elements consist of all Common Elements other than the Residential Limited Common Elements, and include, among other things, the following: (i) the Land, together with all easements, rights and privileges appurtenant thereto (except as otherwise expressly provided in the Declaration); (ii) all structural elements, foundations, foundation walls, roofs (except as otherwise expressly provided in the Declaration), footings, columns, girders, beams, supports, interior load-bearing walls, floor slabs (but not flooring material) and ceilings (when they contain Common Element mechanical systems and are made of two hour fire rated construction); (iii) the cooling tower; (iv) all halls, passages and corridors, storage rooms, housekeeping areas, mechanical and other utility rooms, all fire staircases, landings, lobbies and stairs, areas and spaces located in the Building, which are not Residential Limited Common Elements or included in any Unit; (v) any ventilation system consisting of pumps, motors, ductwork, fans and controls, steam and condensate return piping, serving or benefiting any combination of the Residential Units and the Commercial Units; (vi) hot water and chilled or condenser water systems serving or benefiting any combination of the Residential Units and the Commercial Units; (vii) all enclosing walls and doors and all mechanical equipment and associated piping and controls and all utilities and mechanical and electrical transfers and equipment serving or benefiting any combination of the Residential Units and the Commercial Units; (ix) all electrical risers, feeders, lines and equipment, including incoming service, main switchgear and distribution panelboards, conduits, wires, meters, transformers and panelboards serving or benefiting any combination of the Residential Units and the Commercial Units, excluding, however, all such items located within a Unit and serving only that Unit; (x) all plumbing fixtures, equipment for distribution of cold water and equipment for producing and distributing hot and chilled water, including pumps, valves, pressure reducers, meters and water heaters and chillers, excluding, however, all such items located within a Unit and serving only that Unit; (xi) all storm and sanitary sewer equipment and pipes (including vent lines, ejectors, interceptors, filters and valves), excluding, however, all such items located within a Unit and serving only that Unit; (xii) all electric service rooms, gas, steam and water meter rooms, Building storage rooms, workrooms, washrooms, locker rooms, telephone rooms and other service, mechanical and utility rooms serving or benefiting any combination of the Residential Units and the Commercial Units; (xiii) all elevators (including both passenger and service elevators) which are for the use of all or any combination of the Residential Units and the Commercial Units (but excluding the elevators traversing only space within a Commercial Unit)

in each case including the shafts, elevator equipment, elevator pits and entrances and appurtenant facilities; (xiv) all other facilities of the Building (including shafts, pipes, wires, ducts, vents, flues, cables, conduits and lines) which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of any combination of the Residential Units and the Commercial Units; (xv) whether or not specifically identified as part of the General Common Elements (or identified at all) on the Floor Plans, all other parts of the Property either existing for the common use of any combination of the Residential Units and the Commercial Units, or their respective Unit Owners or that are necessary or convenient for the existence, maintenance, operation or safety of the Property; (xvi) all emergency generator rooms, elevator pit/runbys, compactor room, uniform room, workshops, maintenance storage, maintenance offices, locker rooms, engine room, pump room, electrical vault and all mechanical equipment serving same, all to the extent not located within the Commercial Units; (xvii) all loading/receiving areas, elevators and lobby, egress stairs and corridors and all associated mechanical equipment serving same; and the exterior space at the Building entries consisting of any stairs, railings, lighting and other electrical equipment, marquees and ornamental fixtures, planters and other freestanding structures; excluding, in all instances, such of these as only serve the Residential Units or Residential Unit Owners, and excluding such of these as are located within the Commercial Units (including, without limitation, the loading dock, which shall constitute a portion of Commercial Unit A); (xviii) enclosing walls and doors surrounding mechanical equipment; all utilities and mechanical and electrical transfers and equipment used for all or any combination of the Residential Units and the Commercial Units; (xix) with respect to any roof of the Building, egress stairs, elevator machine rooms, house tank rooms and their enclosing walls and doors and all mechanical equipment serving same, excluding in all instances the Courtyard Terrace and the Roof Terrace over floor PH/14 of the North Tower; (xx) smoke detection, alarm system, and sprinkler system; telephone system and cable television system existing for the common use of any combination of the Residential Units and the Commercial Units, except as located within an individual Unit; (xxi) all security monitors and equipment and other security facilities serving or benefiting all or any combination of the Residential Units and the Commercial Units; and (xxii) the installations, equipment, apparatus, facilities, exterior walls, interior walls, doors, partitions, floors, roofs, ceilings, hallways, lobbies, corridors and vestibules that enclose or service any one of the Units but are not part of such Unit (the storefront of any Commercial Unit, however, shall be deemed to be a part of such Unit and shall not constitute a General Common Element). The Common Elements cannot be divided or partitioned, except as provided in the New York Condominium Act. A Unit Owner's interest in the Common Elements shall not be separated from the Unit to which it appertains. For a detailed description of the Common Elements, see Article 7 of the Declaration (Exhibit 6 in Part II of the Plan).

b. **Residential Limited Common Elements**

The Residential Limited Common Elements consist of the following: (a) to the extent shown on the Floor Plans as Residential Limited Common Elements, the residential lobby and entrance located on the ground floor and entered from West 76th Street, residential elevators (specifically excluding elevators which traverse only portions of a Commercial Unit and/or connect to the Resident Fitness Lounge on the fourth floor), service entrances and accessways to service elevators, all located on the ground floor; (b) all halls, passages, corridors, storage rooms, housekeeping areas, mechanical and other rooms, areas and spaces (including their respective floors, ceilings and enclosing walls) located in the Building which exclusively serve or benefit

the Residential Units and are not part of any Unit; (c) residential elevators (specifically excluding elevators which traverse only portions of a Commercial Unit and/or connect to the Resident Fitness Lounge on the fourth floor), service entrances and accessways to service elevators, all located on the ground floor, the passenger elevator and the combined passenger/service elevator in the North Tower, and the passenger elevator and the combined passenger/service elevator in the South Tower, in each case including the shafts, elevator equipment, elevator pits and entrances and appurtenant facilities; (d) those stairs and stairways in the Building shown on the Floor Plans as Residential Limited Common Elements (and excluding those stairs, stairways and fire stairways in the Building shown on the Floor Plans as constituting part of another Common Element or Unit); (e) Resident Fitness Lounge located on the fourth floor, together with the elevator serving the Residential Fitness Lounge from Commercial Unit B (including the shafts, elevator equipment, elevator pits and entrances and appurtenant facilities); (f) Children's Playroom located on the fourth floor; (g) the Party Room located on the fourth floor, (h) Courtyard Terrace located on the fourth floor; (i) the Roof Terrace over floor PH/14 of the North Tower; (j) all Building storage rooms, locker rooms, telephone rooms and other service, mechanical and utility rooms not located in a Commercial Unit which serve or benefit only the Residential Units; (k) all windows appurtenant to or otherwise serving or benefiting only the Residential Units; (l) all security monitors and equipment and other security facilities serving or benefiting only the Residential Units; (m) all telecommunications equipment and all other systems, installations and facilities of the Building (including doors, shafts, pipes, wires, ducts, vents, cables, conduits and lines) which exclusively serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the Residential Units; and (n) the Balcony or Terrace appurtenant to any particular Residential Unit (although the benefited Residential Unit Owner shall have the responsibilities with respect thereto as are set forth in the By-Laws).

6. **Available Services and Facilities**

Generally, all services normally associated with the operation and maintenance of a luxury residential condominium will be provided to Residential Unit Owners at no cost other than Common Charges; these are described below in the Section entitled "Building Standard Services and Facilities". There will be a variety of other services offered which will be available to Residential Unit Owners at their option. (See "Optional Services" described below). 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 Legal Requirements.

a. **Building Standard Services and Facilities** (provided to all Residential Unit Owners at no cost other than the Common Charges payable by Residential Unit Owners):

(i) Resident Fitness Lounge. This space, with a capacity of approximately 18 individuals, will contain various fitness-oriented services and products for the exclusive use of the residents, as well as a dedicated entrance to the Equinox Fitness Club located within Commercial Unit B, for use by residents in accordance with such rules as regulations as may be promulgated by the Condominium Board from time to time.

(ii) Children's Playroom. This space, with a capacity of approximately 18 individuals, will be for exclusive use of the residents in accordance with such rules as regulations as may be promulgated by the Condominium Board from time to time.

(iii) Courtyard Terrace. The outdoor terrace located on the fourth floor of the Building, with a capacity of approximately 100 individuals, for the exclusive use of the residents in accordance with such rules as regulations as may be promulgated by the Condominium Board from time to time.

(iv) Party Room. The party room located on the fourth floor of the Building, with a capacity of approximately 35 individuals, for the exclusive use of the residents in accordance with such rules as regulations as may be promulgated by the Condominium Board from time to time.

(v) Roof Terrace. The terrace located over floor PH/14 of the North Tower, with a capacity of approximately 90 individuals, for the exclusive use of the residents in accordance with such rules as regulations as may be promulgated by the Condominium Board from time to time.

(vi) Doorman/Concierge. It is anticipated that the lobby will be attended 24 hours per day, seven days per week.

(vii) Elevator Service. Each of the North Tower and the South Tower will have one passenger elevator, and one combined passenger/service elevator. The elevators will be automatically operated and therefore will be in service as necessary, 24 hours per day, seven days per week. The combined passenger/service elevators will be available to Residential Unit Owners or tenants for service use by prior arrangement with the Resident Manager and otherwise in accordance with established policies.

(viii) Communications Facilities, Intercom Service, and Internet connection. Each Residential Unit will be equipped with an internal electronic intercom system. This system will enable the occupants of each Residential Unit to communicate directly with the concierge and/or front desk regarding the admission of guests, visitors and, in the case of Building personnel, prior notice of their imminent arrival. Each Residential Unit will also come prewired to accommodate DSL and cable modem Internet access, and to accommodate cable and satellite television service.

(ix) Package Room. There will be a package room located adjacent to the lobby. The concierge will accept deliveries of small packages and store them temporarily in the package room until picked up by the Unit Owner or occupant.

(x) Mail. Mail will be delivered by the United States Postal Service directly to individual mailboxes in the mailroom located adjacent to the Residential Lobby.

(xi) Maintenance Personnel. Building personnel will include a Resident Manager and handymen, porters and cleaning staff as may be necessary for the proper maintenance and cleaning of the common areas.

(xii) Refuse Disposal. There will be refuse chutes located on each residential floor. The chutes will lead directly to an automatic compacting facility within the Building where refuse will be automatically compressed. Building staff will transfer the compressed refuse to the sidewalk as needed pending collection by the City of New York Department of Sanitation. Each of the Commercial Unit Owners will be responsible, at its sole cost and expense, for storing and disposing of their refuse in a manner which complies with all applicable Legal Requirements.

(xiii) Other Service Contracts. Certain additional services covered by third-party contracts, such as elevator maintenance are included in Building standard services.

(xiv) Security Procedures. Closed circuit television cameras will be positioned to monitor selected entrances and corridors with viewing monitors at the concierge desk. No representation or warranty is made and no assurance is given that the security systems and procedures of the Building will prevent personal injury or damage to or loss of personal property.

(xv) Laundry. Each Residential Unit will contain a washing machine and dryer. (See Exhibit 4 in Part II of the Plan for further detail.)

(xvi) Personal Assistant. Sponsor intends to make available, during the First Year of Operations, the services of a personal assistant who will offer certain concierge-type services to all Unit Owners at Sponsor's sole cost and expense as referenced hereinafter. Sponsor shall only pay for the availability and standard services of such personal assistant (i.e., reservations, recommendations and arrangements). Additional fees and costs shall be payable by individual Unit Owners for the cost of services, gratuities, tickets, meals, and other "a la carte" services and items requested by such Unit Owners. Such services shall be made available to all Unit Owners, subject to availability and coordination of such services among all Unit Owners. After the First Year of Operations, individual Unit Owners may decide whether to engage the services of such personal assistant at each such Unit Owner's sole cost and expense. Sponsor makes no representation as to the availability of any particular services, or as to the rates and fees to be charged to individual Unit Owners for all standard or special services after the First Year of Operations.

b. **General Provisions Concerning Services and Facilities**

No representation or warranty is made as to the continued operation or existence of any of the foregoing services or facilities once Sponsor is not in control of the Condominium Board. Neither Sponsor nor the Condominium Board shall have any liability with respect to the amount of the fees charged therefor.

In all likelihood, the nature of the services listed above, the hours during which they are provided and the rates charged for same will change from time to time, in the discretion of the Condominium Board, the Managing Agent or other party providing the service. However, all services required by law will be provided at all times. Neither Sponsor, the Managing Agent, the Selling Agent nor the Condominium Board will in any event be liable for the availability,

interruption, discontinuance or quality of any of such services, including, but not limited to, any services provided by any outside company or person, other than Building personnel, 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, except to the extent that any such injury or damage occurs as a result of the gross negligence or willful misconduct of Sponsor, the Managing Agent, the Selling Agent or the Condominium Board, as the case may be.

The Condominium Board has complete discretion in determining how these facilities will be operated, maintained or modified, whether facilities should be added or discontinued, and the rates to be charged for their use. No representation or warranty is made as to the continued operation or existence of any of the foregoing facilities, or the amount of the fees charged therefor.

Although Sponsor anticipates that many of the services described above will be available at the time of the First Closing, prospective Purchasers should note that some of these services (such as a full staff of personnel) may not be available until the later of: (i) twelve months after the First Closing; or (ii) the closing of title to and occupancy of at least 50% of the Residential Units. In addition, certain of the amenities described in the Plan may not be arranged or available until after such interim period. However, it is anticipated that at all times after the First Closing, the lobby will be attended 24 hours per day, seven days per week, and there will be at least one elevator servicing every floor on which there are occupied Residential Units. The interim level of staffing will at all times during this period be commensurate with the levels of occupancy from time to time and adequate to properly maintain the Building. Purchasers are also advised that during such period and beyond, various systems, including, but not limited to, water supply, air conditioning, heating, cooling, ventilating and elevators, may be incomplete and may be disrupted temporarily and from time to time. See the Special Risks entitled "Interim Service Period" and "Additional Building Work" above.

Purchasers are further advised to note that construction in general is a complicated process which requires the coordination of numerous concurrent tasks, contractors and suppliers and the balancing of complex mechanical and architectural systems, all of which is subject to unanticipated delays and difficulties and necessarily involves noise, disruption and inconvenience. Thus, for a period of time following the First Closing (through, including and beyond the closing of title to any particular purchaser's Residential Unit), work should be expected to be undertaken and continue by or on behalf of: (i) Sponsor to complete the balance of the Building; (ii) individual Residential Unit Owners within their Residential Units (to perform custom renovations, etc.); and (iii) the Commercial Unit Owners to complete construction, build-out, furnishing and equipping the Commercial Units. During at least the First Year of Operation, construction workers and related personnel of Sponsor and others will be at the Property from time to time performing construction work, making adjustments and performing various other tasks related to the completion of construction, fitting out of, and moving into, the Residential Units and other portions of the Building. Residential elevators and personnel may be taken out of service and diverted to facilitate construction and exterior hoists may be in place during at least the year following the First Closing, and from time to time thereafter, as needed, in connection with construction being performed in Residential Units by Sponsor or other Unit Owners thereof. Sponsor may not fully complete the decoration or finishing of the lobby, corridors, elevator finishes and other portions of the Building, including,

but not limited to, installing light fixtures, painting, hanging wall coverings or laying carpeting, until that particular floor is fully occupied by Unit Owners or, if additional construction within a Unit is anticipated, for some period thereafter. All of the foregoing work and conditions will create a noisy and otherwise disruptive condition in the Building during the period such work is being performed. Certain portions of the Common Elements may be completed before or after completion of any particular Purchaser's Unit. As a result, certain amenities and benefits anticipated to be available to Residential Unit Owners (e.g., the Resident Fitness Lounge, Childrens' Playroom, Party Room, Courtyard Terrace, Roof Terrace, etc.) may not be available until such other portions of the Building are completed and fully operational. Sponsor shall have no liability whatsoever in the event these services are delayed, not made available, or discontinued or disrupted. Further, the Residential Board and/or Sponsor may refuse to permit a Residential Unit Owner to perform alterations in a Residential Unit until such time as the Building has been completed and permanent certificate(s) of occupancy have been obtained therefor. Even where such alterations are permitted, the Residential Board and/or Sponsor may impose conditions and deadlines upon the planning, performing and completion of such work. No assurance can be given with regard to the accuracy of any projected schedules or completion dates set forth herein or with respect to the duration of any interim service period or periods of potential disruption to the Residential Unit Owners and their tenants or occupants, all such dates and timetables, to the extent provided, being only good faith estimates.

Sponsor and its designee(s) shall have the right, until the tenth anniversary of the First Closing, to use, without charge and within reasonable hours, model apartments, facilities on the fourth floor and whatever common spaces are needed to gain access to those spaces for exhibitions, events, and promotional functions with respect to any sales programs for Unsold Units.

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C. LOCATION AND AREA INFORMATION

1. Location and Services

The Condominium is situated at 205 West 76th Street, New York, New York, between West 76th Street and West 77th Street, along a portion of the western blockfront of Amsterdam Avenue.

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.

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

Transportation to and from the Building, and throughout New York City, is readily available by taxi, limousine, private automobile, subway or bus. In addition to the parking garage which is currently anticipated to be operated within the Garage Unit in the Building a number of commercial parking garages are located nearby.

Transportation is convenient and abundant. The cross-town M79 bus, and the north-south M104, M7 and M11 buses pass within two blocks of the Building. Subway service is available close by on the 1 line at the 79th Street Station.

The Building offers convenient access to the major arteries connecting Manhattan to all boroughs of New York City, Westchester County, Long Island, Upstate New York, New Jersey, Connecticut and the three major airports servicing the New York Metropolitan Area. There is nearby vehicular access to the Henry Hudson Parkway/West Side Highway (Route 9A), the major north-south route along the west side of Manhattan.

This historic neighborhood is home to Lincoln Center for the performing Arts, American Museum of Natural History and the Children's Museum of Manhattan. Notable nearby restaurants include Café Des Artistes and Tavern on the Green.

All public services, including schools, police protection, library, street maintenance, social services, water and fire protection are provided by The City of New York. The Property is located at 205 West 76th Street, and is bounded by West 76th Street to the south, West 77th Street to the north, and Amsterdam Avenue to the east, all of which are dedicated New York City roads. The nearest police precinct headquarters is the 20th Precinct, located at 120 West 82nd Street. Fire protection is provided from Ladder #25 located at 205 West 77th Street and Engine Company #74 located at 120 West 83rd Street.

The Building is located in Public School District No. 3, which includes PS 78 located at 160 West 78th Street and PS 9 located at 100 West 84th Street. William J. O'Shea Junior High

School is located at 100 West 77th Street. There are several public high schools with various specialties available within the City of New York with entrance by competition or examination, such as the High School for Performing Arts, Stuyvesant High School and Bronx High School of Science. There are also private schools in the area, such as Collegiate School located at 260 West 78th Street and Trinity School located at 139 West 91st Street. Sponsor, however, makes no guarantee or representation as to which school a child residing at the Building may actually attend.

In addition, other attractions within walking distance from the Property include Central Park, the Time Warner Center, Columbus Circle and Riverside Park.

2. **Zoning**

The Condominium is located in an area zoned C4-6A and C2-7A under the New York City Zoning Resolution. The zoning permits residential and commercial uses. The intended use of the Building as described in accordance with the provisions of this Plan will be in compliance with the current requirements of the Zoning Resolution. A copy of the zoning regulations and variances with respect to the Project is on file at the Sponsor's office.

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D. SCHEDULES AND NOTES

1. SCHEDULE A

OFFERING PRICES & OTHER RELATED INFORMATION

PROJECTED COMMON CHARGES & REAL ESTATE TAXES ARE FOR THE FIRST YEAR OF CONDOMINIUM OPERATION JANUARY 1, 2009 - DECEMBER 31, 2009

Unit	Number Bedrooms/ Bathrooms/Alcoves	Approximate Square Footage (2)	Approximate Terrace Sq. Footage (2)	Offering Price (3)	Additional Amount Due for Purchase Price for Resident Manager's Unit (8)	Common Interest (4)	Residential Common Interest (6)	Projected Monthly Common Charges (5)	Projected Monthly Real Estate Taxes without 421-A Exemption (6)	Projected Monthly Real Estate Taxes with 421-A Exemption (7)	Projected Monthly Common Charges & Real Estate Tax without 421-A (6)	Projected Monthly Common Charges & Real Estate Tax with 421-A (7)
South Tower:												
301	2 Bed/2Bath	1,307		$1,675,000	$10,489	0.535%	0.709%	$1,565	$950	$345	$2,515	$1,910
302	2 Bed/2 Bath	1,226	380	$1,600,000	$10,601	0.541%	0.716%	$1,582	$960	$349	$2,542	$1,931
303	1 Bed/Alcove/2 Bath	991	368	$1,300,000	$8,697	0.444%	0.588%	$1,298	$788	$286	$2,085	$1,584
304	3 Bed/2.5 Bath	1,926		$2,950,000	$15,441	0.788%	1.043%	$2,304	$1,399	$508	$3,703	$2,812
401	2 Bed/2 Bath	1,307		$1,685,000	$10,505	0.536%	0.710%	$1,567	$952	$346	$2,519	$1,913
402	2 Bed/2 Bath	1,226		$1,470,000	$0	0.503%	0.666%	$1,471	$893	$324	$2,361	$1,795
404	4 Bed/Alcove/3.5 Bath	1,926		$3,050,000	$15,457	0.789%	1.045%	$2,306	$1,400	$509	$3,707	$2,815
501	2 Bed/2 Bath	1,307		$1,695,000	$10,521	0.537%	0.711%	$1,570	$953	$346	$2,523	$1,916
502	2 Bed/2 Bath	1,226		$1,475,000	$9,873	0.504%	0.667%	$1,473	$894	$325	$2,367	$1,798
503	1 Bed/1 Bath	826		$925,000	$6,673	0.340%	0.451%	$996	$604	$220	$1,600	$1,215
504	4 Bed/Alcove/3.5 Bath	2,667		$4,600,000	$21,402	1.092%	1.446%	$3,193	$1,939	$704	$5,132	$3,898
601	2 Bed/2 Bath	1,307		$1,725,000	$10,537	0.538%	0.712%	$1,572	$954	$347	$2,527	$1,919
602	2 Bed/2 Bath	1,226		$1,485,000	$9,889	0.504%	0.668%	$1,476	$896	$326	$2,371	$1,801
603	1 Bed/1 Bath	826		$935,000	$6,689	0.341%	0.452%	$998	$606	$220	$1,604	$1,218
604	4 Bed/Alcove/3.5 Bath	2,667		$4,700,000	$21,418	1.093%	1.447%	$3,196	$1,940	$705	$5,136	$3,901
701	2 Bed/2 Bath	1,307		$1,775,000	$10,553	0.538%	0.713%	$1,575	$956	$347	$2,530	$1,922
702	2 Bed/2 Bath	1,226		$1,495,000	$9,905	0.505%	0.669%	$1,478	$897	$326	$2,375	$1,804
703	1 Bed/1 Bath	826		$945,000	$6,705	0.342%	0.453%	$1,000	$607	$221	$1,608	$1,221
704	4 Bed/3.5 Bath	2,398	269	$4,425,000	$19,820	1.011%	1.339%	$2,957	$1,795	$652	$4,753	$3,610
801	2 Bed/2 Bath	1,307		$1,925,000	$10,569	0.539%	0.714%	$1,577	$957	$348	$2,534	$1,925
802	2 Bed/2 Bath	1,226		$1,600,000	$9,921	0.506%	0.670%	$1,480	$899	$327	$2,379	$1,807
803	1 Bed/1 Bath	826		$995,000	$6,721	0.343%	0.454%	$1,003	$609	$221	$1,612	$1,224
804	4 Bed/3.5 Bath	2,398		$4,300,000	$19,298	0.984%	1.304%	$2,879	$1,748	$635	$4,627	$3,515
901	2 Bed/2 Bath	1,307		$1,975,000	$10,585	0.540%	0.715%	$1,579	$959	$348	$2,538	$1,928
902	2 Bed/2 Bath	1,226		$1,625,000	$9,937	0.507%	0.671%	$1,483	$900	$327	$2,383	$1,810
903	1 Bed/1 Bath	826		$1,015,000	$6,737	0.344%	0.455%	$1,005	$610	$222	$1,615	$1,227
904	4 Bed/3.5 Bath	2,398		$4,350,000	$19,314	0.985%	1.305%	$2,882	$1,749	$636	$4,631	$3,518
1001	2 Bed/2 Bath	1,307		$2,025,000	$10,601	0.541%	0.716%	$1,582	$960	$349	$2,542	$1,931
1002	2 Bed/2 Bath	1,226		$1,650,000	$9,953	0.508%	0.673%	$1,485	$902	$328	$2,387	$1,813
1003	1 Bed/1 Bath	826		$1,035,000	$6,753	0.344%	0.456%	$1,008	$612	$222	$1,619	$1,230
1004	4 Bed/3.5 Bath	2,398		$4,400,000	$19,330	0.986%	1.306%	$2,884	$1,751	$636	$4,635	$3,520
1101	2 Bed/2 Bath	1,307		$2,075,000	$10,617	0.542%	0.717%	$1,584	$962	$349	$2,546	$1,934
1102	2 Bed/2 Bath	1,226		$1,675,000	$9,969	0.509%	0.674%	$1,487	$903	$328	$2,390	$1,816
1103	1 Bed/1 Bath	826		$1,055,000	$6,769	0.345%	0.457%	$1,010	$613	$223	$1,623	$1,233
1104	4 Bed/3.5 Bath	2,398		$4,550,000	$19,346	0.987%	1.307%	$2,887	$1,752	$637	$4,639	$3,523
1201	2 Bed/2 Bath	1,307		$2,125,000	$10,633	0.542%	0.719%	$1,587	$963	$350	$2,550	$1,937
1202	2 Bed/2 Bath	1,226		$1,700,000	$9,985	0.509%	0.675%	$1,490	$904	$329	$2,394	$1,819
1203	1 Bed/1 Bath	826		$1,075,000	$6,785	0.346%	0.458%	$1,012	$615	$223	$1,627	$1,236
1204	4 Bed/3.5 Bath	2,398		$4,600,000	$19,362	0.988%	1.308%	$2,889	$1,754	$637	$4,643	$3,526
1401	2 Bed/2.5 Bath	1,373	638	$2,850,000	$12,453	0.635%	0.842%	$1,858	$1,128	$410	$2,986	$2,268
1402	4 Bed/4.5 Bath	2,937	847	$7,100,000	$25,384	1.295%	1.715%	$3,788	$2,299	$836	$6,087	$4,623
1501	2 Bed/2.5 Bath	1,373		$2,425,000	$11,193	0.571%	0.756%	$1,670	$1,014	$368	$2,684	$2,039

THE HARRISON CONDOMINIUM
205 WEST 76TH STREET
NEW YORK, NEW YORK 10023

OFFERING PRICES & OTHER RELATED INFORMATION

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THE FIRST YEAR OF CONDOMINIUM OPERATION
JANUARY 1, 2009 - DECEMBER 31, 2009

Unit	Number Bedrooms/ Bathrooms/Alcoves	Approximate Square Footage (2)	Approximate Terrace Sq. Footage (2)	Offering Price (3)	Additional Amount Due for Purchase Price for Resident Manager's Unit (8)	Common Interest (4)	Residential Common Interest (6)	Projected Monthly Common Charges (5)	Projected Monthly Real Estate Taxes without 421-A Exemption (6)	Projected Monthly Real Estate Taxes with 421-A Exemption (7)	Projected Monthly Common Charges & Real Estate Tax without 421-A (6)	Projected Monthly Common Charges & Real Estate Tax with 421-A (7)
1502	3 Bed/3.5 Bath	2,937		$6,500,000	$23,706	1.209%	1.602%	$3,537	$2,147	$780	$5,685	$4,318
1601	2 Bed/2.5 Bath	1,373		$2,500,000	$11,209	0.572%	0.757%	$1,673	$1,015	$369	$2,688	$2,041
1602	3 Bed/3.5 Bath	2,347	590	$5,750,000	$20,182	1.030%	1.364%	$3,011	$1,828	$664	$4,839	$3,676
PH1A-S	2 Bed/2.5 Bath	1,373		$2,525,000	$11,225	0.573%	0.759%	$1,675	$1,017	$369	$2,692	$2,044
PH1B-S	3 Bed/3.5 Bath	2,053	297	$4,350,000	$17,260	0.880%	1.166%	$2,575	$1,563	$568	$4,139	$3,143
PH2A-S	2 Bed/2.5 Bath	1,373		$2,600,000	$11,241	0.573%	0.760%	$1,677	$1,018	$370	$2,695	$2,047
PH2B-S	3 Bed/3.5 Bath	2,053		$4,250,000	$16,682	0.851%	1.127%	$2,489	$1,511	$549	$4,000	$3,038
PH3A-S	2 Bed/2.5 Bath	1,373		$2,650,000	$11,257	0.574%	0.761%	$1,680	$1,020	$371	$2,699	$2,050
PH3B-S	3 Bed/3.5 Bath	2,053		$4,400,000	$16,698	0.852%	1.128%	$2,491	$1,512	$550	$4,004	$3,041
North Tower:												
4A	1 Bed/1 Bath	862		$950,000	$6,945	0.354%	0.469%	$1,036	$629	$229	$1,665	$1,265
4B	2 Bed/2 Bath	1,065		$1,500,000	$8,569	0.437%	0.579%	$1,279	$776	$282	$2,055	$1,561
4C	1 Bed/1 Bath	716		$925,000	$5,777	0.295%	0.390%	$862	$523	$190	$1,385	$1,052
4D	1 Bed/1 Bath	706		$925,000	$5,697	0.291%	0.385%	$850	$516	$188	$1,366	$1,037
4E	2 Bed/2.5 Bath	1,191		$1,775,000	$9,577	0.489%	0.647%	$1,429	$867	$315	$2,296	$1,744
4F	2 Bed/Den/3 Bath	1,572		$2,775,000	$12,625	0.644%	0.853%	$1,884	$1,144	$416	$3,027	$2,299
4G	2 Bed/2 Bath	1,047	277	$1,550,000	$8,979	0.458%	0.607%	$1,340	$813	$296	$2,153	$1,635
4H	2 Bed/2.5 Bath	1,314	391	$1,850,000	$11,343	0.579%	0.766%	$1,693	$1,027	$373	$2,720	$2,066
4J	1 Bed/Alcove/2 Bath	1,367	489	$1,675,000	$11,963	0.610%	0.808%	$1,785	$1,084	$394	$2,869	$2,179
4L	1 Bed/Alcove/2 Bath	1,101	592	$1,475,000	$10,041	0.512%	0.679%	$1,498	$909	$331	$2,408	$1,829
5A	3 Bed/3 Bath	1,653		$2,650,000	$13,289	0.678%	0.898%	$1,983	$1,204	$437	$3,187	$2,420
5B	2 Bed/2 Bath	1,065		$1,525,000	$8,585	0.438%	0.580%	$1,281	$778	$283	$2,059	$1,564
5C	1 Bed/1 Bath	716		$935,000	$5,793	0.296%	0.391%	$864	$525	$191	$1,389	$1,055
5D	1 Bed/1 Bath	706		$935,000	$5,713	0.291%	0.386%	$852	$517	$188	$1,370	$1,040
5E	2 Bed/2.5 Bath	1,191		$1,800,000	$9,593	0.489%	0.648%	$1,431	$869	$316	$2,300	$1,747
5F	2 Bed/Den/3 Bath	1,572		$2,825,000	$12,641	0.645%	0.854%	$1,886	$1,145	$416	$3,031	$2,302
5G	2 Bed/2 Bath	1,047		$1,395,000	$8,441	0.431%	0.570%	$1,259	$765	$278	$2,024	$1,537
5H	2 Bed/2.5 Bath	1,314		$1,650,000	$10,577	0.540%	0.715%	$1,578	$958	$348	$2,536	$1,926
5J	1 Bed/Alcove/2 Bath	838		$1,050,000	$6,769	0.345%	0.457%	$1,010	$613	$223	$1,623	$1,233
5K	Studio/1 Bath	532		$685,000	$4,320	0.220%	0.292%	$645	$391	$142	$1,036	$787
5L	1 Bed/Alcove/2 Bath	1,011		$1,265,000	$8,153	0.416%	0.551%	$1,216	$738	$268	$1,955	$1,485
6A	3 Bed/3 Bath	1,653		$2,695,000	$13,305	0.679%	0.899%	$1,985	$1,205	$438	$3,190	$2,423
6B	2 Bed/2 Bath	1,065		$1,550,000	$8,601	0.439%	0.581%	$1,283	$779	$283	$2,062	$1,566
6C	1 Bed/1 Bath	716		$945,000	$5,809	0.296%	0.393%	$867	$526	$191	$1,393	$1,058
6D	1 Bed/1 Bath	706		$945,000	$5,729	0.292%	0.387%	$855	$519	$189	$1,374	$1,043
6E	2 Bed/2.5 Bath	1,191		$1,825,000	$9,609	0.490%	0.649%	$1,434	$870	$316	$2,304	$1,750
6F	2 Bed/Den/3 Bath	1,572		$2,875,000	$12,657	0.646%	0.855%	$1,889	$1,146	$417	$3,035	$2,305
6G	2 Bed/2 Bath	1,047		$1,425,000	$8,457	0.431%	0.571%	$1,262	$766	$278	$2,028	$1,540
6H	2 Bed/2.5 Bath	1,314		$1,670,000	$10,593	0.540%	0.716%	$1,581	$960	$349	$2,540	$1,929
6J	1 Bed/Alcove/2 Bath	838		$1,075,000	$6,785	0.346%	0.458%	$1,012	$615	$223	$1,627	$1,236
6K	Studio/1 Bath	532		$695,000	$4,336	0.221%	0.293%	$647	$393	$143	$1,040	$790

THE HARRISON CONDOMINIUM
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OFFERING PRICES & OTHER RELATED INFORMATION

PROJECTED COMMON CHARGES & REAL ESTATE TAXES ARE FOR
THE FIRST YEAR OF CONDOMINIUM OPERATION
JANUARY 1, 2009 - DECEMBER 31, 2009

Unit	Number Bedrooms/ Bathrooms/Alcoves	Approximate Square Footage (2)	Approximate Terrace Sq. Footage (2)	Offering Price (3)	Additional Amount Due for Purchase Price for Resident Manager's Unit (8)	Common Interest (4)	Residential Common Interest (6)	Projected Monthly Common Charges (5)	Projected Monthly Real Estate Taxes without 421-A Exemption (6)	Projected Monthly Real Estate Taxes with 421-A Exemption (7)	Projected Monthly Common Charges & Real Estate Tax without 421-A (6)	Projected Monthly Common Charges & Real Estate Tax with 421-A (7)
6L	1 Bed/Alcove/2 Bath	1,011		$1,280,000	$8,169	0.417%	0.552%	$1,219	$740	$269	$1,959	$1,488
7A	3 Bed/3 Bath	1,653		$2,750,000	$13,321	0.680%	0.900%	$1,988	$1,207	$438	$3,194	$2,426
7B	2 Bed/2 Bath	1,065		$1,575,000	$8,617	0.440%	0.582%	$1,286	$781	$284	$2,066	$1,569
7C	1 Bed/1 Bath	716		$955,000	$5,825	0.297%	0.394%	$869	$528	$192	$1,397	$1,061
7D	1 Bed/1 Bath	706		$955,000	$5,745	0.293%	0.388%	$857	$520	$189	$1,377	$1,046
7E	2 Bed/2.5 Bath	1,191		$1,850,000	$9,625	0.491%	0.650%	$1,436	$872	$317	$2,308	$1,753
7F	2 Bed/Den/3 Bath	1,572		$2,925,000	$12,673	0.647%	0.856%	$1,891	$1,148	$417	$3,039	$2,308
7G	2 Bed/2 Bath	1,047		$1,475,000	$8,473	0.432%	0.573%	$1,264	$767	$279	$2,032	$1,543
7H	2 Bed/2.5 Bath	1,314		$1,710,000	$10,609	0.541%	0.717%	$1,583	$961	$349	$2,544	$1,932
7J	1 Bed/Alcove/2 Bath	838		$1,245,000	$6,801	0.347%	0.460%	$1,015	$616	$224	$1,631	$1,239
7K	Studio/1 Bath	532		$705,000	$4,352	0.222%	0.294%	$649	$394	$143	$1,044	$793
7L	1 Bed/Alcove/2 Bath	1,011		$1,295,000	$8,185	0.418%	0.553%	$1,221	$741	$269	$1,963	$1,491
8A	3 Bed/3 Bath	1,653		$3,000,000	$13,337	0.680%	0.901%	$1,990	$1,208	$439	$3,198	$2,429
8B	2 Bed/2 Bath	1,065		$1,600,000	$8,633	0.440%	0.583%	$1,288	$782	$284	$2,070	$1,572
8C	1 Bed/1 Bath	716		$965,000	$5,841	0.298%	0.395%	$871	$529	$192	$1,401	$1,064
8D	1 Bed/1 Bath	706		$965,000	$5,761	0.294%	0.389%	$860	$522	$190	$1,381	$1,049
8E	2 Bed/2.5 Bath	1,191		$1,875,000	$9,641	0.492%	0.651%	$1,439	$873	$317	$2,312	$1,756
8F	2 Bed/Den/3 Bath	1,572		$2,975,000	$12,689	0.647%	0.857%	$1,893	$1,149	$418	$3,043	$2,311
8G	2 Bed/2 Bath	1,047		$1,500,000	$8,489	0.433%	0.574%	$1,267	$769	$279	$2,036	$1,546
8H	2 Bed/2.5 Bath	1,314		$1,730,000	$10,625	0.542%	0.718%	$1,585	$962	$350	$2,548	$1,935
8J	1 Bed/Alcove/2 Bath	838		$1,265,000	$6,817	0.348%	0.461%	$1,017	$617	$224	$1,635	$1,241
8K	Studio/1 Bath	532		$715,000	$4,368	0.223%	0.295%	$652	$396	$144	$1,047	$796
8L	1 Bed/Alcove/2 Bath	1,011		$1,310,000	$8,201	0.418%	0.554%	$1,224	$743	$270	$1,966	$1,494
9A	3 Bed/3 Bath	1,653		$3,100,000	$13,353	0.681%	0.902%	$1,992	$1,210	$440	$3,202	$2,432
9B	2 Bed/2 Bath	1,065		$1,675,000	$8,649	0.441%	0.584%	$1,290	$783	$285	$2,074	$1,575
9C	1 Bed/1 Bath	716		$1,025,000	$5,857	0.299%	0.396%	$874	$530	$193	$1,404	$1,067
9D	1 Bed/1 Bath	706		$1,025,000	$5,777	0.295%	0.390%	$862	$523	$190	$1,385	$1,052
9E	2 Bed/2.5 Bath	1,191		$1,950,000	$9,657	0.493%	0.653%	$1,441	$875	$318	$2,316	$1,759
9F	2 Bed/Den/3 Bath	1,572		$3,050,000	$12,705	0.648%	0.859%	$1,896	$1,151	$418	$3,047	$2,314
9G	2 Bed/2 Bath	1,047		$1,575,000	$8,505	0.434%	0.575%	$1,269	$770	$280	$2,039	$1,549
9H	2 Bed/2.5 Bath	1,314		$1,805,000	$10,641	0.543%	0.719%	$1,588	$964	$350	$2,552	$1,938
9J	1 Bed/Alcove/2 Bath	838		$1,295,000	$6,833	0.349%	0.462%	$1,020	$619	$225	$1,638	$1,244
9K	Studio/1 Bath	532		$725,000	$4,384	0.224%	0.296%	$654	$397	$144	$1,051	$799
9L	1 Bed/Alcove/2 Bath	1,011		$1,385,000	$8,217	0.419%	0.555%	$1,226	$744	$270	$1,970	$1,497
PH1A-N	3 Bed/3.5 Bath	2,129	1,860	$6,000,000	$20,898	1.066%	1.412%	$3,118	$1,893	$688	$5,011	$3,806
PH1B-N	3 Bed/2.5 Bath	1,801	1,048	$4,250,000	$16,650	0.849%	1.125%	$2,484	$1,508	$548	$3,992	$3,032
PH1C-N	4 Bed/4.5 Bath	2,803	519	$6,750,000	$23,608	1.204%	1.595%	$3,523	$2,138	$777	$5,661	$4,300
PH1D-N	2 Bed/3 Bath	1,493		$1,975,000	$12,089	0.617%	0.817%	$1,804	$1,095	$398	$2,899	$2,202
PH2A-N	3 Bed/3.5 Bath	2,129		$4,025,000	$17,194	0.877%	1.162%	$2,565	$1,557	$566	$4,123	$3,131
PH2B-N	3 Bed/2.5 Bath	1,801		$3,400,000	$14,569	0.743%	0.985%	$2,174	$1,320	$480	$3,494	$2,653
PH2C-N	4 Bed/4.5 Bath	2,803		$6,250,000	$22,586	1.152%	1.526%	$3,370	$2,046	$743	$5,416	$4,114
PH2D-N	2 Bed/3 Bath	1,493		$2,000,000	$12,105	0.618%	0.818%	$1,806	$1,096	$398	$2,903	$2,205
PH3A-N	3 Bed/3.5 Bath	2,129		$4,150,000	$17,210	0.878%	1.163%	$2,568	$1,559	$566	$4,127	$3,134

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JANUARY 1, 2009 - DECEMBER 31, 2009

Unit	Number Bedrooms/ Bathrooms/Alcoves	Approximate Square Footage (2)	Approximate Terrace Sq. Footage (2)	Offering Price (3)	Additional Amount Due for Purchase Price for Resident Manager's Unit (8)	Common Interest (4)	Residential Common Interest (6)	Projected Monthly Common Charges (5)	Projected Monthly Real Estate Taxes without 421-A Exemption (6)	Projected Monthly Real Estate Taxes with 421-A Exemption (7)	Projected Monthly Common Charges & Real Estate Tax without 421-A (6)	Projected Monthly Common Charges & Real Estate Tax with 421-A (7)
PH3B-N	3 Bed/2.5 Bath	1,801		$3,450,000	$14,585	0.744%	0.986%	$2,176	$1,321	$480	$3,497	$2,656
PH3C-N	4 Bed/4.5 Bath	2,641	152	$5,600,000	$21,610	1.102%	1.460%	$3,224	$1,957	$711	$5,182	$3,936
PH3D-N	2 Bed/3 Bath	1,493		$2,025,000	$12,121	0.618%	0.819%	$1,809	$1,098	$399	$2,907	$2,208
PH4A-N	3 Bed/3.5 Bath	2,129		$4,200,000	$17,226	0.879%	1.164%	$2,570	$1,560	$567	$4,131	$3,137
PH4B-N	3 Bed/2.5 Bath	1,801		$3,500,000	$14,601	0.745%	0.987%	$2,179	$1,323	$481	$3,501	$2,659
PH4C-N	4 Bed/4.5 Bath	2,641		$5,625,000	$21,322	1.088%	1.441%	$3,181	$1,931	$702	$5,113	$3,883
PH4D-N	2 Bed/3 Bath	1,493		$2,050,000	$12,137	0.619%	0.820%	$1,811	$1,099	$400	$2,910	$2,211
Comm A	NOT OFFERED	13,658				3.761%		$1,982				
Comm B	NOT OFFERED	29,097				8.012%		$4,222				
Comm C	NOT OFFERED	25,154				6.926%		$3,650				
Garage Unit	NOT OFFERED	21,093				5.808%		$3,061				
		269,869	**8,717**	**$301,855,000**	**$1,470,000**	**100.000%**	**100.000%**	**$233,724**	**$134,044**	**$48,713**	**$367,768**	**$282,436**

2. NOTES TO SCHEDULE A

(1) Amounts are projected on the assumption that the First Year of Condominium Operation will be the year from January 1, 2009 to December 31, 2009. The actual First Year of Condominium Operation may begin earlier or later than that year.

(2) Any floor plan or sketch or schedule shown to a prospective Purchaser is only an approximation, within reasonable tolerances, of the square foot area and layout of the Residential Unit in question. However, any material change (for example, a reduction in square footage in excess of 5%) will be set forth in an amendment to the Plan, and no material adverse change will be made in the size (i.e., decrease), configuration, or layout of a Unit for which an Agreement which has been countersigned by Sponsor and returned to the Purchaser unless the same is dictated by construction conditions at the Property (such as coordination of Building systems, conflicts with structural members or elements, conforming with Legal Requirements, unforeseen events, etc. and, in all cases, in good faith, reasonably necessary due to factors not within Sponsor's reasonable control, and where no practicable alternative (in the exercise of sound construction management practices) exists, and in such event, Sponsor will, in the amendment disclosing such change and delivered to the Purchasers, offer the materially adversely affected Purchaser(s) the right, for at least 15 days, to rescind their Agreements and receive a refund of their Deposits, together with all interest earned thereon. An increase in the size of a room or Unit will not on its own give rise to a right of rescission. (See also Section G, "Changes in Prices and Units: Residential Units" in Part I of the Plan for further details concerning and certain limitations applicable to Sponsor's rights with respect to changes in the construction of the Units and the Common Elements.)

The square foot area of the Units set forth in the floor plans and in Exhibit B to the Declaration (and Schedule A to the Plan) were obtained by using the method customarily used in New York City to measure Condominium apartments as more particularly set forth in the Architect's Report. The approximate square foot area of each Unit is measured horizontally from the exterior side of the exterior walls to the centerline of the demising partition separating one Unit from another Unit, or the demising partition of public corridors, or the centerline of mechanical shafts, or the shaft side face of the concrete shear walls of the elevator/stairs which are adjoining the Unit. All room measurements on the floor plans are face to face of walls exclusive of structural and mechanical enclosures projecting into the space. Measured vertically, each Unit will consist of the volume from the top of the floor slab below (located under the finished flooring and sub floor materials) to the underside of the floor slab above. Where a Residential Unit consists of two or more contiguous floors, the Residential Unit shall be measured from top of the floor slab of the lowest floor to the underside of the floor slab above the highest floor. Any Common Elements located within or appurtenant to any Unit shall not be considered as part of that Unit. The square foot areas determined using the methodology set forth above would be different from that derived by using an alternative methodology of measuring from interior surfaces to interior surfaces, which

would yield lesser actual useable floor area for each Unit.* The stated method of measurement used is applicable to all Units. The room count for each Residential Unit was determined by Sponsor's architect in accordance with industry practice for new construction condominiums and does not necessarily conform to the zoning room count or the method utilized by the Real Estate Board of New York.

(3) Sponsor has reserved the right to change the purchase prices (as well as other terms of sale) of Units not subject to executed Agreements, so Purchasers may pay different prices for similar Units. (See "Changes in Prices and Units: Residential Units" in Section G below for further discussion.) In addition to paying the purchase prices of their Units, purchasers will be responsible for paying certain closing adjustments and closing costs, including, without limitation, the obligation to contribute to the Working Capital Fund and to contribute the payment towards the Resident Manager's Unit. Purchasers are advised to consult with their attorneys as to the exact closing costs they will incur in purchasing their Residential Units. (See "Unit Closing Costs and Adjustments" in Section M below for further discussion.)

(4) The Common Interest of each Unit has been determined, pursuant to Section 339-i(1)(iv) of the Condominium Act. In accordance with such method of calculation, the Common Interests have been determined based primarily upon a comparison of the floor areas of the Units, 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 the Common Elements for exclusive or shared use and the overall dimensions of the particular Unit. The aggregate Common Interests of all of the Units equals 100%.

(5) These projections have been based upon the projections contained in "Projected Budget for First Year of Condominium Operation -- Schedule B" (set forth in Section E below), which were made based on the assumption that the First Year of Condominium Operation will be from January 1, 2009 to December 31, 2009. The actual first year of operation may be earlier or later. In the event the actual or anticipated commencement date of the First Year of Condominium Operation is to be delayed by six months or more, Sponsor will amend the Plan to include a revised budget with current projections. If the amended

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* Each Residential and Commercial Unit includes, and each Residential and Commercial Unit Owner shall be responsible for, all fixtures, equipment and other items of personalty, including, without limitation, all flooring materials, all plumbing and heating fixtures and equipment, and other appliances as may be contained in, affixed, attached or appurtenant to such Unit, other than as may constitute part of the Common Elements. Plumbing and heating fixtures and equipment as used in the preceding sentence shall include exposed gas and water pipes attached to fixtures, appliances and equipment and the fixtures, appliances and equipment to which they are attached, 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 water or other pipes, conduits, wiring or ductwork within the walls, ceiling or floors. Except as otherwise expressly set forth herein, each Residential Unit and Commercial Unit shall also include all lighting and electrical fixtures and appliances within such Unit and any special equipment, fixtures or facilities affixed, attached or appurtenant to such Unit to the extent located within such Unit and serving or benefiting only that Unit.

budget exceeds this projected budget by 25% or more, Sponsor will offer all Purchasers (other than Purchasers who are then in default beyond any applicable grace period, if the Plan has been declared effective) the right to rescind their Agreements within not less than 15 days after the presentation date of the amendment containing such revised budget, and any Purchasers electing rescission pursuant to such offer will have their Deposit and any interest accrued thereon returned.

As discussed in "Available Services and Facilities" in Section B(6) above and in Special Risk #7, the full range of services and facilities described in this Plan may not be provided until move-ins are finished and construction work within and on the Building is completed. To the extent that any service or facility provided during such interim period benefits particular Residential Units, to the exclusion of other Residential Units, and the cost of the same is readily identifiable, the Common Charges necessary to provide such service or facility will be borne exclusively by the owners of the benefited Residential Units, in proportion to their respective Common Interests.

The amount of the Common Charges necessary to defray the cost of the interim services and facilities described in the preceding paragraph, as well as the manner of allocating such Common Charges among any Residential Unit Owners who are exclusively benefited by any of the same, will be determined by the Condominium Board, which will be likely controlled by Sponsor during such period. However, such allocation will be made in compliance with Section 339-m of the New York State Real Property Law, and in no event will Purchasers be assessed Common Charges during such interim period that are more than the Common Charges listed in Schedule A as the same may theretofore have been amended.

In addition to the payment of Common Charges, each Unit Owner will incur additional expenses for, among other things:

(a) mortgage payments under any loan or loans obtained to finance the purchase of the Unit;

(b) the cost of electricity supplied to the Unit, which will be separately metered and payable as and when billed;

(c) the cost of interior repairs, compliance with Legal Requirements and maintenance, painting and decoration in, to or of, the Unit, including, without limitation, the equipment and appliances contained in the same, and any appurtenant Residential Limited Common Element;

(d) the cost of any insurance that the Unit Owner may be required to (or desire to) carry covering the furniture, belongings, equipment and other personal property in the Unit, as well as the cost of any insurance the Unit Owner may be required to carry covering liability to others for personal injury or property damage as a result of occurrences in the Unit;

(e) telephone, internet access and cable and satellite television charges; and

(f) real estate taxes (see footnote 6 below).

(6) The projection of the real estate taxes that will be payable for each of the Units during the projected First Year of Condominium Operation is based upon an opinion of counsel letter prepared by Marcus & Pollack LLP, Sponsor's real estate tax consultant and takes into account the following assumptions and projections:

(a) an approximate transitional land only assessed value of the Residential Units of $4,020,572 during the 2008/2009 tax year, and an assessed value of the partially constructed Building of $22,950,000 during the 2009/2010 tax year;

(b) an assumed tax rate in effect for the 2008/2009 tax year, applicable for the first 6 months of the First Operating Year of the Condominium of $11.928 per $100 of assessed valuation of the Residential Units, and an assumed tax rate in effect for the 2009/2010 tax year, applicable for the final 6 months of the First Operating Year of the Condominium, of $11.928 per $100 of assessed valuation of the Residential Units.

After the City of New York assesses each Unit as a separate tax lot and bills each Unit Owner, the Unit Owner will be responsible for paying the real estate taxes and assessments imposed against his or her Unit, and no Unit Owner will be responsible for the payment of, nor will his or her Unit be subjected to any lien arising from the non-payment of, taxes and assessments imposed on other Units.

No warranty, guaranty or assurance is given that:

(i) any projected or estimated amount set forth above (including, without limitation, the estimates of the Property's assessed valuations during the First Year of Condominium Operation, the estimates of the portions of such assessed valuations that will be allocable to the Units and the projection of the average real estate tax rate that will be in effect during such First Year of Condominium Operation and the rate of construction progress on January 5, 2008, or January 5, 2009, which will determine the real estate tax rates for the 2008/2009 and 2009/2010 tax years, respectively) will approximate the actual amount;

(ii) the New York City Real Estate Tax Assessment Bureau will allocate the Property's aggregate assessed valuation between the Units in accordance with the methodologies used by Marcus & Pollack LLP for such purpose, or that such bureau will allocate the aggregate assessed valuation attributable to the Units among the different Units as described above; or

(iii) any of the projections or estimates made above and in Schedule A are accurate.

Until the Units are separately assessed, each Unit Owner will pay to the Condominium Board his or her Unit's pro rata share of the Property's real estate taxes for the period in question. This proration will be made by first allocating the Property's taxes among the basic classifications of Units on the basis of approximately 78% of such taxes to the Residential Units and 22% of such taxes to the Commercial Units. The share of the

Property's taxes so allocated to the Residential Units will then be pro-rated to each individual Residential Unit on the basis of the Residential Common Interest set forth in Schedule A. The Condominium Board will pay such real estate taxes to the Department of Finance of The City of New York or directly to Sponsor if Sponsor has paid such real estate taxes. If any Unit Owner fails to pay his or her pro rata share as set forth above, the Condominium Board will be entitled to assess late charges and/or place a lien on such Unit as if such unpaid share were Common Charges. (See "Collection and Lien for Non-Payment of Common Charges" in Part I, Section Q for further discussion.) At such time as a Unit is separately assessed and separate tax bills are issued, the Unit Owner will pay such taxes directly to the taxing authority.

There is no assurance that the proration of taxes described in the paragraph above will equal the actual amount or allocation of real estate taxes which will be assessed against the Units, and the actual amounts may vary considerably from those derived using the methodology set forth above. Sponsor will amend the Plan to disclose the actual amount of real estate taxes assessed against the Units promptly after the same are assessed.

In the opinion of Sponsor's Counsel, the tax laws existing on the date of this Plan in general permit, subject to certain limitations, an individual Residential Unit Owner who is a resident of New York City for tax purposes and who itemizes his or her deductions to deduct from income for the purposes of Federal, New York State and New York City income taxes, any real estate taxes actually paid by such Residential Unit Owner with respect to his or her Residential Unit. However, the amount of such deductions may vary from year to year due to changes in the amount of the real estate taxes payable by the Residential Unit Owner (which might result from changes in the assessed valuation of the Residential Unit, in the tax rate and/or in the manner of assessing real property). Prospective Purchasers should refer to "Income Tax Deductions to Residential Unit Owners and Tax Status of Condominium" in Section T below, as well as to the "Opinion of Counsel" in Section U below, for further discussion.

(7) Sponsor intends to apply for partial exemption from real estate taxes with respect to the Building pursuant to Section 421-a of the New York State Real Property Tax Law. Pursuant to Section 421-a, the real estate tax estimate for the First Year of Condominium Operations will be based upon the assessed valuation of the Property in the tax year prior to the commencement of construction. During the tax year prior to the commencement of construction (2005/2006), the taxable assessed valuation of the entire property was $6,282,900, of which 78% is estimated to be applicable to the Residential portion of the Building. Applying a tax rate of 11.928% (the current rate in effect for the 2007/2008 tax year), results in a "mini-tax" of $584,551.

Please refer to Section S of the Plan entitled "Partial Real Estate Tax Exemption (Section 421-a) and the opinion of Marcus & Pollack LLP set forth in Part I of the Plan for further discussion regarding real estate taxes and benefits under the Section 421-a program.

(8) At the First Closing, Sponsor will execute, acknowledge and deliver to Michael, Levitt, & Rubenstein, LLC, as escrowee (the "Escrow Agent"), a Residential Unit Deed conveying title to a Residential Unit (the "Resident Manager's Unit") to the

Condominium Board, which will own such Unit on behalf of the Residential Unit Owners and will use the same as the Resident Manager's residence. The Purchase Price (exclusive of closing costs) for this Unit, which is currently anticipated to be Unit 402, will be $1,470,000. The Escrow Agent will hold such deed in escrow for the benefit of Sponsor and the Condominium Board pending payment to Sponsor of the Purchase Price in the following manner: At the closing of title to each Residential Unit, the Purchaser thereof, as a closing cost of such Purchaser's Unit, will be required to pay on behalf of the Condominium Board such Purchaser's share of the purchase price of the Resident Manager's Unit (but not closing costs of the Resident Manager's Unit, which costs are anticipated to be funded out of the Working Capital Fund as noted below) determined in accordance with the Common Interest of each Residential Unit purchased in proportion to the Common Interest of all Residential Units (after excluding the Common Interest attributable to the Resident Manager's Unit). Each such payment shall be made to the Escrow Agent who shall deposit and hold all such payments together, for the benefit of Sponsor, in an interest-bearing attorney escrow account. The funds so deposited (together with all interest earned thereon) shall be unconditionally released to Sponsor and the deed shall be delivered by the Escrow Agent to the Condominium Board upon the earlier to occur of: (i) the closing of title to all Residential Units; or (ii) the discharge by Sponsor of all then-existing mortgage(s) encumbering the Resident Manager's Unit (the "RMA Release Date"). Upon the RMA Release Date, the Condominium Board will pay all of the same closing costs to purchase the Resident Manager's Unit as any other Purchaser would pay to purchase a Unit under this Plan, which costs are anticipated to be funded out of the Condominium Working Capital Fund. From and after the delivery by Sponsor into escrow of the deed to the Resident Manager's Unit, all costs and expenses including common charges and real estate taxes attributable to the Resident Manager's Unit will be payable by the Condominium Board and included in the Common Charges payable by the Unit Owners, and each Unit Owner will be individually liable therefor to the extent of his or her percentage of Common Interest. (See Section M ("Unit Closing Costs and Adjustments") and the "Notes to Schedule B -- Projected Budget for the First Year of Operation" in Part I of the Plan for further details.)

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3. SCHEDULE B

205 WEST 76th STREET

Projected Budget for First Year of Condominium Operations
January 1, 2009 to December 31, 2009 (See Note la)

	Total
ESTIMATED INCOME (1a)	
Common Charges - Residential (1b)	$2,648,978
Common Charges - Commercial (1b)	$154,726
TOTAL ESTIMATED INCOME	**$2,803,704**
ESTIMATED EXPENSES (2)	
Payroll and Related Expenses (3)	$1,073,087
Electricity (Common Area) (4)	$415,985
Gas (5)	$251,729
Water and Sewer (6)	$95,009
Repairs, Supplies, and Maintenance (7)	$184,463
Elevator Contract (8)	$53,120
Insurance (9)	$151,805
Management Fee (10)	$75,000
Legal and Accounting (11)	$17,390
Other Expenses (12)	$92,615
Resident Manager's Unit (13)	$20,560
Equinox Resident Memberships/Residents' Fitness Lounge (14)	$332,941
Window/Glass Repairs (15)	$0
Contingency (16)	$40,000
TOTAL ESTIMATED EXPENSES	**$2,803,704**

The Notes to this Schedule B below are an integral part of this Schedule and should be read in conjunction herewith.

4. NOTES TO SCHEDULE B

(1) Common Charges

(a) The Common Charges projected herein are based upon the assumption that the First Year of Condominium Operation will be the year from January 1, 2009 to December 31, 2009. The actual first year of Condominium Operation may be earlier or later than such year. In the event that: (i) the actual or anticipated commencement date of the First Year of Condominium Operation is to be delayed by six months or more, Sponsor will amend the Plan to include a revised budget with current projections and if such amended budget exceeds the projected budget set forth herein by 25% or more; or (ii) the First Closing does not occur within 12 months after January 1, 2009, then in either case Sponsor will offer all Purchasers (other than Purchasers who are then in default under their Agreements, if the Plan has been declared effective) the right to rescind their Agreements within not less than fifteen (15) days after the presentation date of the amendment containing such revised budget or after such 12-month period, as the case may be, and any Purchasers electing rescission pursuant to such offer will have their Deposits and any interest accrued thereon returned. Purchasers' rights as described in the preceding sentence are in lieu of any other rights or remedies which may be available pursuant to any applicable law, regulation, statute or otherwise, all of which shall be deemed to have been waived by all Purchasers. In addition, Sponsor will disclose in an amendment to the Plan if the First Closing will occur more than 3 months prior to January 1, 2009, although Purchasers will have no right to rescind their Agreements or any other recourse in connection therewith.

(b) These amounts represent the total Common Charges to be levied against and collected from the Units during the projected First Year of Condominium Operation. The Common Charges will be utilized by the Board to defray the operational expenses of the Condominium. Generally, Common Expenses have been allocated between the Residential Units and the Commercial Units based on anticipated usage and benefits derived by such Unit Owners, respectively. Residential Common Charges have been structured in a way such that they will cover the amount of Common Charges owed by the Resident Manager's Unit. Where the allocation of Common Expenses is not based on percentage of Common Interest or Common Expenses have been allocated only to certain categories of Units, such circumstances are set forth in the following notes. The Commercial Unit Owner will be obligated to pay its allocated share of the expenses, and only such allocated share of the expenses, that are incurred by the Board in furnishing those services, as well as operating, maintaining and repairing those Common Elements, that are utilized by such Unit Owners.

After operation of the Condominium has commenced, it is anticipated that the methods of allocation of the Common Expenses to be paid by the Commercial Unit Owner will be periodically adjusted as provided in Section 6.1 of the By-Laws, but not more frequently than once each year, to reflect the differing proportions fairly attributable to the then amount of usage by such category of Unit Owner of the services and the Common Elements in question, but in any event in conformity with Section 339-m of the New York State Real Property Law. If any category of Unit Owners contends that any method of allocation determined by the Board is inequitable, the dispute may be submitted to arbitration as provided in the By-Laws.

(2) Estimated Expenses

Common Expenses include the costs and expenses in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, the Common Elements and the provision of services to Unit Owners in general, such as service contracts applicable to the Building as a whole, employees who will provide services to the entire Condominium, the managing agent for the Condominium, and insurance coverage for the Common Elements.

(3) Payroll and Related Expenses - **$1,073,087**

For purposes of estimating payroll costs, it has been assumed that all staff will be members of Local 32B-32J Service Employees International Union AFL-CIO. The contract with Local 32B-32J Service Employees International Union AFL-CIO is for the period April 21, 2006 to April 20, 2010. The contract with Local 32B-32J for superintendents is as of June 21, 2003 through June 20, 2006. It is anticipated the superintendents agreement will be mirror the same terms and conditions as the recently executed Local 32B-32J Apartment Building agreement and will expire June 20, 2010.

The wage and salary estimates included in Schedule B are based upon the assumption that the staff will consist of:

	Total 52 Weeks
1 Resident Manager	90,644
1 Handyman	40,710
4 Porters	146,851
9 Doormen/Concierges	330,415
Temporary Employees	27,887
Related Costs (overtime, vacation, sick time, bonus, etc.)	93,676
Total	**$730,183**

In addition to salary and benefits, the Resident Manager resides rent-free in the Resident Manager's Unit, currently anticipated to be Unit 402, and is provided with the following services at the expense of the other Unit Owners: electricity ($2,500) and cable television ($1,068). The amounts listed in the preceding sentence are included in the budget for the First Year of Condominium Operations as described in this Schedule B. Electricity costs for the Resident Manager's Unit are carried within the expenses described in footnote 4, and are estimated based on the rates described therein. Gas costs for the Resident Manager's Unit are included in the costs detailed in footnote 5. Water & Sewer costs for the Resident Manager's Unit are included in the costs detailed in footnote 6.

The following expenses are mandated by law for each employee:

			Total 52 Weeks
FICA Employer		6.20%	45,271
Medicare		1.45%	10,588
NY State Unemployment	(1st $8,500)	553.00	8,295
Federal Unemployment	(1st $7,000)	$68.00	1,020
Employee Benefits	(annual)		18,734
Workers Compensation	(weekly)	5.17%	37,750
Union Benefits	(weekly)	$58.75	221,246
Total			**$342,904**

The level of staffing described in this Schedule B complies with all applicable Legal Requirements.

No warranty is made as to which unions will represent the employees or the actual wages, salaries, benefits and related payroll taxes and similar expenses which will be applicable and in effect during the First Year of Condominium Operation. However, the projected expenses for wages, salaries and benefits as well as the assumptions described herein, are believed to be reasonable and reflect the experience of Sponsor in managing new luxury buildings of comparable size and quality.

Common Charges attributable to the Commercial Units will be allocated in accordance with Common Interest, for the Payroll and Related Expenses associated with the Resident Manager and the Handyman.

(4) Common Area Electricity - **$415,985**

The amount set forth in this estimate does not include the cost of electricity to individual Units. Each Unit Owner will be responsible for the cost of electricity provided to his or her own Unit.

Electricity for the Common Areas is purchased from Consolidated Edison through a single house electric meter. The Commercial Units will be metered and billed separately based on usage. The individual Residential Units will be directly metered and billed on a monthly basis by Consolidated Edison.

The projected cost for electricity consumption is based on the estimate and projections of consumption for the Common Areas as described in a letter, dated August 2, 2007 from Lakhani & Jordan Engineers, which reflects an estimated annual consumption of approximately 1,949,617 kilowatt hours of electricity based on a rate of $0.2133 per kilowatt hour of electricity, which represents the rates of Con Edison currently in effect, plus a 5% annual increase for potential increases in the rate over the next two years. An amount of $2,500 for the Resident

Manager's Unit is also included in the budget, which is based on the electric rate indicated above, and assumed usage comparable to that of other Residential Units.

In view of the varying costs of energy, it is not possible to predict with certainty whether the estimated figures will reflect the actual cost to be incurred during the First Year of Condominium Operation although it is believed that reasonable provisions for increased costs have been made. The actual cost for electricity will vary depending upon various factors, including the amount of consumption, the severity of the weather, conservation measures, if any, adopted by the Board or individual residents, the rates of the utility company (which fluctuate periodically), and the possibility of changes in the methods of calculating charges by the utility company. It is believed that the projected figure should be sufficient to cover any reasonable increases in the cost of electricity during the First Year of Condominium Operation; however, no warranty is made that the projection for electricity will be in accordance with the actual cost of the same during such year.

Common Charges for the Commercial Units will not include any expenses for Common Area Electricity.

(5) Gas - **$251,729**

There will be a direct gas meter which will measure gas consumption for the Residential Units. Gas will be distributed throughout the Residential Units for cooking purposes, for hot water and for heat within the Residential Units and the Common Areas (the heating system employs a gas fired boiler). The cost of gas will be borne by all Residential Unit Owners as a Common Expense on the basis of each such Residential Unit Owner's respective Common Interest and paid by the Board directly to the utility. Gas usage for the Commercial Units will be separately metered.

The projected cost for gas consumption is based on the estimate and projections of consumption as described in a letter, dated August 2, 2007 from Lakhani & Jordan Engineers, which reflects an estimated annual consumption of approximately 190,271 Therms based on a rate of $1.323 per Therm, which represents the rates currently in effect, plus a 5% annual increase for potential increases in the rate over the next two years.

Fuel shortages and other factors may raise the cost of gas higher than current rates. It is believed that the current figure should be sufficient to cover the cost of gas during the First Year of Condominium Operation. However, no warranty is made that the projection for gas will be in accordance with the actual cost of the same during such year.

Common Charges for the Commercial Units will not include any expenses for Gas, other than charges directly metered or sub-metered to the Commercial Units.

(6) Water & Sewer - **$95,009**

The water and sewer charges are based on a combined charge of $4.71 per 100 Cubic Feet (CCF), which includes a 5% annual increase for potential increases in the rate over the next two years. The load, based on a letter dated August 2, 2007 from Lakhani & Jordan Engineers, is estimated at 20,182 CCF per year, for a budgeted amount of $95,009.

The budgeted amounts constitute a projection of the water charges and sewer rents that will be payable with respect to the Condominium. Because the Building will be newly constructed, it has no operational history upon which to base such a projection. Water meters will not be installed to measure actual water usage for each individual Unit. It is believed that the budgeted amount should be sufficient to cover the first year of operations, however, no budget item is warranted as to its accuracy, sufficiency or otherwise.

Common Charges for the Commercial Units will not include any expenses for Water & Sewer.

(7) Repairs, Supplies, and Maintenance - **$184,463**

The budgeted figure is based only on an estimate of ordinary repairs to and maintenance of the Common Elements including the following anticipated expenses:

Janitorial Supplies	$8,700
Exterminating	5,300
Plastic Bags	3,270
Rubbish Removal	2,150
Miscellaneous	950
Fire/Alarm Systems	13,496
Access/Alarms	5,124
Grounds Contract	10,000
Snow Removal	540
Boiler Repairs	10,340
Carpentry Repairs	1,000
Electrical Repairs	13,000
Hardware/Lock Repairs	5,000
Plumbing Repairs	15,000
Sewer Repairs	1,000
Window/Glass Repairs	500
Health And Safety Repairs	250
Air Conditioning Repairs And Maintenance	29,409
Maintenance Service Contracts	13,400
Painting/Detailing - Residential Common	27,030
Painting/Detailing - Exterior	19,004
Total	**$184,463**

These estimates are believed to be reasonable and reflect the experience of Related Management Company, L.P. in managing new luxury buildings of similar size and quality.

Common Charges for the Commercial Units will not include any expenses for Repairs, Supplies, and Maintenance associated with the Carpentry, Hardware, Windows/Glass, or Painting & Detailing the Common Areas. All other Repairs, Supplies, and Maintenance costs are allocated to the Commercial Units in accordance with Common Interest.

(8) Elevator Contract - **$53,120**

This amount represents a contract between the Condominium Board and a to-be-determined elevator company which may be the original installer of the elevators. The contract will cover the two passenger elevators in the North Tower and the two passenger elevators in the South Tower. This estimate is based on Sponsor's experience in managing comparable properties in New York City.

Common Charges for the Commercial Units will not include any expenses for Elevator Contracts. Elevators located within those Units will be maintained at the expense of those Unit Owners.

(9) Insurance - **$151,805**

The quoted insurance premium is based on a letter dated October 16, 2006 from Aon Risk Services setting forth the following proposed coverages:

Coverage and Perils		Limits Provided
Property Real & Personal Property / Business Income / Rents and Additional Expenses Deductible $25,000 All Other Perils		$500,000,000
Demolition/Increased Cost of Construction / Building Ordinance		$25,000,000
Earthquake & Flood		$500,000,000
Terrorism		$500,000,000
Boiler & Machinery		
Comprehensive Form		
Combined Limit - Property Damage / Time Element		$100,000,000
Repair and Replacement, Service Interruption		
Deductible - $25,000		
Commercial General Liability		
General Aggregate - Per Location		$2,000,000
Each Occurrence		$1,000,000
Personal & Advertising Injury		$1,000,000
Products/Completed Operations Aggregate		$2,000,000
Fire Damage Legal Liability		$1,000,000
Medical Payments - each person		$25,000
Hired Car/Non-Owned Automobiles		$1,000,000
Water Damage Legal Liability		Included
Notice and Knowledge of Occurrence		Included
Unintentional Errors & Omissions		Included
Commercial Umbrella		
Occurrence/Aggregate		$100,000,000
Workers Compensation		Statutory Limits
Commercial Crime		
Employee Dishonesty		$1,000,000

Deductible - $50,000		
Directors & Officers Liability		
Wrongful Act/Aggregate		$1,000,000
Retention - $1,000		
Total Annual Premium: Total Annual Fees: **Total Annual:**		$141,874 $9,931 **$151,805**

The coverages and pricing for this quote are part of the Master Insurance Program for The Related Companies, L.P. The limits, deductibles and premium indicated are based on current pricing and availability, and reflect the beneficial rates that Sponsor is able to obtain because of its corporate purchase power, and cannot be guaranteed. Because conditions in the insurance marketplace are volatile, it is not possible to predict what the premiums will be for the First Year of Condominium Operation or that the Condominium will be able to obtain favorable rates when Sponsor is not involved in the Condominium. Purchasers should be aware of the possibility of rate increases and/or changes in limits and deductibles.

The above captioned Property coverage waives coinsurance (agreed amount clause) and is written on a replacement cost basis. There is no margin clause or occurrence limit of liability provision in the property insurance program. The fire, casualty and general liability policies will include the following terms:

1. Policies will not be canceled without notice to the board of managers,
2. Waiver of subrogation,
3. Waiver of invalidity because of acts of the insured and Unit Owners,
4. Each Unit Owner is included as additional insureds as respects common areas (General Liability only).

The Board is not required to purchase terrorism insurance or mold insurance, and may only do so if such insurance is available at commercially reasonable rates.

The initial Managing Agent will be Related Management Company, L.P., which is an affiliate of Sponsor and The Related Companies, L.P. It is anticipated that Managing Agent will purchase insurance on behalf of the Board through Related's master insurance program, resulting in a cost savings to the Board compared to the cost of a stand-alone insurance that the Board may otherwise be required to obtain. It should be noted that if Related Management Company ceases to be managing agent for any reason (or if the Board ceases to buy insurance through Related's master insurance policy for any other reason whatsoever), the cost of insurance to the Board may increase significantly.

While a policy of public liability insurance will be obtained by or on behalf of the Board on or before the First Closing, this and the other coverages herein described do not include coverage for claims for personal injury or property damage resulting from occurrences in individual Units, nor do they include coverage of the furniture or personal property of any Unit Owners.

See "Insurance" in Section S in Part I of the Plan regarding the requirement that each Unit Owner maintain his own casualty insurance policy.

All Insurance expenses set forth in this Schedule B will be allocated to the Commercial Units on the basis of Common Interest.

(10) Management Fee - **$75,000**

This estimate is based upon a proposed management agreement with Related Management Company, L.P. (a Sponsor-affiliated entity) to be entered into at or before the First Closing. Sponsor anticipates that the agreement will be for a term of five (5) years commencing on such date and at the rate of $75,000 for the first year. In the opinion of Penmark Realty Corp., this management fee reflects the prevailing cost for similar services and is based on the size of the Condominium and the number of Units.

For further details as to the responsibilities of the managing agent, see the section of the Plan entitled "Management Agreement and Contracts".

(11) Legal & Accounting - **$17,390**

Based upon the estimate of Weiser LLP, 135 West 50th Street, New York, NY 10020, as set forth in a letter dated July 31, 2006 $12,750 has been budgeted for fees to be incurred in connection with the preparation of the audited financial statements for the Condominium for the First Year of Condominium Operation and its Federal, State and City income tax returns. An amount of $4,640 has been budgeted for legal fees associated with Real Estate Tax *certiorari* proceedings. The balance of the budgeted amount ($4,640) has been estimated to provide for minor legal and accounting services to be rendered in connection with the operation of the Condominium such as attendance at Board meetings, preparation of Board minutes, negotiation of minor agreements, and any special collection matters that are not normally handled under the management agreement.

All Legal & Accounting expenses set forth in this Schedule B will be allocated to the Commercial Units in accordance with Common Interest.

(12) Other Expenses - **$92,615**

This estimate includes the following:

Lobby Flowers and Holiday Decorations	$28,100
Office Expenses	12,915
Telephone/Answering Service	10,296
Training/Hiring	7,100
Computer Expense	6,580
Uniforms	16,805
Cable TV for Resident Manager's Unit	1,068
Miscellaneous Administrative Expenses	9,751
Total	**$92,615**

This budget item does not include an estimate for income taxes that may be payable by the Board. Because it is anticipated that less than 85% of the total square footage of the Condominium will be used for residential purposes, the Board will not be eligible to elect to be treated as a homeowners association under section 528 of the Internal Revenue Code. Absent the application of Code section 528, the status of the Board is uncertain. The Board may be treated as a conduit for the Unit Owners, rather than as a separate entity. If treated as a separate entity, the Condominium may be subject to federal corporate income tax, New York State Corporate Franchise Tax and New York City General Corporation Tax (if it is treated as a corporation) or New York City Unincorporated Business Tax (if it is treated as a partnership). See the Sections entitled "Income Tax Deductions to Unit Owners and Tax Status of Condominium" and "Opinions of Counsel" in Part I of the Plan for further discussion.

At the First Closing, Sponsor and the Board will adjust various items of income and expenses in accordance with the period that each owns or operates the Board. 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. No such adjustments or apportionments are expected to be substantial. 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. See Section W ("Reserve Fund and Working Capital Fund") in Part I of the Plan for more detail.

Common Charges for the Commercial Units will not include any Other Expenses associated with Lobby Flowers & Holiday Decorations. The remaining expenses attributed to the Commercial Units will be allocated in accordance with Common Interest.

(13) Resident Manager's Unit - **$21,543**

This item consists of the estimated annual Residential Common Charges ($17,649) and real estate taxes ($3,894) attributable to the Resident Manager's Unit which will be occupied by the Resident Manager. Other incidental expenses (for electricity and cable television) have been allocated elsewhere in the budget.

It is currently anticipated that Unit 402 will be the Resident Manager's Unit and that the Board will acquire such Unit from Sponsor for a purchase price (excluding closing costs) of $1,470,000. Each Purchaser shall, at the closing of title to its Unit, pay the share of the cost of the Resident Manager's Unit allocated in accordance with the Common Interest of such Purchaser's Unit (grossed-up for the exclusion of the Common Interest attributable to Unit 402 and the Commercial Units) as set forth on Schedule A, "Purchase Prices and Related Information" in Part I of the Plan. See Section N in Part I of the Plan for more detail.

If, as of the First Closing, the temporary Certificate of Occupancy for the Building does not permit Unit 402 to be occupied, or if for any other reason (in Sponsor's sole judgment) Unit 402 is not then suitable or available for occupancy by the Resident Manager, at Sponsor's option, either Sponsor or the Board will enter into an interim lease for another Unit (to be selected by

Sponsor) for use as the Resident Manager's residence until Unit 402 is ready for occupancy or Sponsor shall cause the Board to make alternative arrangements to comply with applicable Legal Requirements with respect to the presence of a superintendent on the premises. Any such interim lease will require the Board to pay to Sponsor, as the rental thereunder, the Common Charges, real estate taxes and other costs and expenses incurred by Sponsor in connection with owning and maintaining such Unit during the term of the interim lease. Should the Board be required to rent a different Unit for an interim period until the Resident Manager's Unit is ready, the costs of renting the interim Unit may not exceed the projected expenses for Unit 402. In the event that the Board must rent an interim Unit for the Resident Manager, the Plan will be amended to disclose such interim lease and the terms thereof. Purchasers are advised that unless required by applicable Legal Requirements, the Resident Manager may not be living in the Building at the time of closing on any particular Unit.

Electricity costs for the Resident Manager's Unit are carried within the expenses described in footnote 4, and are estimated based on the rates described therein. Gas costs for the Resident Manager's Unit are included in the costs detailed in footnote 5. Water & Sewer costs for the Resident Manager's Unit are included in the costs detailed in footnote 6.

All Resident Manager's Unit expenses set forth in this Schedule B will be allocated to the Residential Units in accordance with Common Interest.

(14) Equinox Resident Memberships/Resident Fitness Lounge - **$332,941**

This estimate represents the anticipated costs associated with Equinox Resident Memberships and the Resident Fitness Lounge, as further detailed in the following paragraphs.

Equinox Resident's Memberships	$259,941
Residents' Fitness Lounge	73,000
Total	**$332,941**

Equinox Resident Memberships

Sponsor will enter into an agreement (the "Fitness Facility Agreement") with the Fitness Facility Operator to provide memberships to the Residents. Under the terms of the Fitness Facility Agreement (which will be assigned to the Condominium Board prior to the First Closing) for a period of five (5) years, the Resident Owners will be eligible to receive memberships to the Fitness Facility. Each studio apartment will be eligible to receive one (1) membership and all other Residential Unit Owners will be eligible to receive two (2) memberships. These memberships ("Equinox Resident Memberships") will entitle the occupant using such memberships to the Membership Privileges in the Fitness Facility for such five (5) year period, without paying any other fees whatsoever, including any initiation or membership fees.

Pursuant to the Fitness Facility Agreement, the Residential Board will pay a monthly fee to the Fitness Facility Operator (the "Equinox Bulk Fee") for each month during the five (5) year

period, which will commence on the start of the First Year of Condominium Operation (reduced initially on a pro rata basis based on the actual closings of the Resident Units). The Equinox Bulk Fee will generally be in an amount equal to a forty-two percent (42%) discount off the prevailing Equinox select monthly rate (and no initiation fee) for any given month in the Initial Equinox Term which would otherwise be payable for each of the eligible Equinox Resident Memberships, subject to adjustment pursuant to the Fitness Facility Agreement. The annual Equinox Bulk Fee is estimated to be approximately $259,941 for the first year based on current regular membership rates. The Equinox Bulk Fee will be paid monthly based on the discount formula for the then prevailing Equinox select monthly membership rates. As such, the Equinox Bulk Fee will likely increase over time.

The Fitness Facility Operator may charge additional fees for massage, personal training, consulting, nutritional counseling, etc. The Fitness Facility Operator may also charge additional fees for expanding Membership Privileges to include access to Fitness Facility Operator's facilities at other locations ("All-Access" Equinox memberships). Additional Equinox select memberships to the Fitness Facility (i.e., more than the number included with the purchase of a Unit), as well as "All-Access" Equinox memberships, shall be available upon such terms as are then in effect for Equinox memberships at Related Rentals properties.

There is no guarantee that the Fitness Facility will remain in business for any set period of time. Should the Fitness Facility cease operations, the Condominium Board may terminate the Fitness Facility Agreement. There is no guarantee as to the nature, quality, or frequency of services that will be provided by the Fitness Facility Operator or as to the price of additional fees that will be charged for services such as massage, personal training, consulting, nutritional counseling, etc. Equinox, an operator of high-end fitness clubs throughout the United States, is an affiliate of Sponsor.

Common Charges for the Commercial Units will not include any expenses for Equinox Resident Memberships.

Resident Fitness Lounge

During the term of the Resident Fitness Lounge Agreement as extended, Resident Unit Owners with Fitness Facility memberships will have access to the Resident Fitness Lounge. It is the intention that the Resident Fitness Lounge be staffed by a "Fitness Concierge" during certain times to provide a private check-in area for the Fitness Facility as well as assist residents with access to, information on, and programs at the Fitness Facility. During the term of the Resident Fitness Lounge Agreement as extended, the cost of the Fitness Concierge will be a Residential Common Charge and allocated to Unit Owners according to Residential Common Interest. It is intended that the Fitness Concierge will be an employee of the Fitness Facility Operator and the Condominium will reimburse the cost of the Fitness Concierge. Based on staffing at peak hours, the estimated cost of reimbursement for the Fitness Concierge is $73,000.

(15) Window/Glass Repairs - **$0**

Windows will be cleaned by Unit Owners from the inside of the Units and not by the Condominium Board. Any replacement of glass windows in any Residential Unit, because of breakage or otherwise, shall be made by the Board, and charged to the Residential Unit Owners, as a Common Expense on an allocated basis (unless such breakage is caused or attributable to negligence, misuse, neglect or abuse of one or more Unit Owner(s) or its or their tenants, agents, invitees, licensees or guests, in which event such replacement of glass windows shall be made by the Board, at the expense of such Unit Owner(s)) to the extent that the Board's insurance does not cover the same.

(16) Contingency - **$40,000**

This amount, to be used at the discretion of the Board, is intended to benefit the Unit Owners by providing a fund for unanticipated expenses or to cover possible increases in expenses not now foreseen and for expenses not included in Schedule B. The budget may be modified from time to time prior to commencement of, or during, the First Year of Condominium Operation to increase items of expenses and decrease the contingency reserve. If additional funds are required over and above these funds, it may be necessary to increase Common Charges or separately assess Unit Owners.

The Contingency set forth in this Schedule B will be allocated to the Commercial Units in accordance with Common Interest.

NOTE: At the First Closing, the Sponsor and the Board will adjust various items of income and expenses in accordance with the period that each owns or operates the Property. If the net credit is in favor of Sponsor, the same will be paid by the Board up to and including $2,500. The balance owing shall be paid in twelve equal consecutive monthly installments commencing on the first day of the second month subsequent to the First Closing, with interest at 8% per year, pursuant to a negotiable promissory note to be executed by the Board and delivered to Sponsor at the First Closing. Although these installments are not expressly included in this budget, payment of the note (but not the interest thereon) represents, in effect, payment of expenses reflected in this budget that have been prepaid by Sponsor. Interest payments will reduce the amount available in this "Miscellaneous" category of the projected budget.

In the opinion of Penmark Realty Corp., Sponsor's Budget Expert, the projected income for the Condominium is adequate to meet the estimated expenses for the First Year of Condominium Operation, assuming that such first year commences on January 1, 2009. The budget, however, is not intended, and should not be taken, as a guarantee by anyone that the annual Common Charges for the first or any subsequent year of operation of the Condominium will be as set forth in the budget. In fact, it is likely that the actual income and expenses for the First Year of Condominium Operation will vary from the amounts shown in the budget.

5. SCHEDULE B-1

Projected Annual Electricity Cost

By letter dated December 19, 2006, Lakhani & Jordan Engineers, P.C., provided the following estimate of annual electric energy costs for lighting and for operating the typical electrical appliances located in each Unit:

The estimate of KWHR per year per square foot and annual cost of electricity per square foot utilized by individual Units is 9.1 KWHR/Sq. Ft./Year and $1.70 per square foot per year, based on Con Edison rate of $.187 per KW Hour. The following table sets forth the estimated annual costs of electricity for typical Residential Units:

UNIT SIZE	ANNUAL KWH	TOTAL ANNUAL COST
750 sq. ft.	6,825	$ 1,276
1,250 sq. ft.	11,375	$ 2,127
1,750 sq. ft.	15,925	$ 2,978
2,250 sq. ft.	20,475	$ 3,829

The projected rates are not guaranteed and it must be expected that these rates will increase with the passage of time and may be affected by many factors which are beyond the control of the Sponsor. Purchasers are advised that the projections are only estimates and actual consumption will be metered and will vary based on the personal needs of occupants and weather conditions.

E. COMPLIANCE WITH REAL PROPERTY LAW SECTION 339(i)

PENMARK
REALTY CORP

COMPLIANCE WITH REAL PROPERTY LAW SECTION 339(i)

December 21, 2006

Amsterdam & 76th Associates, LLC
205 West 76th Street
New York, N.Y. 10023

Re: The Harrison Condominium
New York, New York 10023

Gentlemen:

Penmark Realty Corp. is a licensed real estate brokerage and management firm and has been engaged in the management and sales of over 40 condominium properties over the past 40 years. The undersigned has no beneficial interest in Sponsor or the profitability of the subject project.

The undersigned has reviewed the allocation of common interests as shown on the Schedule A to be included in the Condominium described in the offering plan for the subject project.

The common interests among the Units have been allocated to each 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 Section 339-i(1)(iv) of the New York State Real Property Law. This allocation utilizes measurements and calculations of net square footage made by Davis, Brody Bond, Sponsor's Architect.

Very truly yours,

PENMARK REALTY CORP.

By: _____

Sworn to before me this
21st day of December, 2006.

_____
Notary Public

MARIBEL ALVERIO
Notary Public, State of New York
No. 01AL6074896
Qualified in New York County
Commission Expires May 27, 2010

F. COMMERCIAL UNIT

Subject to certain restrictions set forth in the Declaration and By-Laws, the Commercial Units (not offered hereby) may be used for any lawful purpose, including, without limitation, for retail, hotel, restaurant, banking, commercial, office, storage, garage, residential, fitness club and utility purposes. The Condominium Board will have no right to restrict or limit any of the uses of, or alterations in or to, the Commercial Unit (including the storefronts thereof) which are permitted by law and applicable zoning ordinances, except as otherwise set forth in the By-Laws and Declaration. Section 6 of the By-Laws provides that the Commercial Unit may not be used as a pornography store, massage parlor (excluding massage services offered in connection with fitness facility use, which services shall be permitted within Commercial Unit B), drug treatment facility or homeless shelter. It is currently anticipated that the Garage Unit will be used for parking garage purposes (and ancillary uses), Commercial Unit B will be used for retail and fitness facility purposes (and ancillary uses) and that Commercial Units A and C will be used for retail purposes (and ancillary uses), although no representation or warranty is made with respect to such initial or any subsequent uses of the Commercial Units or with respect to who the owner or tenant(s) of the Commercial Units may be at any time.

No unlawful use may be made of the Property or any portion thereof and all valid Legal Requirements relating to any portion of the Property shall be complied with at the sole cost and expense of the applicable Unit Owner or the applicable Board(s), whichever party has the obligation to maintain or repair such part of the Property, as set forth in the Declaration or the By-Laws.

Each of the Commercial Unit Owners will be obligated to pay its share of the expenses that are incurred by the Condominium Board in furnishing services, and operating, maintaining and repairing Common Elements, only to the extent the same are utilized by or benefit each such Commercial Unit Owner. As more fully set forth in the "Notes to Schedule B" above, the Commercial Unit Owners will therefore pay only allocated percentages of only certain expenses, which percentages may be less (or more) than their Common Interest. The allocated percentages represent a projection of the proportionate usage of the services and facilities in question by the Commercial Unit Owners, as estimated by Penmark Realty Corp., an independent expert retained by Sponsor. It is the opinion of Penmark Realty Corp., as more fully set forth in Exhibit 11 in Part II, that the aforementioned Common Charges payable by the Commercial Unit Owners are sufficient to cover the expenses fairly attributable to the Commercial Units.

After operation of the Condominium has commenced, it is anticipated that the Common Charges payable by the Commercial Unit Owners may be periodically adjusted, but not more frequently than once each year, to reflect the proportion properly attributable to the then amount of usage by the Commercial Unit Owners. If the Condominium Board and the Commercial Unit Owners cannot agree on such adjustment, the dispute will be submitted to arbitration in accordance with Article 11 of the By-Laws. As described more particularly in Article 11 of the By-Laws, such arbitration shall be conducted in New York City by the American Arbitration Association, and 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 a dispute shall be substantially upheld by the arbitrator, such fees, costs and expenses shall be borne equally by the parties to the dispute. Each disputant in such arbitration shall also bear the fees and expenses of its counsel and expert

witnesses. Subject to the foregoing, all costs and expenses paid or incurred by the Board in connection with any arbitration held pursuant to Article 11 of the By-Laws shall constitute Common Expenses.

To the extent permitted by law, and subject to certain restrictions set forth in the Declaration and By-Laws, each Commercial Unit Owner will each have the right with regard to its Unit, without the vote or consent of the Condominium Board, or any other party, to mortgage or otherwise hypothecate its Unit, to decorate or make alterations, additions or improvements to its Unit (except that alterations, additions or improvements which would either in the course of performance or upon completion have a material adverse effect on the structural, mechanical, electrical or plumbing elements of the Building or would increase insurance premiums or maintenance costs for any other Unit or the Common Elements shall be subject to the approval, not to be unreasonably withheld, of the Condominium Board), to change the size of its Unit by subdividing it into any desired number of condominium units (or by combining any units resulting from such subdivision), and to reapportion among the newly created condominium units resulting from any subdivision (or combination) their appurtenant Common Interests, provided that any such changes are in compliance with Article 9-B, Section 339 of the New York Condominium Act. As more particularly provided in Article 10 of the Declaration, each Commercial Unit Owner will have the right with regard to its Unit to amend the Declaration in order to reflect such changes, or to cause the Condominium Board to do so. If any Commercial Unit is subdivided or combined, the owner of each Unit resulting from a subdivision or combination will generally have all of the rights (without the consent of the Condominium Board or other Unit Owners), set forth above in this paragraph, described as pertaining to the Unit Owner of the original Unit or Units in question.

The owner of Commercial Unit A and/or its designee (and their respective successors and assigns) shall have an easement for so long as the Condominium shall remain in existence: (i) to erect, use, lease, maintain, repair, replace and operate a platform and other facilities for the purpose of erecting, using, leasing, licensing, maintaining, repairing, replacing and operating antennae, satellite dishes and other communications equipment on any part of any roof of the Building that is not occupied as of the date hereof for any other Building installations, or the roof terrace; and (ii) to erect, use, lease, maintain, repair, replace and operate related electronic and other communications equipment in any portion of any mechanical equipment room that is not occupied as of the date hereof by any other Building installations, and the right to erect partitions separating such portion from the balance of such equipment room; in each case, without the consent of, or charge by, the board or any other Unit Owners; provided, however, that Sponsor (or its designee) shall give prior notice to the Board of the type and location of any such equipment before installation. Any obligations of the Owner of Commercial Unit A under any lease, license or other right of use granted by the Commercial Unit Owner with respect to any roof or the aforesaid mechanical equipment room shall be the obligation solely of the Commercial Unit Owner and not of the Condominium and any rights of the owner of the Commercial 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 solely of the Commercial Unit Owner and not of the Condominium. In connection with such easements and related rights, the Commercial Unit Owner and its designee (and their respective successors and assigns) and the respective tenants and licensees 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 Residential Units and each Commercial Unit shall each be subject to such easement. The Residential Unit Owners will not have any interest in the rents, profits or revenues from the rental, use or sale of any such space pursuant to the aforementioned easements and rights.

All normal maintenance and repairs of the roof of the Building will be made by the Condominium Board and chargeable to all Unit Owners as a Common Expense; except that if the holders of the aforementioned easement utilizes the roof of the Building pursuant to such easement, then such party/ies will be responsible for the normal maintenance and repair of the portion of the roof(s) it utilizes. Capital repairs and replacements to such roofs, other than normal maintenance and repairs, will be charged to all Unit Owners as a Common Expense except to the extent such costs are attributable to the use of areas utilized pursuant to the above-described easements or are necessitated by the exercise of such easements, in which case the holders of such easement shall be responsible for such costs.

The Owner of Commercial Unit A has retained and expressly reserves all excess air or developmental rights otherwise appurtenant to the Property and not used in connection with the original construction of the Building as described in the Plan.

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G. CHANGES IN PRICES AND UNITS: RESIDENTIAL UNITS

The purchase prices set forth in Schedule A and other terms of payment (but not other terms of sale) with respect to a particular Unit are negotiable and may be changed by Sponsor at any time and from time to time, both before and after the recording of the Declaration, without prior notice and without the consent of the Condominium Board, any Unit Owner or mortgagee. However, no such change with respect to any Residential Unit for which an Agreement is then in effect may be made without the consent of the Purchaser thereunder, and no Agreement will be modified to waive any of the Purchaser's rights or abrogating any of Sponsor's obligations, under this Plan or Article 23-A of the New York General Business Law.

The Plan will be amended to disclose: (a) any increase (but not any decrease) in the Purchase Price of an offered Residential Unit; (b) any changes in either Purchase Prices (whether increases or decreases) or other financial terms of sale that are across-the-board changes affecting one or more lines or types of Units; or (c) any changes in either Purchase Prices or other financial terms of sale that are to be advertised. Other than the changes described in (a) through (c) above, Purchase Prices and other terms of sale of one or more Units which are not subject to executed Agreements may be changed without either notice or amendment of the Plan.

If Sponsor changes the purchase price of a Unit, the Purchaser affected thereby may pay more or less than other Purchasers under the Plan for similar Units, but this will not affect any prior or subsequent sale of any other Units, nor will the Common Interest of any Unit be altered as a result of a price change for such Unit.

In order to meet the possible varying demand for number and type of different Units, or to meet particular requirements of prospective Purchasers, or for any other reason, Sponsor and its designees reserve the right (except to the extent prohibited by applicable Legal Requirements and subject to the Declaration and By-Laws) at any time and from time to time, before and after the recording of the Declaration, without prior notice and without the consent of the Condominium Board, any Unit Owner or mortgagee, to: (i) make alterations, additions or improvements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon any Unsold Unit; (ii) change the layout of, or number of rooms in, any Unsold Unit; (iii) change the size and/or number of Unsold Units by subdividing one or more such Units into two or more separate Units, combining separate Unsold Units (including those resulting from a subdivision or combination or otherwise) into one or more Units, altering any boundary walls between any Unsold Units, and/or incorporating within any Unsold Unit the use of any portion of the Common Elements adjacent thereto (but only to the extent that such Common Elements are not required to be maintained as Common Elements based upon such alterations); (iv) if appropriate, reapportion among the Unsold Units affected by such change, their Common Interests, provided, however, that after the recording of the Declaration, no change in any Unit's Common Interest will be made without obtaining the prior consent of all Unit Owners affected by such change; and (v) use any Unsold Unit(s) as models and sales and/or promotion offices in connection with the sale or rental of the Units, subject only to compliance with applicable governmental laws and regulations as to any such use. Any such change described in subsections (ii) through (v) in the immediately preceding paragraph and additionally any material adverse change in the size or quality of any of the Common Elements shall be

disclosed by Sponsor in a duly filed amendment to the Plan and, when applicable, to the Declaration. Unless all Purchasers consent, no material change will be made in the size and no material adverse change will be made in the quality of Common Elements. In the event of any such change after the Declaration is recorded, the Declaration and Floor Plans shall each be amended and such amendments duly recorded and disclosed in a duly filed amendment to the Plan. As more particularly provided in the Declaration, Sponsor or its designee will have the right to (or to cause the Condominium Board to) so amend the Declaration and Floor Plans, to the extent required, in order to reflect any such change affecting Unsold Units. In addition, none of the foregoing changes, including any material adverse change in the size, layout or Common Interest of a Residential Unit or in the amount or quality of Residential Limited Common Elements directly affecting or servicing a Unit, will be made with respect to any Unit for which an Agreement has been mutually executed and delivered and the Purchaser thereunder is not in default, unless Sponsor is compelled to implement changes in any case in which: (a) such change has been dictated by construction conditions at the Property (such as coordination of Building systems, conflicts with structural members or elements, conforming with Legal Requirements, unforeseen events, etc.) and, in all cases, in good faith, reasonably necessary due to factors not within Sponsor's reasonable control, and where no practicable alternative (in the exercise of sound construction management practices) exists and set forth in an amendment to the Plan, and the Purchaser is offered the right in such amendment, for at least 15 days, to rescind his or her Agreement and receive a refund of the Deposit, together with all interest earned thereon, and the Purchaser elects not to exercise such right of rescission; or (b) such change is not a material adverse change in the size, dimension or floor space or layout of such Unit, in which event a Purchaser will not be excused from purchasing such Unit by reason of such minor, non-material deviation or change and will not have any claim against Sponsor as a result thereof.

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H. INTERIM LEASES

Sponsor will endeavor in good faith to sell, but nevertheless reserves the unconditional right, prior to the date of closing title to a Unit, to rent or lease, rather than sell, such Unit to Purchasers and others. There are no limitations of any kind (including pursuant to Sponsor's construction loan) on Sponsor's right to rent rather than sell Units. As a result, a Purchaser of a Unit may be acquiring a Unit that has been previously occupied, but, unless otherwise specifically agreed to in writing by Sponsor and such Purchaser, such Unit will be delivered at the closing vacant and free and clear of all leases, tenancies and rights of occupancy. However, once an Agreement for a Unit is fully executed and for so long as the Agreement is in effect, such Unit may only be leased to its Purchaser. No Purchaser shall have the right to occupy any Unit prior to the closing unless Sponsor agrees to permit such occupancy under an interim lease or other written rental agreement. As of the date hereof, all the Residential Units are vacant.

Interim leases will not be subject to the New York City Rent Law (rent control), the Emergency Tenant Protection Act of 1974, the New York City Rent Stabilization Law, the New York City Rent Stabilization Code, any rent regulatory scheme or code, rule or regulation promulgated under any of the foregoing, or any other rental protection laws.

If Sponsor agrees to lease a vacant Unit, the lease will be for a rent and upon such other terms and conditions as may be agreed upon by Sponsor and the tenant; provided, however, that in the case of an interim lease to a Purchaser, such lease will provide that an uncured default by the Purchaser under the Agreement (that is, a default not cured within 30 days after the sending of written notice thereof) will constitute a default under the lease entitling the landlord (i.e., Sponsor), at its sole option, to immediately terminate such lease. The Agreement will contain a similar provision entitling Sponsor, subject to the terms of the Plan, to terminate the Agreement and retain the Deposit (and any interest thereon) as liquidated damages, and not as a penalty, in the event the Purchaser fails to cure a default under such Purchaser's lease within the applicable grace period (if any) and either: (a) Sponsor has obtained an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the Purchaser or (b) the Purchaser has vacated the Unit.

No portion of the rental paid under any lease will be credited towards the Purchase Price of a Unit unless the lease and the Agreement therefor expressly so provide.

In the event of an amendment to the Plan disclosing a material adverse change pursuant to which a Purchaser is allowed to rescind an Agreement, if a Purchaser who is a tenant under an interim lease duly elects to rescind, the interim lease made with such Purchaser shall be cancelled and possession of the Unit must be surrendered within 30 days thereafter free of all occupants and in broom clean condition. A Purchaser shall be liable to Sponsor for any and all damages, costs and expenses incurred by Sponsor by reason of any failure to vacate within said 30-day period. If such failure to timely vacate occurs prior to the First Closing, the Purchaser shall be liable for use and occupancy in an amount equal to twice the rent under the interim lease. If such failure to timely vacate occurs after the First Closing, the Purchaser shall be liable for twice the costs of carrying the Unit (such as Common Charges, real estate taxes and the allocable portion, based on such Unit's Common Interest, of debt service on any loan covering the Unsold Units) as calculated by Sponsor. In addition, irrespective of when such failure to

timely vacate occurs, such Purchaser shall be liable to Sponsor for loss of profit and all costs and expenses incurred by Sponsor to obtain possession of the Unit, including the cost of litigation and reasonable attorneys' fees and expenses.

In the event the Plan is abandoned, a Purchaser who has entered into an interim lease will have no right to remain in occupancy as a tenant after the abandonment of the Plan.

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I. PROCEDURE TO PURCHASE

1. Execution of Documents

Any party desiring to purchase a Unit will be required to execute four original counterparts of an Agreement, in the form set forth as Exhibit 1 in Part II of the Plan, for each such Unit desired. The Agreement sets forth in detail the terms of sale with respect to the Units offered hereunder and should be read carefully by each prospective Purchaser. In the event of any conflict or ambiguity between the Plan and the Agreement, the provisions of the Plan shall control.

No signed Agreement will be accepted from a prospective Purchaser for three business days following such Purchaser's receipt of a copy of the Plan, including all amendments thereto. For the convenience of some Purchasers, however, Sponsor will have the right, at its sole option, to accept an Agreement prior to the expiration of such period of three business days; and in such event, and only in such instance, such Purchaser will have the right to rescind such Agreement by written notice sent to Sponsor by certified or registered mail, return receipt requested, or by personal delivery within seven (7) days of such Purchaser's submission of the Agreement, whereupon Sponsor will refund, without interest (notwithstanding any provision of this Plan regarding interest to the contrary), the Deposit received by Sponsor from such Purchaser in connection with such Agreement.

A Purchaser shall deliver to Selling Agent, together with the four signed original counterparts of the completed Agreement, the following: three completed and signed copies of either Form W-9 (Request for Taxpayer Identification Number and Certification), Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding), or other appropriate Form W-8, as applicable, in the form required by law (the forms currently required by law are reproduced as Exhibits 1A and 1B in Part II of this Plan), together with an option payment as set forth below.

Agreements will not be binding on Sponsor until approved and executed by Sponsor. Sponsor will have thirty (30) days after delivery by the Purchaser of an executed Agreement, together with the amounts and other items described above within which to accept or reject such Agreement. Sponsor reserves the right to request thorough identification and financial information concerning any prospective Purchaser, subject to any limitations and requirements imposed by law. Each Purchaser shall and shall in all events be deemed to represent and warrant that the Deposit and all sums deposited by Purchaser pursuant to the Agreement are such Purchaser's own funds and that no other party has any right thereto. If an Agreement is not accepted by Sponsor within such 30-day period, the Agreement shall be deemed to have been rejected and cancelled and all sums deposited by such prospective Purchaser in connection therewith shall be promptly returned, together with any accrued interest. Sponsor reserves the right to reject any prospective Purchaser without cause or explanation, provided that such rejection is not based on race, creed, color, age, sex, sexual orientation, disability, marital status, national origin, ancestry, or any other ground proscribed by law, and to refuse to execute an Agreement for any Unit, or an Agreement or Agreements, as the case may be, for more than one Unit to any one person or entity.

2. **Deposits/Escrow**

(a) General

As set forth above, a prospective Purchaser shall deliver to Selling Agent, together with the four signed original counterparts of the completed Agreement, an option payment (any of the following amounts, the "Initial Deposit") in an amount equal to: (a) 10% of the Purchase Price; or (b) 50% of the Purchase Price if the Purchaser 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). A prospective Purchaser who, in accordance with the previous sentence, was only required to make an Initial Deposit equal to 10% of the Purchase Price will be required to make, in addition to the Initial Deposit, an additional option payment equal to 10% of the Purchase Price of such Purchaser's Unit (the "Additional Deposit") due and payable no later than the earlier to occur of nine (9) months after the date of the Agreement or 15 days after Sponsor serves Purchaser with written notice of an amendment to the Plan declaring the Plan effective, but in no event later than the Closing. No Additional Deposit shall be required if the Purchaser is a foreign government or other person or entity referenced in (b) of the first sentence of this paragraph and who or which has made a 50% Initial Deposit as described above. The term "Deposit", as used in this Plan, refers to both the Initial Deposit and, if the same has been paid at the time in question, the Additional Deposit. All such payments shall be made by unendorsed check drawn only on a member bank of the New York Clearing House Association made payable to "Michael, Levitt, & Rubenstein, LLC, as escrow agent." All such checks shall be subject to collection and if any such check is returned for insufficient funds or for any other reason, Sponsor shall have the right, among other things, to deem such Agreement to be cancelled and of no further force or effect, and to retain any Deposit and other amounts previously deposited.

With respect to any check or other instrument that is dishonored or fails of collection, the Escrow Agent is authorized to deliver to Sponsor the dishonored or uncollected instrument and Sponsor will have the choice of remedies set forth in the Plan and in the Agreement with respect to an Event of Default (which includes suing on such dishonored or uncollected instrument or (at Sponsor's option) canceling this Agreement and returning the instrument to Purchaser without affording Purchaser a grace period to cure such default).

Deposits or advances received by Sponsor will be held in escrow by Michael, Levitt, & Rubenstein, LLC (the "Escrow Agent") and placed in the Escrow Account (as hereinafter defined) in conformity with the procedure set forth herein. 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, and the provisions of Lien Law Section 71-a(3), as applicable.

All Deposits or advances made by Purchasers prior to closing of each individual transaction will be placed, within five business days after the Agreement is signed by all necessary parties, or within five business days after receipt, in the case of, Deposits or advances made subsequent to the execution of the Agreement, in a segregated special escrow account (the "Escrow Account") of Michael, Levitt, & Rubenstein, LLC, the Escrow Agent, whose address is 60 Columbus Circle, New York, New York 10023, and whose telephone number is 212-801-

3763. The signatories on the Escrow Account authorized to withdraw funds are Jeffrey A. Levitt and Bernard J. Michael. The name of the Escrow Account will be "The Harrison Condominium Attorney Escrow Account" or similar name, located at M&T Bank, 452 350 Park Avenue, 6th Floor, New York, New York 10022 (the "Bank"), or such other substitute bank and/or account type and/or title as may be designated in an amendment to the Plan. The Bank is covered by federal bank deposit insurance up to a maximum of $100,000 per individual depositor. Deposits made by a Purchaser in excess of $100,000 in the aggregate in connection with the purchase of a Unit or Units will not be federally insured.

The Escrow Account will be interest-bearing and, unless the Purchaser defaults, interest will be credited to the Purchaser at closing. The interest rate to be earned will be the prevailing rate paid by the Bank for such accounts from time to time (although no representation or guarantee is made as to the actual rate of interest that will be earned on such funds). Interest, if any, will begin to accrue within five (5) business days after the Agreement is fully executed by Sponsor and Purchaser and delivered to Purchaser and payment in respect of the Deposit is tendered to Escrow Agent, provided that the Purchaser has delivered the required number of completed and signed Forms W-9 (Request for Taxpayer Identification Number) in the form reproduced as Exhibit 1A in Part II of the Plan, Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding) in the form reproduced as Exhibit 1B in Part II of the Plan or other appropriate Form W-8, as applicable, to Sponsor or Selling Agent at the time Purchaser tenders the Deposit and the Agreement. If a Purchaser does not deliver the Form W-9, Form W-8BEN or other appropriate Form W-8, as applicable, the Deposit will be deposited in a non-interest-bearing escrow account at the aforesaid bank until the Form W-9, Form W-8BEN or other appropriate Form W-8 has been delivered, and neither Sponsor, Selling Agent, the Escrow Agent nor the Bank shall be liable for interest for the period prior to the delivery of such form.

Sponsor is required by law to submit a Form 1099-INT to the Internal Revenue Service reporting interest earned on the Deposit, if any. Purchaser will be taxed accordingly on such interest, whether or not Purchaser ultimately receives the interest in accordance with the terms of its Agreement or the Plan.

Within 10 business days after delivery by Sponsor of the Initial Deposit to Escrow Agent, Escrow Agent will notify the Purchaser that such funds have been deposited into the Escrow Account and will provide the account number and the initial interest rate. If the Purchaser does not receive notice of such deposit within 15 business days after delivery by Sponsor of the Initial Deposit to Escrow Agent, the Purchaser may: (i) apply to the Attorney General for relief, or (ii) cancel the purchase and rescind the Agreement so long as the right to rescind is exercised within 90 days after tender of the Initial Deposit. Rescission may not be afforded where proof satisfactory to the Attorney General is submitted establishing that the escrowed funds were timely deposited and requisite notice was timely mailed to the Purchaser in conformity with the Attorney General's regulations. Except as set forth above in this paragraph, the Escrow Agent will hold funds in escrow until otherwise directed in (i) a writing signed by both Sponsor and the Purchaser, (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.

If there is no written agreement between the parties to release the escrowed funds, the Escrow Agent will not pay the funds to Sponsor until the Escrow Agent has given the Purchaser written notice of not fewer than 10 business days. Thereafter, the funds may be paid to Sponsor unless the 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 the Escrow Agent in accordance with such provisions.

Sponsor will not object to the release of the escrowed funds to: (i) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an amendment to the Plan; or (ii) all Purchasers after an amendment abandoning the Plan is accepted for filing by the Department of Law.

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 escrowed funds and any interest thereon. Sponsor must avail itself of this procedure if there is a dispute that needs to be resolved. A form for this purpose is set forth in Part II of the Plan. The party applying for a determination must send all other parties a copy of the application. Pending the determination of the Attorney General to grant or deny the application, Sponsor, the Purchaser and the Escrow Agent shall abide by any interim directive issued by the Attorney General. 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 the 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 of competent jurisdiction or by written agreement of Sponsor and Purchaser. Under no circumstances shall Sponsor apply for release of the escrowed funds of a defaulting Purchaser until after consummation of the Plan, and consummation of the Plan does not relieve Sponsor of its obligations pursuant to General Business Law 352-h. A copy of the escrow agreement which incorporates the terms of the Attorney General's regulations is set forth in Part II of the Plan.

Sponsor has agreed to indemnify and hold the Escrow Agent harmless from any and all losses, damages, claims, liabilities, judgments and other costs and expenses which may be claimed against or incurred by the Escrow Agent by reason of its acceptance of, and/or its performance under, the escrow agreement (other than those ultimately determined to have arisen out of the willful misconduct or gross negligence of the Escrow Agent), including, without limitation, attorneys' fees either paid to retained attorneys or amounts representing the fair value of legal services rendered to itself.

The Escrow Agent will maintain all records concerning the Escrow for seven years after the release of funds.

The 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 the Escrow Agent is in possession of the Deposit and continues to act as the Escrow Agent.

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 escrow funds is absolutely void. The provisions of the Attorney General's regulations concerning escrow and trust funds shall prevail over any conflicting or inconsistent provision in this Plan or in an 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.

3. **Date of the First Closing; Closing Notices**

In the event the actual or anticipated commencement date of the projected First Year of Condominium Operation is to be delayed by six months or more, Sponsor will amend the Plan to include a revised budget with current projections therefor, and if: (i) such amended budget exceeds the projected budget set forth herein by 25% or more; or (ii) the First Closing does not occur within 12 months after January 2009, the date set forth in Schedule B as the commencement date for the projected First Year of Condominium Operation, then in either case Sponsor will offer all Purchasers (other than Purchasers who are then in default under their Agreements, if the Plan has been declared effective) the right to rescind their Agreements within not less than 15 days after the presentation date of the amendment containing such revised budget or such 12 month period, as the case may be, and any Purchasers electing rescission pursuant to such offer will have their Deposits and any interest accrued thereon returned. Purchasers' rights as described in the preceding sentence are in lieu of any other rights or remedies which may be available pursuant to any applicable law, regulation, statute or otherwise, all of which shall be deemed to have been waived by all Purchasers. After the Plan has been declared effective Sponsor will fix dates for closing title to all Units for which Agreements have been executed by serving notice on each Purchaser (other than Purchasers who are then in default under their Agreements) stating the date of the First Closing and setting such Purchaser's closing date.

4. **Default**

In the event a Purchaser defaults under an Agreement, time being of the essence with regard to the obligations of the Purchaser thereunder, and does not cure such default within 30 days after Sponsor gives written notice to the Purchaser of such default, Sponsor may, at its option, cancel such Agreement and retain, as liquidated damages, the Deposit made by the Purchaser, together with interest earned thereon, if any. It is acknowledged and agreed by Sponsor and each Purchaser that it would be impractical and/or extremely difficult to fix or establish the actual damage sustained by Sponsor as a result of such a default by a prospective Purchaser, and that the Deposit (including all interest) shall constitute and be deemed to be the reasonable and agreed upon liquidated damages of Sponsor in respect of the possible loss of a timely closing, the possible fluctuation of values, additional carrying costs of the Unit and other expenses that may be incurred, including, without limitation, attorneys' fees, and shall be paid by Purchaser to and retained by Sponsor as Sponsor's sole and exclusive remedy. In such case, Purchaser shall have no further liability to Sponsor in respect of the Agreement (except for those matters expressly specified therein or herein to survive the termination thereof); however, such Purchaser shall not have any right whatsoever to the return of all or any portion of its Deposit (or any interest thereon). The payment of the Deposit (including all interest) as liquidated damages

is not intended to be a forfeiture or penalty, but is intended to constitute liquidated damages to Sponsor.

Notwithstanding the foregoing, if and only to the extent that the sale of the Residential Units is not exempt from the provisions of the Interstate Land Sales Full Disclosure Act, the amount of the Deposit to be retained by Sponsor upon Purchaser's failure to cure a default after the expiration of the 30 day notice and opportunity to cure period will be the greater of (i) fifteen percent (15%) of the Purchase Price (excluding any interest owed) or (ii) the amount of damages incurred by Sponsor due to the default. For purposes hereof, "damages" means actual damages resulting from the default, as determined under New York law.

Purchasers are advised that notwithstanding the foregoing, including, without limitation, Sponsor not having the right of specific performance, nothing herein shall be deemed to grant Purchaser any right of rescission and/or right to the return of all or any portion of a Deposit except as expressly set forth in the Plan. In the event Sponsor elects not to cancel the Agreement as a result of the failure of the Purchaser to close on the date specified by Sponsor, or if Sponsor approves a request from the Purchaser to adjourn the closing date, then Sponsor may require that: (a) the Purchaser pay Sponsor interest at a rate of 0.04% per day (or such lower daily rate which is the legal limit, if 0.04% per day exceeds the legal limit) on the total Purchase Price, computed from the original closing date until the transaction is actually closed; and (b) all apportionments between Sponsor and the Purchaser be made as of the original closing date; in addition, the Purchaser shall reimburse Sponsor for any additional costs incurred by Sponsor as a result of the Purchaser's delay.

Time is of the essence with respect to the Purchaser's obligation to close title on the date set for closing and to pay, perform or observe all of his or her other obligations under the Agreement, and to cure a default within 30 days after Sponsor gives written notice to the Purchaser of such default. Therefore, a Purchaser who defaults under his or her Agreement and who does not cure such default within such 30-day period may not be permitted any additional time to cure such default.

As provided in the form of Agreement, which is set forth in Part II of the Plan as Exhibit 1, the following occurrences, without limitation of any other term or provision thereof or of the Plan, shall constitute an event of default under a Purchaser's Agreement: (a) Purchaser's assignment of any of Purchaser's property for the benefit of creditors, or Purchaser's filing a voluntary petition in bankruptcy; (b) the appointment of a non-bankruptcy trustee or receiver over Purchaser or Purchaser's property, or the filing of an involuntary petition in bankruptcy against Purchaser; or (c) the filing of a judgment or tax lien against Purchaser which Purchaser does not pay or bond within 30 days after the filing thereof.

5. **Risk of Loss**

The risk of loss to any Unit by fire or other casualty until the closing of title to such Unit (or an earlier taking of possession by the Purchaser) is assumed by Sponsor, but Sponsor has no obligation or liability to repair or restore any Unit. If a Unit is damaged or destroyed by fire or other casualty prior to the closing of title, but after the signing of an Agreement, and Sponsor gives written notice to the Purchaser of Sponsor's election to repair or restore the Unit, then the

Agreement shall continue in full force and effect, and the Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price. 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, if any, of the Condominium Board, and other Unit Owners, belong entirely to Sponsor.

However, if Sponsor notifies the Purchaser in writing that it does not elect to repair or restore the Unit, or if the Unit Owners entitled to make such determination do not resolve to make such repair or restoration pursuant to the By-Laws (see the Section entitled "Rights and Obligations of the Unit Owners and the Condominium Board" in Part I of the Plan), the Agreement shall be deemed terminated, Sponsor shall return to the Purchaser the entire Deposit, together with interest earned thereon, and the parties shall be released and discharged from all rights, obligations and liability under the Agreement and this Plan, except that if the Purchaser is then in default under the Agreement beyond any applicable grace period, Sponsor may retain such Purchaser's Deposit, together with interest earned thereon.

6. **Financing**

Although a Purchaser may obtain financing from any lending institution or any other source, the Purchaser's obligation pursuant to an Agreement to purchase a Unit shall not be contingent on the Purchaser obtaining a commitment for financing or actually obtaining financing for such purchase. In other words, a Purchaser shall remain obligated under an Agreement to purchase his or her Unit whether or not he or she is able to obtain financing. Neither Sponsor nor Selling Agent makes any representations as to the terms or availability of any mortgage financing. Prospective Purchasers are, therefore, advised to finalize their financing arrangements before signing an Agreement. However, prospective Purchasers should be aware that even if a loan commitment is obtained, its term may be limited, and it could expire before the closing date, and Sponsor shall have no liability as a result of any scheduling or adjournment of closing beyond the expiration of a loan commitment.

7. **Transfer (and Mansion) Taxes**

Purchasers shall be responsible for the payment at closing of all New York City Real Property Transfer Tax and New York State Real Estate Transfer Tax, notwithstanding that these taxes are by law the primary obligation of the seller (as is customary in new construction condominium offerings). For purposes of calculating the taxes payable, the amounts of such taxes will be included in the consideration subject to such tax. Purchasers shall also be obligated to pay the so-called "Mansion Tax," currently 1% of the consideration paid when the consideration is $1,000,000 or more, which tax by law is the primary obligation of the Purchaser.

8. **Foreign Missions; Required Notification and Waiver of Diplomatic or Sovereign Immunity**

Any Purchaser that is a foreign mission, as such term is defined under the Foreign Missions Act, 22 U.S.C. 4305, must notify the United States Department of State prior to purchasing a Unit and provide a copy of such notice to Sponsor. Sponsor will not be bound

under any Agreement with a foreign mission unless and until the earlier to occur of: (i) receipt of a notification of approval from the Department of State; or (ii) 60 days after receipt of such Purchaser's notice by the Department of State.

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) shall expressly and voluntarily waive such immunity and consent to any suit action or proceeding arising out of or relating to the Agreement being brought in any state or Federal court in the State of New York. Any such purchaser shall designate C.T. Corporation System, having its offices, at the date hereof, at 111 Eighth Avenue, New York, New York 10011 as its 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 the Agreement.

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J. ASSIGNMENT OF AGREEMENTS

An Agreement may not be assigned by the Purchaser thereunder. If a Purchaser desires to assign its rights under an Agreement or to take title in the name of an affiliate of, or entity related to, or controlled by, the Purchaser that differs from the name on the Agreement, or to add, delete or substitute the name of a member of the Purchaser's family, then, if such assignment, alteration, addition, deletion or substitution is permitted by Sponsor (in Sponsor's sole discretion), the Purchaser will be required to deliver to Selling Agent or Sponsor's Closing Counsel, four signed assignments of the Agreement (to be prepared by Sponsor's Closing Counsel at Purchaser's expense and in form and content acceptable to Sponsor, in its sole discretion), as well as three completed and signed copies of either Form W-9 (Request for Taxpayer Identification Number and Certification), Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding), or other appropriate Form W-8, as applicable, in the form required by law. Upon each assignment or other change permitted by Sponsor (in its sole discretion), the assignments and Forms W-9, Forms W-8BEN, or other appropriate Form W-8, as applicable, must be delivered to the Selling Agent or Sponsor's Closing Counsel, together with a personal certified check, or an official bank or cashier's check, in the amount of $850 made payable to "Michael, Levitt, & Rubenstein, LLC" (for services rendered in connection with the assignment), not less than 20 days prior to the date scheduled for the Purchaser's closing. In no event will the Purchaser (or its assignee or any added or substituted party) have the right to adjourn or postpone the closing as a result of such change or assignment. Sponsor is not obligated to consent to any such change or assignment and, if Sponsor refuses to consent, the Purchaser will not be excused from his or her obligations under the Agreement; and the prohibition against advertising or listing any Unit(s) for sale or resale with any broker or otherwise advertising, promoting or publicizing the availability of such Unit(s) for sale shall remain in effect.

In connection with the foregoing, if Purchaser is a corporation, any sale, assignment, transfer, pledge, encumbrance or other disposition of any of the stock of Purchaser, or if Purchaser is a partnership, a limited liability company or other entity, any sale, assignment, transfer, pledge, encumbrance or other disposition of any interest in such partnership, limited liability company or other entity shall be considered an assignment and shall be subject to the provisions, prohibitions and terms of the Plan concerning assignment, except that a sale of less than 50% of the stock, or in the case of a partnership, limited liability company or other entity, less than 50% of the ownership interests, of Purchaser which does not result in a change in control of Purchaser shall not be considered an assignment. For purposes of the preceding sentence only, "control" shall mean the ownership of 51% or more of the interests in such entity or possession of the power to direct the management and policies of such entity and the distribution of its profits.

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K. EFFECTIVE DATE

The offering by Sponsor of the Residential Units under the Plan is contingent upon the Plan being declared effective and upon compliance with the relevant conditions and time periods set forth in the Plan.

The Plan may be declared effective, at Sponsor's option, when bona fide Agreements have been executed by Purchasers (which may include investors) and are in effect with respect to not less than 20 Residential Units, representing 15% of the Residential Units offered hereby. The Plan must, however, be declared effective when bona fide Agreements have been executed and are in effect with respect to at least 106 Residential Units representing 80% or more of such Units.

The Plan will not be declared effective based on an Agreement: (i) signed by a Purchaser who has been granted a right of rescission that has not yet expired or been waived; (ii) signed by a Purchaser not afforded the three (3) business day period to review the Plan (prior to executing an Agreement) provided for in the Section entitled "Procedure to Purchase" above in Part I of the Plan; or (iii) entered into with a Purchaser who is Sponsor, Selling Agent or the Managing Agent, or who is a principal of any of the foregoing or who is related to any of the foregoing or any principal thereof by blood, marriage or adoption or as a business associate, employee, shareholder or limited partner, except that such a Purchaser (other than Sponsor or a principal of Sponsor) may be included if Sponsor submits proof satisfactory to the Department of Law establishing that such Purchaser is bona fide. Except as otherwise limited by this Section of the Plan, all 132 Units shall be counted toward declaring the Plan effective.

The Plan will be declared effective either by: (i) an amendment to the Plan; or (ii) mailing or delivering personally to each Offeree a written notice to such effect, in which event Sponsor will submit an amendment to the Plan to the Department of Law confirming that the Plan was declared effective on a specified date within five days after such mailing or delivery. The First Closing will not occur until the Plan is declared effective and the effectiveness amendment is accepted for filing by the Department of Law.

The Plan may be withdrawn or abandoned by Sponsor, at its option, for any reason whatsoever at any time prior to its being declared effective. Once the Plan has been declared effective, it may not be abandoned or withdrawn, except that prior to the First Closing, the Plan may be abandoned at the option of Sponsor in the event of: (i) the existence of one or more defects in title affecting any one or more Units and/or the Common Elements which cannot be cured, removed or complied with except through litigation or the expenditure of more than one-half of one percent of the total initial offering hereunder in the aggregate (as estimated by Sponsor); (ii) substantial damage to or destruction of the Building (or any portion thereof) by fire or other casualty which cannot be cured or repaired for less than one-half of one percent of the total initial offering hereunder (as estimated by Sponsor); or (iii) a taking of all or a material portion of the Property by condemnation or eminent domain. In calculating the costs referred to in clauses (i) and (ii) above, any defects in title that existed on the date the Units were initially offered for sale under the Plan, and were either known to Sponsor or were a matter of public record, and attorneys' fees, shall be excluded.

In the event of a withdrawal or abandonment of the Plan, Sponsor will promptly submit an amendment to the Department of Law to such effect, together with such forms as may be required by law. Purchasers will be notified in writing of a withdrawal or abandonment of the Plan. All Deposits, together with any interest earned thereon, will be returned to Purchasers within 20 days following such withdrawal or abandonment, except that after the Plan has been declared effective, Sponsor may retain the Deposit, together with interest earned thereon, of any Purchaser who is then in default under his or her Agreement beyond the applicable grace period or whose Agreement has been cancelled due to such Purchaser's default, provided, however, that any requisite notice has been given to the Purchaser and any dispute with respect to the disposition of the Deposit has been determined in favor of Sponsor pursuant to the dispute resolution procedures provided by the regulations promulgated by the Department of Law. Upon the return or retention of the Deposit, together with interest earned thereon, the Agreement pursuant to which such Deposit was given will be null and void and Sponsor will have no further obligation or liability to the Purchaser under the Plan or such Agreement.

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L. TERMS OF SALE

1. Prerequisites to Closing of Title

The terms "closing" or "closing of title" as used in this Plan refer to Sponsor's conveyance of title to a Unit to a Purchaser by the delivery of a deed, upon payment by the Purchaser to Sponsor of the balance of the purchase price for such Unit. The closing of title to each Unit shall take place only after or concurrently with the satisfaction of the following prerequisites:

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

(b) a temporary or permanent certificate of occupancy for the Unit is in effect (unless Sponsor and such Purchaser otherwise agree in writing or Sponsor is unable to obtain such temporary or permanent certificate of occupancy for the Unit as a result of special work being done in the Unit at the request of the Purchaser);

(c) the Declaration, By-Laws, Floor Plans and such other documents as may be required by law have been filed or recorded, as the case may be, or have been submitted to Sponsor's title insurance company for filing or recording;

(d) at least 30 days' prior written notice of the initial time and place of the closing of title has been given to the Purchaser (unless a Purchaser chooses to waive such 30-day notice);

(e) the Purchaser or Purchaser's designee has been given an opportunity to examine the Unit within two weeks prior to the closing; and

(f) the Unit and its appurtenant interest in the Common Elements have been released from the lien of all mortgages encumbering the Property.

2. Closing of Title; Payment of Balance of Purchase Price

At the closing of title to each Unit, Sponsor shall execute and deliver to the Purchaser a bargain and sale deed with covenant against grantor's acts, substantially in the form of the Unit Deed set forth as Exhibit 3 in Part II of the Plan, conveying title to the Unit and its appurtenant Common Interest, free and clear of all liens, encumbrances and other title exceptions other than the Permitted Encumbrances. The Purchaser shall also sign the Unit Deed. Except to extent fixtures, finishes, appliances and equipment are described as being included with respect a Unit in Exhibit 4 hereto, any personal property located within the Unit on the date the Agreement is signed or located within the Common Elements on the date the Declaration is filed, is specifically excepted herein, and shall not be included in the conveyance of a Unit.

Simultaneously with the delivery of the Unit Deed, the Purchaser shall pay the balance of the purchase price and the closing apportionments and costs described in "Unit Closing Costs and Adjustments" in Part I, Section N below. Payments shall be by official bank or cashier's check or unendorsed certified check drawn on or issued by a bank or trust company which is a

member of the New York Clearing House Association, payable to the direct order of Sponsor or to such other party or parties as Sponsor notifies the Purchaser prior to the closing. Purchasers are advised that uncertified attorney escrow checks and other non-conforming checks may not be accepted by Sponsor. Any delay in closing occasioned by the presentation of such checks shall be deemed to have been caused by Purchaser and may, at the option of Sponsor, constitute a default under the Agreement and/or give rise to additional costs or expenses to be borne by Purchaser.

3. **Tax Returns and Power of Attorney**

Each Purchaser will also be required to execute and deliver at the closing: (i) a New York City Real Property Transfer Tax Return and New York State Real Estate Transfer Tax Return and Credit Line Mortgage Certificate, in the forms required to be filed by law; and (ii) a Unit Owner Power of Attorney substantially in the form set forth in Part II of the Plan as Exhibit 2 to the persons who shall from time to time constitute the Condominium Board, designating such Board as the Purchaser's attorney-in-fact, for the purpose of acquiring or leasing in the name of the Condominium Board or its designee on behalf of all Unit Owners any Residential Unit and to otherwise deal with the Condominium and the Common Elements, all in accordance with the provisions of the Declaration and the By-Laws; and after any such acquisition or leasing of any Unit, to manage, convey, sell, lease, sublease, mortgage or otherwise deal with any such Unit so acquired or leased, as the case may be, all in accordance with the provisions of the Declaration and By-Laws. Failure by any Purchaser to deliver such documents at closing shall constitute an event of default under a Purchaser's Agreement, entitling Sponsor to all remedies set forth in such Agreement.

4. **Tax-Deferred Exchanges**

The form of Agreement (Exhibit 1 in Part II of the Plan) provides that in the event a Unit is being acquired by a Purchaser as part of a tax-deferred exchange under §1031 of the Internal Revenue Code, Sponsor shall reasonably assist and cooperate in such tax-deferred exchange, provided, however, that: (i) any action taken in connection with such tax-deferred exchange or requested of Sponsor shall not result in any cost, expense or liability on the part of Sponsor or increased risk to Sponsor relating to the transaction (and, among other things, Purchaser acknowledges that a fee may be payable to Sponsor's Counsel in connection with the review of any documentation related to such tax-deferred exchange); (ii) no action or failure on the part of the Purchaser (or any other party to such tax-deferred exchange) or cooperation on the part of Sponsor in connection with or related to the tax-deferred exchange will frustrate the purpose of the Agreement or otherwise result in a reduction of Sponsor's rights, remedies and privileges under the Agreement or increase any of Sponsor's obligations or duties under the Agreement or otherwise; and (iii) Sponsor shall not be obligated, as part of such tax-deferred exchange, to convey any property (other than the Unit), acquire any property, or accept any form of payment in respect of any of the amounts due under the Agreement other than as set forth therein or in the Plan. Purchaser shall indemnify, defend and hold Sponsor harmless from and against any and all costs, expenses, fees (including, without limitation, reasonable attorneys' fees and expenses) or liabilities incurred by Sponsor in connection with or resulting from the tax-deferred exchange, and such indemnity shall survive the closing of title to the Unit. Notwithstanding the foregoing, Sponsor makes no representation and expresses no opinion with respect to, and advises

Purchasers to consult with a tax attorney regarding, the applicability of §1031 of the Internal Revenue Code to the purchase or acquisition of a Unit.

5. **Risk of Loss**

The risk of loss to any Unit by fire or other casualty until the closing of title to such Unit (or an earlier taking of possession by the Purchaser) is assumed by Sponsor, but Sponsor has no obligation or liability to repair or restore any Unit. If a Unit is damaged or destroyed by fire or other casualty prior to the closing of title, but after the signing of an Agreement, and Sponsor gives written notice to the Purchaser of Sponsor's election to repair or restore the Unit, then the Agreement shall continue in full force and effect, and the Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price. 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, if any, of the Condominium Board, and other Unit Owners, belong entirely to Sponsor.

However, if Sponsor notifies the Purchaser in writing that it does not elect to repair or restore the Unit, or if the Unit Owners entitled to make such determination do not resolve to make such repair or restoration pursuant to the By-Laws (see the Section entitled "Rights and Obligations of the Unit Owners and the Condominium Board" in Part I of the Plan), the Agreement shall be deemed terminated, Sponsor shall return to the Purchaser the entire Deposit, together with interest earned thereon, and the parties shall be released and discharged from all rights, obligations and liability under the Agreement and this Plan, except that if the Purchaser is then in default under the Agreement beyond any applicable grace period, Sponsor may retain such Purchaser's Deposit, together with interest earned thereon.

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M. UNIT CLOSING COSTS AND ADJUSTMENTS

As more particularly set forth in the Agreement, in addition to the Purchaser's own legal fees, the Purchaser will pay the following closing costs at the time of the closing of title of such Purchaser's Unit:

1. Title Insurance: If the Purchaser elects to obtain fee title insurance, the Purchaser will pay the premium therefor, which premium will vary depending upon the amount of insurance purchased. As of the date hereof, for fee title insurance policies between $1,000,000 and $5,000,000, the title insurance premium is $4,508 plus the sum of $3.66 for every $1,000 above $1,000,000 multiplied by 70%. If Purchaser obtains financing, such lender will require Purchaser to obtain on lender's behalf mortgage title insurance. Again the premium will vary depending upon the amount of insurance purchased. For mortgage title insurance policies between $1,000,000 and $5,000,000, the title insurance premium is $3,765 plus the sum of $3.05 for every $1,000 above $1,000,000 multiplied by 70%. A reduced rate for fee and mortgagee title insurance may be available if the Purchaser obtains a mortgage loan, and fee and mortgagee title insurance are ordered simultaneously. A Purchaser may obtain title insurance from any title insurance company selected by Purchaser. Sponsor makes no representation or warranty regarding the terms of any such insurance.

2. Recording Charges: The fees charged by the City Register's Office for recording the Unit Deed, Unit Owner Power of Attorney and mortgage (if any), in the amount of $32.00 for each document, plus $5.00 per page (including the cover page), shall be payable by Purchaser, plus the filing fee, if any, for the RP-5217 form shall be payable by the Purchaser. In addition, a Purchaser's title insurance company may charge various fees and service charges in connection with such recordings and filings, which shall be payable by Purchaser.

3. Transfer Taxes and Mansion Tax: The New York City Real Property Transfer Tax ("RPT Tax"), which currently, for the purchase of a single Residential Unit, is 1% of the Purchase Price of a Unit if such Purchase Price is $500,000 or less and 1.425% of the Purchase Price if such Purchase Price is over $500,000; and the New York State Real Estate Transfer Tax ("NYS Tax"), presently $2 for each $500 (or part thereof) of the Purchase Price of a Unit. For purposes of calculating the taxes payable, the amounts of such taxes which are the primary obligation of the seller but are paid by Purchaser will be included in the consideration subject to tax. Therefore, the steps to compute the taxes payable are:

(i) multiply the Purchase Price by the RPT Tax rate to compute the tentative RPT Tax;

(ii) multiply the Purchase Price by the NYS Tax rate to compute the tentative NYS Tax;

(iii) add the tentative RPT Tax and tentative NYS Tax to the Purchase Price;

(iv) multiply the sum resulting from (iii) by the RPT Tax rate to determine the actual RPT Tax payable; and

(v) multiply the sum resulting from (iii) by the NYS Tax rate to determine the actual NYS Tax payable.

As an example, in respect of a Residential Unit with a purchase price of $1,100,000 the transfer tax calculation is as follows: (i) $1,100,000 x 1.425% = $15,675; (ii) $1,100,000/$500 x $2 = $4,400; (iii) $1,100,000 + $15,675 + $4,400 = $1,120,075; (iv) $1,120,075 x 1.425% = $15,961.07; (v) $1,120,075/$500 x $2 = $4,482.

Under the current policies of the City of New York Department of Finance, where a purchaser purchases two or more Residential Units that have not been physically combined into a single residence before the transfer, the RPT Tax rate where the consideration is $500,000 or less will be 1.425%, and the tax rate where the consideration is in excess of $500,000 will be 2.625%. This may be the case even if the Residential Units are transferred to the purchaser pursuant to separate sales contracts with separate closing dates. The City of New York Department of Finance has taken the position that the consideration for the transfer of a Unit under a deed is not aggregated with the consideration for the transfer of other Units under separate deeds for purposes of determining total consideration. There is no guarantee that the City of New York will not change its positions with respect to the foregoing or require that each Purchaser's allocable portion of the cost of the Resident Manager's Unit be included in the total consideration. In such case, Purchasers may be obligated to pay additional transfer taxes plus additional interest and penalties.

Purchaser shall also pay the New York State Additional Tax pursuant to Article 31 of the Tax Law, commonly referred to as the "Mansion Tax," which is currently 1% of the Purchase Price (including such taxes as are deemed part of the consideration) when the consideration is $1,000,000 or more.

4. Mortgage Tax Credit. In order to reimburse Sponsor for the mortgage recording tax previously paid in connection with any existing mortgage(s), if the Purchaser: (a) obtains a mortgage loan, the Purchaser will pay to Sponsor an amount equal to the partial mortgage tax credit which may be available pursuant to Section 339-ee(2) of the New York State Condominium Act; or (b) assumes or consents to the continuation of a mortgage lien encumbering only such Purchaser's Unit and as a result is entitled to an exemption of all or a portion of the mortgage tax otherwise payable, the Purchaser will pay to Sponsor an amount equal to such exemption, but in no event will the amount payable by the Purchaser to Sponsor exceed the amount of mortgage tax which would have been payable by the Purchaser to the taxing authority if such mortgage tax credit or exemption had not been available to the Purchaser.

5. Mortgage and Related Costs: If the Purchaser obtains a mortgage loan, the Purchaser will be responsible for the payment of all mortgage recording taxes (taking into account however any payments made pursuant to subparagraph (4) above) and closing costs and expenses in connection therewith, in amounts determined by Purchaser's lender, which closing costs may include, but are not limited to, mortgage broker fees, the fees of such lender's counsel, recording charges and mortgage title insurance. Currently, the mortgage recording tax in New York City applicable to individual residential condominium Units is 2.05% with respect to mortgages of less than $500,000 and 2.175% with respect to mortgages in the amount of

$500,000 or more (less, in each case, a $30.00 credit). Mortgage lenders may require borrowers to pay deposits for Common Charges, real estate taxes, fire and casualty insurance premiums, assessments and water charges and sewer rents may be required by the Purchaser's lender. No representation or warranty is made with respect to the amounts of such closing costs and expenses or the availability or cost of mortgage financing from any sources. As previously stated in subparagraph 4 above, if a mortgage tax credit becomes available pursuant to Section 339-ee(2) of the Condominium Act, such credit will inure solely to the benefit of Sponsor and such Purchaser will cooperate with Sponsor in obtaining such credit. Accordingly, at Closing, each Purchaser utilizing mortgage financing will pay the full amount (but not in excess thereof) of the mortgage recording tax chargeable on the entire amount being financed and Sponsor will be reimbursed by Purchaser to the extent of any mortgage tax credit allowed.

6. Closing Fees: For each Unit, the sum of $1,350 payable to Sponsor's Closing Counsel to reimburse Sponsor for a portion of its legal fees incurred in connection with the closing of title of the Purchaser's Unit. If Purchaser obtains financing and the lender is unwilling to close at the offices of Sponsor's Closing Counsel, or if the Purchaser otherwise requests the Closing to occur other than at the office of Sponsor's Closing Counsel (or such other place as Sponsor may designate in its closing notice), the closing may be held elsewhere in New York City, provided that an additional travel fee is paid to Sponsor's Closing Counsel equal to: (a) $500 if the closing is held elsewhere in Manhattan; and (b) $750 if the closing is held in a borough other than Manhattan. In addition: (i) if the closing is adjourned through no fault of Sponsor, the Purchaser will be required to pay to Sponsor's Closing Counsel an additional fee of $600 for each adjournment to help defray the cost of preparing for and coordinating the new closing; (ii) $250 for the preparation of ACRIS transfer documents required by the City of New York; (iii) if Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of the Agreement, or for the addition, deletion or substitution of names on the Agreement, a fee of $850, payable in advance, for preparation of an assignment agreement; and (iv) if Purchaser obtains mortgage financing, then Purchaser shall pay Sponsor's Closing Counsel an additional fee of $250 to defray the additional costs associated therewith. Purchaser may be required to pay more than one fee pursuant to the preceding sentence with respect to a single Unit. Other additional charges may apply. At Sponsor's option (in its sole discretion), any one or more of the foregoing fees to be paid to Sponsor's Closing Counsel shall be paid by Purchaser prior to closing upon notice to Purchaser.

7. Working Capital: A contribution to the Working Capital Fund in an amount equal to two months' Common Charges then in effect for the Unit pursuant to the budget in accordance with Schedule A hereto, as the same may be amended from time to time.

8. Common Charges: In addition to the contribution to the Working Capital Fund as described in paragraph 7 above, Purchaser will pay to the Condominium Board the Common Charges for the Unit for the first full month following the month in which title closes. If Purchaser 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), Purchaser shall pay to the Condominium Board an amount equal to the Common Charges for such Unit for a period of two years as security for the faithful observance by such Unit Owner of the terms, provisions and conditions of the By-Laws. In the event that such Unit Owner defaults in respect of the terms, provisions and conditions of

the By-Laws, the Condominium Board may use, apply, or retain the whole or any part of the security so paid in advance to the extent required for the payment of any Common Charges or any other sum as to which such Unit Owner is in default; and such Unit Owner shall, within 30 days after notice from the Condominium Board, deposit with such Board the amount so applied or retained so that at the option of the Condominium Board, such Board shall have the full amount of said security on hand at all times.

The following table illustrates the projected closing costs (based on current rates) for a typical Residential Unit purchased by a Purchaser at a Purchase Price of $2,000,000 assuming such Purchaser finances 80% (i.e., $1,600,000) of the purchase price:

Fee Title Insurance (if purchased simultaneously with mortgage title insurance)	$6,784
Fee for recording Unit Deed (7 pages) and Unit Owner's Power of Attorney (5 pages)	$300
Mortgage Loan Closing Costs	
- recording mortgage (assuming 20 pages)	$135
- mortgage recording tax (at 2.175% of $1,600,000 less $30.00 credit and 0.25% to be paid by lending institution) (Purchaser may be required to pay a portion of such tax directly to Sponsor)	$33,970
- mortgage title insurance (if purchased simultaneously with fee insurance)	$1,394
- other bank charges ("assuming points" of 1% of mortgage amount, an appraisal fee of $400 and legal fees of $500 and assuming further that the lender does not require Purchaser to deposit funds to establish a real estate tax escrow)	$17,150
New York City Real Property Transfer Tax and New York State Deed Stamps	$37,166
New York State Mansion Tax	$20,365
Working Capital Payment	$3,858
Closing Fee (assuming the closing occurs at the offices of Sponsor's Counsel) and, other than in respect of a mortgage, Purchaser has not incurred any additional fees as set forth above)	$1,350
ACRIS Transfer Document Preparation Fee	$250
Mortgage Closing Coordination Fee	$250

Resident Manager's Unit Payment	$6,533
TOTAL	$129,505

The projected closing costs referred to above are approximate and are not guaranteed. The mortgage loan closing costs vary widely among different lenders and also will vary depending on the loan program chosen.

In addition, at closing, adjustments will be made between Sponsor and the 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) Common Charges for the month in which title closes; and (c) accrued rent and any other charges pursuant to any interim lease or occupancy or other rental agreement affecting the Unit, if the Purchaser had been allowed to lease, occupy or rent such Unit prior to the closing. Real estate taxes will be adjusted at closing between Sponsor and each Purchaser based on the period for which real estate taxes have been prepaid by Sponsor either directly to the taxing authority or as part of the Common Charges to the Condominium Board. If real estate taxes have been separately assessed to each Unit as of the closing, then the adjustment shall be based on the Unit's actual taxes for such period. If the real estate taxes have not been separately assessed against each Unit as of the closing, then the adjustment shall be determined by allocating to the Unit a prorated portion of the actual taxes for the entire Property for such period determined as provided in the By-Laws.

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N. RIGHTS AND OBLIGATIONS OF SPONSOR

1. Sponsor's Obligations

a. Construction

Sponsor will perform such work and supply such materials, or will cause the same to be performed and supplied, as is necessary in order to complete the construction of the Building with a quality of construction comparable to the currently prevailing local standards and substantially in accordance with the Plans and Specifications for the work filed with the Department of Buildings of The City of New York and other appropriate governmental authorities.

Based upon the current construction schedule, Sponsor presently contemplates that, unless delayed by weather, casualty, labor difficulties (including work stoppages and strikes), late delivery and/or the inability to obtain on a timely basis or otherwise, materials or equipment, governmental restrictions, acts of god or other events beyond its reasonable control: (i) construction of the Building will be sufficiently completed to permit closings of title to Residential Units to begin in or about January 2009, and (ii) construction of the Building will be sufficiently completed to permit closings of title to all Residential Units subject to executed Agreements for which no default exists on or about January 2010. Prospective Purchasers should note, however, that the Residential Units will be completed at differing times over a period that may begin prior to and/or extend significantly beyond such dates. Sponsor will have no liability to any Purchaser, nor will a Purchaser be entitled to any credit, offset or reduction in the purchase price for his or her Residential Unit or otherwise be relieved from any obligations under the Agreement, in the event that the First Closing occurs earlier or later than the targeted date or the time to complete or to close title to such Purchaser's Residential Unit is accelerated, delayed or postponed by Sponsor, provided, however, that in the event the actual or anticipated commencement date of the projected First Year of Condominium Operation is to be delayed by six months or more, Sponsor will amend the Plan to include a revised budget with current projections and if: (i) the amended budget exceeds the projected budget set forth herein by 25% or more; or (ii) the First Closing does not occur within 12 months after January 2009, the date set forth in Schedule B as the commencement date for the projected First Year of Condominium Operation, then in either case Sponsor will offer all Purchasers (other than Purchasers who are then in default beyond any applicable grace period under their Agreements, if the Plan has been declared effective) the right to rescind their Agreements within not less than 15 days after the presentation date of the amendment containing such revised budget or after such 12-month period, as the case may be, and any Purchasers electing rescission pursuant to such offer will have their Deposit and any interest accrued thereon returned. Purchasers' rights as described in the preceding sentence are in lieu of any other rights or remedies which may be available pursuant to any applicable law, regulation, statute or otherwise, all of which shall be deemed to have been waived by all Purchasers. As set forth in the Section of this Plan entitled "Effective Date," no closing of title to any Unit will take place prior to the Plan being declared effective.

Sponsor reserves the right, without prior notice to Purchasers or amendment of this Plan (but subject to obtaining any required approval(s) of any governmental authorities having jurisdiction), to: (a) amend from time to time any of the Plans and Specifications

(including changes in layouts and designs and changes affecting the materials, appliances, equipment, fixtures and other construction details); and/or (b) substitute materials, appliances, equipment and fixtures that are of equivalent or better quality and design in place of those described in the Plans and Specifications. Any such change, if material (for example, variations in square footage in excess of 5%), shall be disclosed by Sponsor in a duly filed amendment to the Plan and, when applicable, to the Declaration. No such change will be made if the same would materially adversely affect any Purchaser under an Agreement which has been countersigned by Sponsor and returned to the Purchaser unless the same is dictated by construction conditions at the Property (such as coordination of Building systems, conflicts with structural members or elements, conforming with Legal Requirements, unforeseen events, etc. and, in all cases, in good faith, reasonably necessary due to factors not within Sponsor's reasonable control, and where no practicable alternative (in the exercise of sound construction management practices) exists, and in such event, Sponsor will, in the amendment disclosing such material adverse change, offer the affected Purchaser(s) the right, for at least 15 days, to rescind their Agreement(s) and receive a refund of their Deposit(s), together with all interest earned thereon. However, as long as the layout and dimensions of a Residential Unit conform substantially to the Plans and Specifications, a Purchaser will not be excused from purchasing a Unit by reason of a minor, non-material deviation or change and will not have any claim against Sponsor as a result thereof.

The issuance of a temporary or permanent Certificate of Occupancy for the entire Building shall be deemed presumptive evidence that the construction of the Building and its appurtenances and all of the Units has been substantially completed in accordance with this Plan and the Plans and Specifications. However, notwithstanding the foregoing, Sponsor or its representatives will correct, repair or replace all defects in the construction of the Building and its appurtenances and the Units offered hereby, or in the installation or operation of any appliances, fixtures or equipment in the same, or will cause the same to be corrected, repaired or replaced, but only if such defects are due to improper workmanship or material substantially at variance with the Plans and Specifications, and Sponsor is notified by the Condominium Board or the affected Unit Owner in writing of such defect: (i) as to the Common Elements, within one year from the later of the issuance of a temporary Certificate of Occupancy for the portion of the Building subject to such defect or the date of substantial completion of the portion(s) of the Common Elements which is claimed to be defective; or (ii) as to any Unit, on or prior to the date of closing for such Unit, except that if any such defect in a Unit can be detected only by occupancy of the Unit, Sponsor will correct such defect if notified in writing by the Unit Owner within one year from the earlier of the closing of title to such Unit or the commencement date of an interim lease for such Unit. Notwithstanding the foregoing, Sponsor will not be responsible for correcting any defects in construction or installation or operation of any appliances with respect to which assignable warranties or other undertakings (however denoted) from contractors, materialmen or others are assigned to the Condominium Board or Unit Owners; or for any condition resulting from normal wear and tear or natural deterioration or from normal settling or shifting of the Building, or for defects of an insubstantial nature, such as, without limitation, partial or total demise of any landscape improvements, nail pops, ridging on gypsum board or sheet rock walls, lumber shrinkage, doors or windows sticking due to weather, door warpage, grouting cracks, scratches in formica or porcelain surfaces, bath and kitchen tile grouting cracks, adjustment of any bi-fold doors, walls not square, electrical plates not straight, discolorations or shrinkages, normal settlement and deflection or any consequential damage

resulting therefrom including, without limitation, cracks in any concrete roof pavers, or concrete cracks which do not impair the structural soundness of the Building, ceiling imperfections, slight separation in joints of kitchen tile or wood flooring, warping, cupping or creaking of wood flooring or any nicks, scratches, gouges, imperfections or discolorations thereof, floors out of level, variations in width, length or tone of wood floor strips or other flooring or floor finishes, also, normal shrinkage or expansion of wood flooring due to changes in moisture content of wood, ceiling imperfections, painting defects, alignment of bathroom finishes, air infiltration from windows, any consequential damage resulting from settling (including, without limitation, concrete or drywall cracks which do not impair the structural soundness of the Building), normal plumbing, heating and air conditioning noises, or carpet discoloring and stretching; or for paint touch-ups or for repair of chips, mars, breaks or other defects in windows, and window sashes, sliding glass doors, lighting fixtures and globes, interior painted surfaces, sinks, tubs, bowls, shower doors, kitchen cabinets, counter tops, vanity tops and bases, medicine cabinets, doors, mirrors, saddles, appliances, woodwork, doors, hardware, flooring and appliance cabinets, salting, or color variation in exterior colored mortar and deep colored brick, ponding and/or controlled drainage on the roof surface, or cracks in any pressure treated wood or redwood used or intended for use outside the Building. Sponsor shall be obligated to repair only abnormally chipped stone, formica and porcelain surfaces, which repair shall be made by filling the stone or formica or refinishing the porcelain, but Sponsor shall not be obligated to replace such stone, formica or porcelain surfaces. Except as expressly set forth herein, Sponsor has no obligation to make any repairs of any kind. In no event shall Sponsor be liable for special or consequential damages (whether based on negligence, breach of contract, warranty, or otherwise), it being intended that Sponsor's sole obligations under the Plan shall be to repair or, at Sponsor's option, replace any defective item of construction (whether arising as a result of defects in material or improper workmanship or material substantially at variance with the Plans and Specifications), subject to the terms and conditions set forth in this paragraph, provided, however, that nothing contained herein is intended to relieve Sponsor of liability for actual damages resulting from property damage or personal injury arising as a result of negligence of Sponsor or its authorized agents or employees in connection with the transactions contemplated in the Plan.

Sponsor shall not be obligated to correct and will not be liable to any Purchaser as a result of: (i) any insubstantial variations from the Plans and Specifications or the description of the Building or a Unit set forth in the Plan; or (ii) variations from the Plans and Specifications or the description of the Building or a Unit set forth in the Plan which are neither in violation of applicable building codes, nor require the approval of any governmental authority having jurisdiction, provided such variations are of substantially similar or better quality than as set forth in the Plans and Specifications or description in this Plan. Any such variation which is material will be disclosed in a duly filed amendment to the Plan.

Each Unit offered hereby and the fixtures and personal property contained therein, are being sold and delivered "AS IS," as described in the Plan at the time of transfer of title to such Unit, unless Sponsor and the Purchaser of such Unit otherwise agree in writing. The Purchaser of a Unit shall inspect such Unit prior to the closing date and shall execute at such time an inspection statement acknowledging the Purchaser's acceptance of the Unit in good condition and in accordance with the terms of the Plan. However, if a Purchaser finds that Sponsor's improvements as described in the Plan or in the Agreement for such Unit or other writing duly executed and delivered by Sponsor, have not been fully completed, although such

improvements have been substantially completed, then Sponsor or its designated representative and the Purchaser will at the time of such execution agree upon and set forth in the inspection statement a list of the incomplete work to be completed in the Unit by Sponsor following the closing for such Unit.

The Housing Merchant Implied Warranty Law (New York State General Business Law Article 36-B) does not apply to this offering. Notwithstanding anything contained herein, Sponsor is obligated to construct the Units and Common elements in accordance with all applicable building codes and in accordance with the filed Plans and specifications.

b. **Real Property Law §339-kk**

Section 339-kk of the Real Property Law ("RPL"), a copy of which is set forth in Part II of the Plan, applies to all condominiums in the State of New York, and provides additional financial protection for a condominium association if the sponsor or other non-occupant Unit Owner of a Unit fails to make monthly payments for common charges, assessments and late fees due in connection with such owner's Units.

With respect to unsold Units of a condominium owned by a sponsor or by any other non-occupant Unit owner and occupied by a tenant, RPL §339-kk provides as follows:

(a) If payment of common charges, assessments or late fees by any non-occupant Unit owner is more than 60 days late after the expiration of any grace period within which they are due, payments from a tenant of such Unit may become directly payable to the condominium upon written notice by the condominium to the tenant and the non-occupant Unit owner. Where a majority of the condominium board has been elected by Unit owners who are in occupancy of their respective Units, the condominium board may elect not to require that the rental payments be paid to the condominium. Once the common charges, assessments and late fees of the non-occupant Unit owner have been brought current, the condominium board must notify the non-occupant Unit owners and tenant within three business days and thereafter the rental payments will be payable to the non-occupant Unit owner or a designated agent.

(b) Payment by a tenant of rent or the amount 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 Unit owner who disputes a condominium's claim to rental payments is entitled to present facts supporting such 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 Unit owner seeks to dispute the condominium's claim.

Sponsor makes no representation or guarantee that any 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.

In addition, Sponsor makes no representation as to (i) RPL §339-kk's effect on the lien priority of a loan heretofore or hereafter made to a non-occupant Owner and secured by a Unit, or whether RPL §339-kk's enactment or compliance therewith by a tenant constitutes a default by the Unit Owner under said loan, (ii) RPL 339-kk's effect on assignments of leases and rents given by a non-occupant Owner to mortgagee in connection with purchase-money financing or otherwise, (iii) the Condominium's remedies if a tenant fails or refuses to make rental payments to the Condominium Board after notice from the Condominium Board (in accordance with RPL §339-kk) to do so, (iv) the consequence of the Condominium Board's failure to give notice to a tenant, or (v) who is responsible for designating an agent to whom rental payments are to be made after the non-occupant Unit Owner is brought current in payment of Common Charges, assessments and late fees.

No representation is made about the tax effects of RPL §339-kk.

Prospective Purchasers should review RPL §339-kk to determine its effect on their own situation.

c. **Payment of Expenses**

All costs and expenses in connection with the construction of the Building and its appurtenances (including all sums properly due to contractors, subcontractors, suppliers and all others involved in such construction for work performed and fixtures, material and equipment supplied or installed) will be paid by Sponsor. Sponsor will cause all mechanic's liens arising out of the construction of the Building to be bonded or discharged promptly after Sponsor receives notice of the filing of the same. Alternatively, Sponsor will cause the Title Company or the title insurance company insuring a Purchaser's title to a Unit to affirmatively insure against collection of such liens out of, or enforcement of the same against, such Unit by posting a bond or bonds or escrowing a sum of money. However, if a Purchaser's title insurance company refuses to grant such affirmative insurance and the Title Company would have been willing to grant the same at its regular rates without additional premium, neither such lack of affirmative insurance nor the existence of the liens in question will constitute a valid objection to title.

Sponsor will bear all costs and expenses incurred by it in connection with the creation of the Condominium and the preparation of the Plan and all selling expenses and compensation payable to sales or other personnel of Sponsor.

d. **Assignment of Warranties**

Upon the recording of the Declaration, Sponsor will deliver, assign or otherwise grant to the Condominium Board, on behalf of all Unit Owners, the right to proceed under any assignable warranties and other undertakings received by Sponsor from its contractors, suppliers or others in connection with the construction and equipping of the Building, except that warranties and undertakings received by Sponsor which relate to appliances, equipment or fixtures located in any Residential Unit shall be assigned to the Purchaser of such Unit on the date of closing of title thereto. Certain warranties with respect to the Building will be held by the Condominium Board on behalf of all Unit Owners and/or certain Commercial Unit Owners as to whose Units such warranties pertain.

e. **Certificate of Occupancy**

If, as of the First Closing, only a temporary Certificate of Occupancy has been issued for the Building, Sponsor will use all reasonable diligence to cause the New York City Department of Buildings to continuously renew the temporary Certificate of Occupancy until a permanent Certificate of Occupancy for all of the Units has been issued. Sponsor will, at its sole expense, do and perform, or cause to be done and performed, all such work (subject to events and circumstances beyond Sponsor's reasonable control, e.g., casualty, strikes, governmental restrictions, acts of god, etc.), and will supply, or cause to be supplied, all such materials, and will submit or cause to be submitted all such documentation, and shall pay all applicable fees required by the New York City Department of Buildings that shall be necessary in order to cause the temporary Certificate of Occupancy to be continuously renewed until a permanent Certificate of Occupancy for the Building has been issued, as well as to obtain any requisite certificates or permits relative to the electrical work, plumbing, heating and air-conditioning facilities and elevators at the Building. Prospective Purchasers are advised that permanent Certificates of Occupancy are required for permanent use of the Building, and that a temporary Certificate of Occupancy may be renewed only for a total of two years from the first date of issuance.

In the event that a permanent Certificate of Occupancy has not been issued for the Building as of the First Closing, Sponsor is required to maintain all Deposits and funds paid on account of the Purchase Price (but not any payments given for special work ordered by Purchasers) in the special escrow account required by General Business Law Section 352-e(2 b) unless Sponsor's engineer, architect, construction manager or other qualified expert certifies that a lesser amount will be reasonably necessary to complete the work remaining to be done by Sponsor in order to obtain such permanent Certificate of Occupancy, in which case the sum exceeding the amount so certified by Sponsor's engineer, architect, construction manager or other qualified expert may be released from the special escrow account. Alternatively, Sponsor may place in escrow with Sponsor's Counsel an unconditional, irrevocable letter of credit, a surety bond from an institutional lender or recognized bonding company acceptable to the Department of Law, or cash, in each case in an amount that, when added to the Deposits being maintained in the special escrow account, will equal not less than the amount so certified. Sponsor may also use as collateral to similarly secure its obligation to obtain a permanent Certificate of Occupancy, the unfunded portion of a construction loan (if any) or other collateral acceptable to the Department of Law and disclosed in an Amendment to this Plan. If Sponsor has placed cash in escrow, such funds will be held by Sponsor's Counsel in escrow in a separate bank account. All interest and income on such escrowed funds will be paid to Sponsor, as and when earned and collected.

Following the issuance of a permanent Certificate of Occupancy for the Building, Sponsor will deliver to the Condominium Board a complete set of architectural drawings and a complete set of mechanical, electrical, plumbing and sprinkler "as-built" drawings for the entire Building.

f. **Architect's Inspection and Certification**

In accordance with Section 339-p of the New York Condominium Act, a registered architect or licensed professional engineer shall certify within reasonable tolerances

that the Floor Plans are an accurate copy of portions of the plans of the Building as filed with appropriate governmental authorities. In addition, such architect or professional engineer shall make periodic inspections at various stages of construction to determine that the Building is constructed in accordance with such plans. The inspection reports shall be available at Sponsor's Office and the Department of Law for examination by the Condominium Board for a period of six years from the date of the Plan.

g. **Payment of Common Charges and Real Estate Taxes**

Sponsor will pay all Common Charges, real estate taxes and special assessments attributable to the Unsold Units in accordance with the provisions of the By-Laws. Sponsor has the financial resources to meet the aforesaid obligations with respect to Unsold Units and fund same from income from projected sales, the rental or leasing of Unsold Units and Sponsor's other assets and/or financial resources. No bond or other security has been posted by Sponsor to secure its obligation to pay Common Charges, special assessments or real estate taxes with respect to Unsold Units.

h. **Insurance**

Sponsor will initially procure on behalf of the Condominium Board, to take effect on or before the date of the First Closing, 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 "Rights and Obligations of the Unit Owners and the Condominium Board" in Part I, Section Q), the cost of which insurance has been reflected in the Projected Budget set forth as Schedule B in Part I, Section E. Such required coverage(s) may be satisfied by any so-called builder's risk policy obtained by Sponsor in connection with the construction of the Building, provided the limits and terms of coverage set forth in Schedule B are provided under such policy. To the extent any such policy obtained and paid for by Sponsor shall satisfy the insurance requirements of the Condominium Board for the Condominium in respect of any period following the First Closing, the Condominium Board shall reimburse Sponsor for its prorated share of the cost of such coverage.

i. **Right of Access**

Sponsor and its contractors, subcontractors, agents and employees will have a right of access to each Unit and to all of the Common Elements for the purpose of fulfilling Sponsor's obligations under the Plan, performing certain alterations and repairs in or about the Unsold Units and exercising its other rights or performing its other obligations under the Plan. Sponsor will repair any damage caused as a result of such access and will use reasonable efforts to exercise such access in such a manner as will not unreasonably interfere with the use of any Unit for its permitted purposes.

j. **Dissolution**

In the event of the dissolution or liquidation of Sponsor, or the transfer of ten (10) or more units or twenty percent (20%) or more of the total number of units in the Condominium, whichever is less, to a single Purchaser, 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 Units under the Plan and applicable laws or regulations (including, without limitation, Sponsor's representation that sponsor will endeavor in good faith to sell the Units offered hereunder but subject to the reservation of the unconditional right to rent or lease, rather than sell, such Units).

k. **General**

Sponsor's representations, warranties and covenants under this Section of the Plan will survive the delivery of the deeds to the respective Units only for the time periods set forth above. The obligations of Sponsor to pay Common Charges and to perform its other duties as a Unit Owner with respect to any Unsold Units will survive for as long as Sponsor owns the same.

Sponsor agrees to indemnify the Condominium Board and the Residential Unit Owners against, hold them harmless from and defend on their behalf any suits, proceedings, or claims arising out of any default by Sponsor in performing its obligations under this Plan or any breach of any representation expressly made by Sponsor in this Plan and resulting: (a) as to any Unit, from any occurrence taking place prior to the closing of title to such Unit; or (b) as to the Common Elements, from any occurrence taking place prior to the First Closing. However, Sponsor will not be liable for, or obligated to defend, any suits, proceedings or claims arising out of any occurrence taking place from and after the respective dates set forth above, except those arising out of any negligence or violation of Article 23A of the New York State General Business Law by Sponsor or as explicitly stated in this Plan.

The obligations of Sponsor hereunder shall be enforceable by the Condominium Board on behalf of all Unit Owners. Obligations of Sponsor shall be enforceable by individual Unit Owners if either: (i) the Condominium Board fails to take reasonable action to enforce such obligations within 90 days following the giving of notice of such claim by any Unit Owner to the Condominium Board; or (ii) the applicable statute of limitations with respect to any claim by a Unit Owner which would otherwise be enforceable by the Condominium Board will expire during the aforesaid 90-day period.

Sponsor has not furnished any bond or other security for the performance of the obligations of Sponsor under the Plan. Sponsor's ability to perform its obligations under the Plan will depend on its financial condition from time to time. No warranty is made that Sponsor will be financially able to perform all or any of such obligations.

l. **Use of Unsold Units**

Sponsor and its designee reserve the right to use or occupy or to rent, hire or lease any Unsold Unit to any Purchaser or non-purchasers at any time, both before and after the First Closing (provided that a permanent or temporary Certificate of Occupancy covering each such Unit has been obtained). Sponsor will endeavor in good faith to sell, but nevertheless, reserves the unconditional right, to rent or lease such Unit to Purchasers and others. As a result, Purchaser may be acquiring a Unit that has been previously occupied, but, unless otherwise specifically agreed to in writing by Sponsor and such Purchaser, such Unit will be delivered at closing free and clear of all leases and tenancies and rights of occupancy. Moreover, once an

Agreement is signed for a Unit, and for so long as such Agreement is in effect, such Unit may be leased only to the Purchaser listed on the Agreement.

Notwithstanding the foregoing or anything contained herein, in the Declaration, By-Laws or the Rules and Regulations to the contrary, Sponsor or its designee may, without the permission of the Condominium Board use or grant permission for the use of any Unsold Unit (as hereinafter defined) for any purpose, including, but not limited to, the use of any Unsold Units as models and sales and/or promotion offices in connection with the sale or rental of the Units or for any other purpose, subject only to compliance with applicable governmental laws and regulations as to any such use.

m. **Alterations of Unsold Units**

Sponsor shall have the right, pursuant (and subject) to the terms of the Declaration and the By-Laws, as the same may be amended from time to time, without the approval of the Condominium Board or any other Unit Owner or any Mortgagee, to make any alterations, additions, improvements or repairs in or to any Unsold Units, whether structural or non-structural, interior or exterior, ordinary or extraordinary (including, without limitation, the right to combine two or more Unsold Units, or to add more Units by subdividing Unsold Units or to change the number of rooms in, as well as the size, layout and square foot area of any Unsold Unit. An initial purchaser of an Unsold Unit shall have the right, without the approval of the Condominium Board, but subject to By-Laws provisions regarding the same, to make any alterations, additions, improvements or repairs in or to such Unit, provided that such purchaser obtains all necessary approvals required by law and that Sponsor has consented to the same in writing at or prior to the closing of title to such Unit, which consent Sponsor may withhold or condition in its sole and absolute discretion. Absent Sponsor's consent thereto, Purchasers shall have rights in respect of alterations as are set forth in Article 6 of the By-Laws and described generally in the Section of the Plan entitled "Rights and Obligations of Residential Unit Owners and the Condominium Board" below.

n. **Successors to Sponsor**

Sponsor reserves the right to sell two or more Units and to designate the purchaser of such block(s) of Units as a "sponsor" under this Plan. The party so designated as a "sponsor" will have those additional rights and obligations (including the obligation to comply with all applicable Legal Requirements) applicable to a "sponsor" as more fully described in the Plan.

o. **Reservation of Air and Development Rights**

The Owner of the Commercial Unit has retained and expressly reserves all excess air or developmental rights (collectively, the "Air Rights") otherwise appurtenant to the Property and not used in connection with the original construction of the Building as described in this Plan. As a result, unless Air Rights are separately acquired therefor on behalf of the Condominium or a Unit Owner, as the case may be, any future expansion of the Building by the board of managers or of a Unit by any Unit Owner as may otherwise be permitted pursuant to any applicable laws and otherwise, may not be possible or may be limited. Further, as a result of such reservation by the Owner of the Commercial Unit, such Owner may transfer or sell such Air Rights to the

owner(s) of adjoining properties and in such case such properties may be increased as a result of such transfer or sale. After construction of the Building, the remaining Air Rights appurtenant to the Property (and, therefore, the maximum amount of Air Rights that could be transferred to the owner(s) of adjoining properties) would permit the construction of approximately 7,000 square feet of floor area under the Zoning Resolution as currently in effect.

The Air Rights reserved by the Owner of the Commercial Unit will not be used to add additional floors to the Building. Except in the case of a sale or transfer for use in connection with other properties, the reserved Air Rights will be used in the Property solely for the purpose of reconfiguring certain areas (e.g., adding mezzanine space, converting mechanical space to space used for other purposes) which, pursuant to the applicable provision of the Zoning Resolution, will require the use of Air Rights in excess of those used in connection with the initial construction of the Building in accordance with the Plan. In addition, the Owner of the Commercial Unit has no plans at this time to utilize or transfer any such excess Air Rights. (See Section N ("Rights and Obligations of Sponsor") in Part I of the Plan for further discussion.).

p. **Miscellaneous**

The owner of Commercial Unit A and/or its designee (and their respective successors and assigns) shall have an easement to erect, use, lease, license, maintain, repair, replace, and operate a platform and other facilities for the purpose of erecting, using, leasing, licensing, maintaining, repairing, replacing and operating antennae, satellite dishes and other communications equipment on any part of any roof of the Building (which is otherwise a Common Element) that is not occupied by any Building installations, without the consent of, or charge by, the Condominium Board or any other Unit Owners. The owner of Commercial Unit A shall have the right to create additional Commercial Units consisting of portions of the Commercial Unit, each of which shall have an appurtenant easement to use a portion of Commercial Unit A's platform and other facilities on the roof of the Building, upon which such additional Commercial Unit Owner (or its tenant or licensee) may erect, use, lease, license, maintain, repair, replace and operate antennae, satellite dishes and other telecommunications equipment. If such additional Commercial Units are created, the percentage interest in the Common Elements allocated to Commercial Unit A together with all such additional Commercial Units, and the percentage interests of all other Units, will remain unchanged. Any obligations and rights of the landlord under any such lease or any other similar lease hereafter entered into by such Commercial Unit Owner(s) shall be the obligations and rights, respectively, solely of such Commercial Unit Owner(s) and not of the Condominium or any other Unit Owner. The Residential Unit Owners will not have any interest in the rents, profits or revenues from the rental, use or sale of any such space pursuant to the aforementioned easements and rights.

Sponsor and its designees shall have the right, until the tenth anniversary of the First Closing, to use portions of the Building, without charge, for exhibitions or for other promotional functions with respect to Sponsor's sales program or otherwise.

O. CONTROL BY SPONSOR

Until the first annual meeting of the Unit Owners (the "First Annual Meeting"), the Condominium Board shall consist of three persons designated by Sponsor. Sponsor anticipates designating the following persons as the initial Board members (all of whom are employees of Sponsor's parent entities and are experienced in real estate matters and familiar with the Property): Bruce A. Beal, Jr., Bryan Cho and Michael Winston. Sponsor will amend the Plan prior to the First Closing in the event such three persons shall not constitute the initial Board members. The First Annual Meeting shall be held not later than 30 days following the later to occur of: (a) the second anniversary of the First Closing; or (b) the closing of title to Units representing at least 50% both in number and aggregate Common Interests of all Units to Purchasers; and at such meeting, the incumbent three-member Board designated by Sponsor will resign and a new Board, consisting of seven members, will be elected and/or designated by the Unit Owners and Sponsor, as the case may be, as described below. As a result of the foregoing, there is no provision in the By-laws that assures a majority of the Condominium Board will be Unit Owners, Unit occupants or members of a Unit Owner or Unit occupant's household who are unrelated to Sponsor and its principal within two years after the First Closing. In addition, because Sponsor has the unconditional right to rent or lease the Units, there is no commitment to sell more Units than the 15 percent of Units necessary to declare the Plan effective and owner-occupants may never gain effective control and management of the condominium.

From and after the First Annual Meeting, the Condominium Board shall consist of seven members -- five members elected by the Unit Owners (including Sponsor) and two members designated by the Commercial Unit Owners (with such Commercial Unit Owners voting among themselves according to their relative percentages of Common Interest to determine such designees). The Commercial Unit Owners shall at all times collectively have the right to designate such two Board members as aforesaid.

At meetings of the Unit Owners, Sponsor will have the right to vote all of the Common Interests appertaining to the Units owned by Sponsor as it sees fit. In addition, at elections of the Condominium Board held before the expiration of the Initial Control Period, Sponsor and/or its designee shall have the right to elect and/or designate not more than four members of the Condominium Board, in the aggregate, who are related to or affiliated with Sponsor, such designee or other Unsold Unit Owner(s), and Sponsor, such designee and all other Unit Owners shall have the right to elect the remaining three members of the Condominium Board who shall not be related to or affiliated with Sponsor, such designee or other Unsold Unit Owners.

Accordingly, until the expiration of the Initial Control Period, if: (i) Sponsor (or its affiliate) owns a majority of the relative percentage of the Common Interest of the Commercial Units, Sponsor and/or its designee shall designate the two members of the Condominium Board designated by the Commercial Unit Owners and two additional members of the Condominium Board (all of whom may be persons related to or affiliated with Sponsor and/or its designee or other Unsold Unit Owner) and Sponsor, such designee and all other Unit Owners shall elect the three remaining Board members; and (ii) Sponsor (or its designee) does not own a majority of the relative percentage of the Common Interest of the Commercial Units, Sponsor and/or its designee shall designate four members of the Condominium Board (all of whom may be persons related to or affiliated with Sponsor and/or its designee or other Unsold Unit Owner), the

Commercial Unit Owners shall designate the two members of the Condominium Board to be designated by the Commercial Unit Owners (with such Commercial Unit Owners voting among themselves according to their relative percentages of Common Interest to determine such designees), and Sponsor and/or its designee and all other Unit Owners shall elect the one remaining Board member.

The Initial Control Period is the period ending upon the later to occur of: (a) the fifth anniversary of the First Closing; or (b) the closing of title to Units representing more than 75%, both in number and in aggregate Common Interests, of all Residential Units.

In addition, at elections of members to the Condominium Board held after the expiration of the Initial Control Period but while Sponsor and/or its designee still owns at least two Residential Units, Sponsor and/or its designee shall have the right to elect or designate not more than one member of the Condominium Board (in addition to the two members designated by Sponsor (together with the other Commercial Unit Owners, as applicable) as Unit Owner of the Commercial Units), who may be persons related to or affiliated with Sponsor, such designee or other Unsold Unit Owner; and Sponsor, such designee and all other Unit Owners shall have the right to elect (or in the case of the Commercial Unit Owners, to designate) the remaining members of the Condominium Board.

Accordingly, from and after the expiration of the Initial Control Period, at least four of the seven members of the Condominium Board shall not be designated by Sponsor or its designee. There is no restriction on the right of Sponsor and/or its designee(s) or other Unsold Unit Owner(s) to vote for members of the Condominium Board who are not related to or affiliated with Sponsor or such designee or such Unsold Unit Owner(s). The number of members of the Condominium Board may not be increased without the consent of the owner(s) of the Unsold Units, for so long as there remains at least one Unsold Unit.

Until Sponsor no longer designates a majority of the members of the Condominium Board, Sponsor will, through its control of the Condominium Board, be able to control the maintenance and operation of, and the services to be provided by, the Condominium, and also the determination of Common Charges to be paid by all Unit Owners. Prospective Purchasers should be advised that Unit Owners, Unit occupants and non-resident Unit Owners, including Sponsor, may have inherent conflicts on how the Condominium should be managed because of their different reasons for purchasing, i.e., for use as a home as opposed to as an investment.

Moreover, during the Initial Control Period, the Condominium Board may not, without the prior written consent of Sponsor: (i) make any addition, alteration or improvement to the Common Elements or any Unit (unless required by any applicable Legal Requirements); (ii) assess any Common Charges for the creation of, addition to or replacement of all or any reserve, contingency or surplus fund; (iii) increase or decrease the number of, or change the kind of, employees initially hired for the Building, as provided for in Schedule B "Projected Budget for First Year of Condominium Operation" set forth in the Plan; (iv) 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; (v) borrow money on behalf of the Condominium (unless any such borrowing is approved by the owners of Units representing at

least 75% both in number and aggregate Common Interests of all Units); or (vi) exercise any right of first refusal or waiver thereof, to lease or purchase a Residential Unit. However, the Condominium Board may perform any function or take any action enumerated in subsections (i) through (v) hereinabove without the consent of Sponsor if, and only if, the performance of such function or the carrying out of such action is necessary, and no other alternative is available, either to enable the Condominium Board to comply with any Legal Requirements, or to remedy any notice of violation entered against the Condominium, or to comply with any proper work order by an insurer of the Building, or for the health and safety (but not the general comfort or welfare) of the occupants of the Building.

Sponsor may not exercise veto power over expenses described in Schedule B, or over expenses required to comply with any Legal Requirements applicable to the Building, or to remedy any notice of violation entered against the Building or to comply with any proper work order by an insurer of the Building. Sponsor may, however, exercise veto power over expenses other than those described in the preceding sentence, to the extent provided in the Plan, for a period ending not more than five (5) years after the First Closing or whenever the Unsold Units constitute less than 25% of the Common Interest, whichever is sooner.

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P. THE CONDOMINIUM BOARD

1. General

The affairs of the Condominium shall be governed by the Condominium Board. The Condominium Board shall initially consist of three members designated by Sponsor until the First Annual Meeting of Unit Owners, at which time the incumbent Board will resign and a new Board, consisting of seven members, will be elected and/or designated by the Unit Owners and Sponsor, as the case may be, as follows: five members elected by the Unit Owners (including Sponsor) and two members designated by the Commercial Unit Owners (with such Commercial Unit Owners voting among themselves according to their relative percentages of Common Interest to determine such designees). The Commercial Unit Owners shall at all times have the right to designate two Board members as aforesaid. The First Annual Meeting shall be held not later than 30 days following the later to occur of: (a) the second anniversary of the First Closing; or (b) the closing of title to Units representing at least 50% both in number and aggregate Common Interests of all Units to Purchasers. (See Part I, Sections P and Q). As a result of the foregoing, there is no provision in the By-laws that assures a majority of the Condominium Board will be Unit Owners, Unit occupants or members of a Unit Owner or Unit occupant's household who are unrelated to Sponsor and its principal within two years after the First Closing. In addition, because Sponsor has the unconditional right to rent or lease the Units, there is no commitment to sell more Units than the 15 percent of Units necessary to declare the Plan effective and owner-occupants may never gain effective control and management of the condominium. (See "Meetings and Votes of Unit Owners" in this Section below and "Control by Sponsor" in Part I, Section O).

The term of office of each of the seven members comprising the Condominium Board elected or designated at the First Annual Meeting shall be fixed at such meeting as follows: (a) three of such members will serve for a term of approximately three years; (b) three of such members will serve for a term of approximately two years; and (c) one of such members will serve for a term of approximately one year. Those members of the first seven-member Board who receive the highest number of votes will serve for the longest terms of office, but except as set forth in the By-Laws, any members elected or designated by Sponsor or its designee as the owner of Unsold Units shall serve for the shortest terms of office. At each annual meeting of Unit Owners subsequent to the first such meeting, the Unit Owners shall elect (or in the case of the Commercial Unit Owners, designate (with such Commercial Unit Owners voting among themselves according to their relative percentages of Common Interest to determine such designees)) Board members to replace the Condominium Board members whose terms of office are then expiring, each to serve a term of office fixed at three years. Notwithstanding the expiration of the term of office of a member of the Condominium Board or anything contained herein to the contrary, each member of the Condominium Board (including any member designated by Sponsor or its designee as the owner of Unsold Units) shall serve until a successor has been elected and qualified. Subject to the requirements described in the Section of the Plan entitled "Control by Sponsor", there shall be no limit on the number of terms of office, successive or otherwise, that a Board member (including any member of the Condominium Board designated by Sponsor or the Commercial Unit Owners) may serve.

Except for Board members elected or designated by Sponsor or its designee or by the Commercial Unit Owners, all members of the Condominium Board shall be: (i) individual Unit Owners or Permitted Mortgagees of Units; (ii) partners or employees of a partnership owning, or holding a mortgage encumbering, a Unit; (iii) officers, directors, stockholders or employees of corporate owners or corporate Permitted Mortgagees of Units; (iv) members or employees of a limited liability company owning, or holding a Permitted Mortgage encumbering, a Unit; (v) fiduciaries or their beneficiaries who are owners or Permitted Mortgagees of Units (or officers, directors, employees or stockholders of corporate fiduciaries or partners or employees of partnership fiduciaries); (vi) adult family members or spouses of any of the foregoing individuals; or (vii) individuals designated by a sovereign government, consulate or other similar entity that is a Unit Owner or a mortgagee of a Unit. Other than Board members elected or designated by Sponsor or its designee or by the Commercial Unit Owners, no Board member shall continue to serve after he or she ceases to be qualified as set forth above.

Prospective Purchasers are advised that Unit Owners, Unit occupants and non-resident Unit Owners, including Sponsor, may have inherent conflicts on how the Condominium should be managed because of their different reasons for purchasing, i.e., for use as a home as opposed to as an investment.

In no event shall any Unit Owner (or its proxy) or another interested party be eligible for election to the Condominium Board, and any such Unit Owner (or its proxy) or other party may be removed as a Board member by a majority vote of the other Board members, if such Unit Owner is then in arrears, beyond any applicable grace period, in the payment of Common Charges or any other amounts required by the Condominium Board to be paid. In addition, no member of the Condominium Board (or his or her proxy) may continue to participate as a member thereof after the Condominium Board has perfected a lien against his or her Unit, for so long as such lien remains unsatisfied.

Members of the Condominium Board shall serve without compensation. All officers, Board members and employees of the Building will be bonded at all times from and after the First Closing under fidelity bonds in favor of the Condominium. The cost of the bonds has been provided for in the estimate of the Common Charges contained in Schedule B in Part I, Section D.

2. **Powers and Duties of and Determinations by Condominium Board**

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, unless otherwise expressly provided in the By-Laws.

3. **Meetings and Votes of Unit Owners**

After the First Annual Meeting as described above, annual meetings of Unit Owners will be held within approximately four weeks of the anniversary of the First Annual Meeting on a date to be set by the Condominium Board. At each such meeting, the Unit Owners shall elect or

designate, as the case may be, members to replace those members of the Condominium Board whose terms have expired. In addition, special meetings may be held from time to time pursuant to the By-Laws. At all meetings of Unit Owners, the presence in person or by proxy of more than 30% of the Common Interests attributable to all Units shall constitute a quorum and, except as otherwise provided in the By-Laws or Declaration, a majority of votes cast at any such meeting at which a quorum is present or is not required shall be binding on all Unit Owners.

Each Unit Owner, upon obtaining title, will in accordance with Section 339-e of the Real Property Law, automatically have the right to vote at all meetings of the Unit Owners, based upon the Common Interest appurtenant to each of the Unit or Units owned by such Unit Owner, and at all such meetings, each Unit Owner (or his or her proxy) entitled to vote thereat (including Sponsor or its designee with respect to Unsold Units) shall be entitled to cast one vote for each .0001% of interest in the Common Elements attributable to his or her Unit or Units (provided, however, that if Sponsor or its designee has exercised its right to designate a Board member, it shall not be entitled to vote for Board members in addition to those it has designated).

4. **Officers**

The principal officers of the Condominium will be the President, Vice-President and Secretary/Treasurer, all of whom shall be elected by the Condominium Board. The Condominium Board may also appoint additional officers as the Condominium Board in its judgment may deem advisable.

None of the officers of the Condominium need be Unit Owners or have any interest therein or be members of the Condominium Board; except that, from and after the first organizational meeting of the Condominium Board after the First Annual Meeting, the President of the Condominium must be a member of the Condominium Board.

Upon the affirmative vote of a majority of the members of the Condominium Board, present in person or by proxy at a regular meeting of such Board, or at a special meeting of such Board called for such purpose, at which a quorum is present or is otherwise not required, any officer may be removed, either with or without cause, and his or her successor shall be elected.

5. **Liability of the Condominium Board and the Unit Owners**

To the extent permitted by applicable law, Board members shall have no liability to the Unit Owners, except that a Board member shall be liable for his or her own bad faith or willful misconduct. The Condominium Board may contract or effect any other transaction with any Board member, any Unit Owner, Sponsor or its designee, or any affiliate of any of them without incurring any liability for self-dealing, except in 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 Board member against any liability or claim except those arising out of the bad faith or willful misconduct of such member.

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Q. RIGHTS AND OBLIGATIONS OF THE UNIT OWNERS AND THE CONDOMINIUM BOARD OF MANAGERS

1. Sales and Leases of Units

Each Residential Unit Owner may sell his or her Unit or lease his or her Unit for terms of one (1) year or more, provided, in each case, such Unit Owner first gives the Condominium Board notice of intention to sell or lease such Unit, accompanied by a fully executed copy of the contract of sale or lease, as the case may be. The Condominium Board shall then have the right to purchase or lease the Unit at the same price or rental and on the same terms as were offered in good faith by a prospective purchaser or lessee, as more specifically set forth in Article 8 of the By-Laws. If the Condominium Board does not elect to purchase or lease the Unit within 20 days after receipt of the notice, or waives such election in writing, the Unit Owner will have 60 days thereafter to consummate the transaction set forth in the contract of sale or lease with the prospective purchaser or lessee, as the case may be, as more particularly set forth in Section 8.1 of the By-Laws. In the event that such sale or lease is not consummated, or if such contract or lease is renegotiated or modified in any way (whether orally, in writing or by a side agreement) to be on terms less favorable to the Unit Owner, the Unit Owner will be required again to offer the same first to the Condominium Board. The Condominium Board may in its sole discretion and without the approval of the Unit Owners, obtain and close on mortgage loan financing in such amount as it determines, subject to limitations hereafter set forth, to finance the purchase of any Unit as to which the Condominium Board exercises its right of first refusal as set forth in Article 8.1 of the By Laws, provided that: (i) such mortgage is secured by a first lien on the Unit being purchased, and ii) the principal amount of such mortgage does not exceed the purchase price for the Unit plus the amount of closing costs incurred by the Condominium Board in connection with such purchase and related mortgage financing.

As to any purchase of a Unit by the Condominium Board, and related mortgage loan financing, pursuant to the exercise by the Condominium Board of its right of first refusal under said section: (i) the Condominium Board shall be required to comply with the all terms related to financing of purchase of such Unit as are contained in the Sale Agreement for such Unit as negotiated by the Unit Owner and as presented to the Condominium Board pursuant to Section 8.1, and (ii) the Condominium Board shall be required to close on its purchase of such Unit within sixty (60) days of the date set for closing in such Sale Agreement or 60 days of date of notification of exercise of right of first refusal, whichever is later. If the Condominium Board exercises its right of first refusal to purchase or to lease pursuant to Section 8, the Offeree Unit Owner shall have the right to proceed with sale or lease to the Condominium Board, or alternately, shall have the right to withdraw the Sale Agreement or Lease, as applicable, as presented to the Condominium Board. The Offeree Unit Owner must notify the Condominium Board of any such withdrawal within five (5) days of the Offeree Unit Owner's receipt of notice of the Condominium Board's exercise of its right of first refusal. Any such lease shall be in the form and substance then approved by the Condominium Board (as the same may be changed from time to time), including provisions such as a prohibition on assignment or subletting. The Condominium Board shall have the right to release or waive such option without the prior approval or a vote of the Unit Owners.

In connection with the foregoing, 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.

If a Residential Unit Owner is a corporation, any sale, assignment, transfer or other disposition of any of its stock, or if a Residential Unit Owner is a partnership, limited liability company or other entity, any sale, assignment, transfer or other disposition of any interest in such partnership, company or other entity, in each case other than through any recognized national securities exchange or "over-the-counter" market, which results in a change in the majority beneficial or legal ownership of such entity, shall also subject the Unit owned by such entity to the requirement that the Unit first be offered to the Condominium Board for purchase or lease, as described above.

Notwithstanding the foregoing, without complying with the foregoing restrictions, a Residential Unit Owner may sell, lease or convey his or her Unit, and the owner of any interest in a Unit Owner which is a corporation, partnership, limited liability company or other entity, may sell, lease or convey such interest, to an affiliate or one or more family members, as hereinafter defined, or convey a Unit or interest in a Unit Owner, as the case may be, by gift, or devise it by will, or have it pass by intestacy. (An "affiliate" is defined for purposes hereof as a person or entity that owns 50% or more of the legal and beneficial interest of such Unit Owner or owner of an interest in a Unit Owner, as the case may be, or an entity with respect to which such Unit Owner or owner of an interest in a Unit Owner owns 50% or more of the legal and beneficial interest, and "family member" is defined for purposes hereof as a spouse, adult child, parent or adult sibling, or a trust for the benefit of any one or more of the foregoing and/or one or more minor children of any of the foregoing.) Article 8 of the By-Laws more specifically describes the right of first refusal and those situations in which a Unit Owner may sell or convey his or her Unit to a related or controlled individual or entity.

The restrictions upon the sale or lease of Residential Units shall not apply to Sponsor or its designee with respect to any Unsold Units, to the Condominium Board, to any Units acquired by a mortgagee in foreclosure or by deed in lieu of foreclosure, or the Commercial Units; such Units may be sold to anyone without first being offered for sale to the Condominium Board.

Each conveyance of a Unit by the Owner thereof shall include as part of the property to be conveyed, such Unit Owner's (i) undivided interest in the Common Elements, (ii) undivided interest in any Unit or Units acquired by the Condominium Board from Unit Owners (or the proceeds received at a foreclosure or other judicial sale of a Unit) and (iii) undivided interest in any other asset of the Condominium. No part of a 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 Unit to which such interest appertains or as part of a sale, transfer or other disposition of the specific interest in the Common Elements by all affected Unit Owners.

A Unit may not be conveyed unless all unpaid Common Charges and liens against such Unit (other than Permitted Mortgages) are paid and satisfied at or prior to closing. In addition, the Condominium Board may establish reasonable fees for the processing of such offers for sale or lease, which shall be payable by the selling or leasing Unit Owner to the Managing Agent. Notwithstanding the above, no such fees shall be established for sales or leases of Unsold Units.

2. **Use of Residential Units**

A Residential Unit may be used only as a residence and, subject to compliance with the By-Laws, for a lawful home occupation. Each such Residential Unit may only be occupied by: (i) any individual who is a Residential Unit Owner or permitted lessee; (ii) any officer, director, shareholder or employee of any corporation which is a Residential Unit Owner or permitted lessee; (iii) any partner or employee of any partnership which is a Residential Unit Owner or permitted lessee; (iv) any member or employee of any limited liability company which is a Residential Unit Owner or permitted lessee; (v) the fiduciary or beneficiary or employee of any fiduciary which is a Residential Unit Owner or permitted lessee; (vi) any principal or employee of any other entity (including, but not limited to, embassies and consulates of foreign governments) which is a Residential Unit Owner or permitted lessee; provided that in each instance in clauses (i) through (vi) above: (A) the individual, designated officer, director, shareholder, partner, member, fiduciary, beneficiary, principal or employee is designated as the primary occupant of the Residential Unit and is not being designated to use the Residential Unit on a transient basis or as other than the primary occupant; and (B) such use is not, in fact or in effect, part of or in furtherance of a program, plan, entity, agreement or other arrangement providing for short-term, fractional or shared use and/or ownership of such Unit including, without limitation, as part of a travel club or any enterprise having similar attributes; and (vii) family members, domestic partners, domestic employees and/or non-paying guests of any of the foregoing.

There is no limit on the number of Residential Unit Owners who may purchase a Residential Unit for investment, rather than for personal occupancy, purposes. As such, there may always be a substantial percentage of Residential Unit Owners who are non-residents of the Condominium.

3. **General Provisions with Respect to Use**

No portion of a Residential Unit, other than the entire Residential Unit, may be leased. No nuisance or offensive or unlawful use shall be allowed in the Condominium or any portion thereof. All 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 Owners or the Condominium Board, whoever shall have the obligation to maintain or repair such portion of the Property.

The Rules and Regulations concerning the use of the 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. Further provisions with respect to the use of the Units are set forth in the By-Laws and the Rules and Regulations. However, no amendment of the Rules and Regulations will apply to Sponsor, the Commercial Units or the Unsold Units, unless agreed to by all the owners of same who are affected by such amendment.

Each Residential Unit Owner shall notify the Managing Agent in writing when a child or children under the age of eleven years lives or resides (even temporarily) in the Unit. Each such Residential Unit Owner shall install, at such Unit Owner's expense, the legally required window

guards in all windows of the Residential Unit. The Residential Unit Owner shall maintain all window guards installed in the Unit and shall not remove same until permitted by applicable Legal Requirements and in any event, without full knowledge of the Managing Agent.

4. **Mortgage of Units by Unit Owners**

Each Unit Owner may mortgage his or her Unit, in accordance with the provisions of Article 7 of the By-Laws, which requires that the Condominium Board be notified in writing of the making of such mortgage and receive a conformed copy of the note and mortgage and that the Unit Owner first satisfy all unpaid liens against the Unit, other than Permitted Mortgages. Each Commercial Unit Owner shall have the right to mortgage or otherwise encumber its Commercial Unit without any restriction or limitation.

5. **Common Charges: Determination and Assessment**

At least once per year, the Condominium Board will prepare or cause to be prepared a budget setting forth its projections of the Common Expenses for the next fiscal year and will allocate and assess the Common Expenses between the Residential Units and the Commercial Units. The Common Charges payable by each Residential Unit Owner will be in proportion to the Unit's Residential Common Interest. Each Commercial Unit Owner will be assessed Common Charges to meet the share of only those Common Expenses allocated to such Commercial Unit. As discussed in the footnotes to Schedule B and in Article 6 of the By-Laws, the Commercial Unit Owners' shares of Common Expenses will be limited to a share of only certain components of the Common Expenses.

The respective Common Interests of the Units, as estimated by Sponsor, have been allocated to each Unit 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 Section 339-i(1)(iv) of the New York State Real Property Law.

The Condominium Board will furnish copies of the budgets to all Unit Owners and advise each Unit Owner of the amount of Common Charges payable. Unless otherwise determined by the Condominium Board, Common Charges will be payable in monthly installments, in advance, on the first day of each month.

6. **Collection and Lien for Non-Payment of Common Charges**

Unit Owners may not exempt themselves from liability for Common Charges by waiving use of any of the Common Elements or by abandoning their Units. No Unit Owner, however, will be liable for the payment for any part of the Common Charges assessed against his or her Unit subsequent to a permissible sale, transfer or other conveyance by him or her of such Unit. In addition, as more specifically set forth in Section 6.2 of the By-Laws, a Unit Owner, by conveying his or her Unit (without consideration) to the Condominium Board and provided that such Unit is free and clear of liens and encumbrances other than the statutory lien for unpaid Common Charges (provided no amounts are owing under any such lien) and that no violation of

the Declaration, the By-Laws or the Rules and Regulations then exists with respect to such Unit, may be exempt from Common Charges thereafter accruing.

On a resale of any Unit, the purchaser will be liable for the payment of any unpaid Common Charges against such Unit; except that, to the extent then permitted by law, a Permitted Mortgagee acquiring a Residential Unit at a foreclosure sale will not be liable for a lien for the payment of Common Charges assessed against such Residential Unit for the period following the recording of the Permitted Mortgagee and prior to such Residential Unit's acquisition by the Permitted Mortgagee. 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. In the event of a foreclosure by the Condominium Board of its lien on any Unit for unpaid Common Charges, or otherwise, if the net proceeds of the foreclosure sale are insufficient for the payment of such unpaid charges, or if a Unit is acquired by a mortgagee or purchaser in foreclosure, the original Unit Owner can be sued for the unpaid balance. The Condominium Board will also have the right to assess such unpaid balance as a Common Charge among all Unit Owners.

Pursuant to Section 339-z of the Real Property Law and under the provisions of the By-Laws, the Condominium Board, on behalf of all Unit Owners, will have a lien on each Unit for unpaid Common Charges together with interest thereon, assessed against such Unit. All such liens, however, to the extent permitted by applicable 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. Pursuant to Section 339-aa of the Real Property Law, any lien for unpaid Common Charges against a Unit will be effective from and after filing of a verified notice thereof in the City Register's Office until all sums secured thereby with interest accrued thereon shall have been fully paid, or until six years from the date of filing (unless foreclosure of such lien is started within such six-year period), whichever shall occur sooner. Such liens may be foreclosed by a suit brought in the name of the Condominium Board (acting on behalf of all Residential Unit Owners) in the same manner as the foreclosure of a mortgage on real property, or an action may be brought by the Condominium Board to recover unpaid Common Charges without foreclosing such lien. In addition, the Condominium Board may assess Unit Owners a late charge of $.04 for each dollar of Common Charges which remains unpaid for more than 10 days after the date when due, and interest at the rate of 1.25% per month on such unpaid amounts (plus any "late charges" theretofore collected), plus all expenses of collection. 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 Units owned by Sponsor with respect to which payments of Common Charges have not been made within 30 days after the date when due.

7. **Borrowing by Condominium Board**

The Condominium Board may, at any time, borrow money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of, or the making of repairs, replacements, restorations, additions or improvements to, or alterations or replacements of, the General Common Elements or Residential Limited Common Elements, respectively; provided, however, that: (A) except as otherwise provided in the By-Laws, the consent of at least 75% in common interest of all Unit Owners or all Residential Unit Owners, as the case may be, shall be required for any borrowings for such purposes with respect to the General Common Elements or Residential Limited Common Elements, respectively, if such

borrowings are in excess of $100,000 (subject to increase by the CPI Increase Factor) in total any one fiscal year or $250,000 (subject to increase by the CPI Increase Factor) in the aggregate (including borrowings from prior periods) at any one time; (B) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the Common Elements (except to the extent permitted by applicable law) without the prior written consent of the owner of such Unit; and (C) no Unit Owner other than the Residential Unit Owners shall be liable for the repayment of any such borrowing with respect to the Residential Limited Common Elements exclusively, and the loan documentation in such case shall so provide. Any such debt may be secured by future income and Common Charges in which event the Common Charges 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.

In addition to the debt described above, the Condominium Board, without approval of the Unit Owners may, at any time, incur, or refinance, debt from time to time secured by a lien on the Resident Manager's Unit, if any, or any other Unit acquired by the Condominium Board pursuant to the Declaration and/or By-Laws; provided, however, that no such financing or refinancing 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 interest in the Common Elements. If any sum borrowed by the Condominium Board is not repaid by the Condominium Board, a Unit Owner who pays to the creditor such proportion thereof as his or her interest in the Common Elements bears to the interest of either all Unit Owners or all Residential Unit Owners (depending on whether the borrowing was made on behalf of all Unit Owners or only the Residential Unit Owners, respectively), in the Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor has filed or has the right to file against such Unit Owner's Unit, and all loan documentation entered into by or on behalf of the Condominium Board shall specifically so provide. The dollar amounts set forth above and all other dollar amounts referenced elsewhere in the By-laws, shall be adjusted to reflect any increase in the cost of living, as reflected by an increase in the CPI Increase Factor (as described in the By-Laws).

8. Repairs to and Maintenance of Units and Common Elements

Except as may otherwise be provided in the By-Laws, generally, all painting, decorating, maintenance, repairs and replacements, whether structural or non-structural, or ordinary or extraordinary (a) in or to any Unit (other than, in general, to the Common Elements included therein) will be made by the Owner of such Unit at his or her expense, (b) in or to the General Common Elements will be made by the Condominium Board and the expense thereof will be charged to the Unit Owners as a Common Expense or (c) in or to the Residential Limited Common Elements will be made by the Condominium Board and the expense thereof will be charged to all Residential Unit Owners in the proportion that their respective Common Interests bear to the aggregate Common Interests of all Residential Unit Owners. Without limiting the foregoing, Unit Owners shall be responsible for all maintenance, repairs and replacements of all plumbing, appliances and lighting fixtures, and heating and air conditioning units in their respective Units. Notwithstanding the foregoing, each Residential Unit Owner shall be responsible for all ordinary maintenance and cleaning of each Terrace appurtenant to its Residential Unit; however, the costs and expenses of any repairs or replacements, structural or

otherwise with respect to each such Terrace (unless caused by or attributable to the applicable Unit Owner), shall be charged to all Residential Unit Owners as a Common Expense.

Each Unit Owner shall promptly comply with all Legal Requirements applicable to his or her Unit. No Unit Owner shall use or permit the use of Hazardous Materials (as defined in the By-Laws) on, about, under, or in his or her Unit or the Property. Each Unit Owner agrees to indemnify and hold harmless the Condominium Board and each other Unit Owner from and against any and all claims or demands, including any action or proceeding brought thereon, and all costs, losses, expenses and liabilities of any kind relating thereto, including, but not limited to, costs of investigation, remedial response, and reasonable attorneys' fees and cost of suit, arising out of or resulting from any Hazardous Material used or permitted to be used by such Unit Owner on, about, under or in his or her Unit or the Property.

The washing and cleaning of interior and exterior glass surfaces of windows in the Residential Units shall be the responsibility of the respective Residential Unit Owners. Residential Unit Owners are prohibited from cleaning or allowing to be cleaned any window from the outside in violation of Section 202 of the New York State Labor Law, any other applicable Legal Requirements, any insurance policy or requirement or otherwise.

Subject to the foregoing, the washing and cleaning of the interior and exterior side of Unit windows shall be the responsibility of the respective Unit Owners. All windows shall be cleaned a minimum of two times per calendar year. The Condominium Board may from time to time enforce the responsibility of Unit Owners to wash and clean the interior surfaces of windows located in their respective Units and charge the defaulting Unit Owner therefor.

If any repairs or replacements to the Common Elements, whether structural or non-structural, ordinary or extraordinary, or any replacement of glass windows in any Unit because of breakage or otherwise, 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 is not covered by the insurance maintained by the Condominium Board shall be paid by such Unit Owner.

In order to promote a consistent appearance of the Building from the outside, unless waived by the Condominium Board, each Residential Unit Owner will be required to install and maintain window treatments having a neutral colored backing on the sides facing the windows in his or her Unit, which window treatments and backings must conform to any specifications (including a new color) established from time to time by the Condominium Board. Neither the interior nor the exterior glass surfaces of any windows located in any Residential Unit may be altered, colored or painted.

The By-Laws provide that each Unit and all portions of the Common Elements shall be kept in a clean and sanitary condition, and in good working order (and all portions thereof exposed to public view shall be kept in a neat appearance and in first-class condition in accordance with the high quality, character and dignity of the Building), in each case, by the Unit Owner or the Condominium Board, whichever is responsible, under the By-Laws, for the maintenance thereof. In the event that any Unit Owner fails to keep his or her Unit in such condition, the Condominium Board, at the expense of such Unit Owner, may enter such Unit and

perform such acts as are necessary to cure such default. (See subsection entitled "Rights of Access" below.)

Any alteration, addition, improvement or repair in or to a Unit or any Common Elements must comply with all legal requirements.

9. **Alterations and Improvements of Units**

No Residential Unit Owner may make any alteration, addition, improvement or repair in or to such Unit Owner's Unit that affects the structure of the Building and/or the Building's systems without the prior written approval of the Condominium Board but, as more fully set forth in the Declaration and By-Laws, this provision does not apply to an Unsold Unit. Except as otherwise permitted in the Declaration and By-Laws, no 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. The Condominium Board may impose fees upon such Unit Owner to reimburse the Condominium for costs incurred in connection with the review or supervision of such Unit Owner's work.

Each Commercial Unit Owner may make alterations, additions, improvements and repairs in or to its Commercial Unit (including any decorations that are compatible with the first class character and location of the Building) without obtaining the approval of the Condominium Board, except that Alterations which would affect the structural, mechanical, electrical or plumbing elements of the Building, or the exterior appearance of the Building, shall be subject to the approval of the Condominium Board, which approval shall not be unreasonably withheld. In the event that a dispute arises between any Commercial Unit Owner and the Condominium Board regarding any Alteration subject to the Condominium Board's approval, such dispute shall be submitted to arbitration in accordance with the By-Laws.

The Condominium Board, at its option, may require a 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. Any Unit Owner making or permitting an alteration, addition, improvement or repair in its Unit is required by the By-Laws to (i) obtain such insurance as the Condominium Board or the Managing Agent may require, (ii) indemnify the Condominium Board, all other Unit Owners and the Managing Agent against any liability arising from the work, (iii) reimburse the Condominium Board for its architectural, engineering and legal fees incurred in connection with reviewing and monitoring such work, (iv) employ such architects, engineers, contractors, workers, suppliers and other laborers who are reasonably acceptable to the Condominium Board and Managing Agent; and (v) perform such work in a manner which will not interfere with, or cause any labor disturbances or stoppages (which may result from, among other things, the use of non-union labor) in, the work of Sponsor, the Condominium Board, the Commercial Unit Owners, or other contractors or subcontractors employed by such parties or otherwise in the Building. In addition, no work or change by or on behalf of a Residential Unit Owner will be permitted without the consent of the Condominium Board (which consent may be withheld or conditioned in the sole discretion of such Board) if such work or change would result in a delay in obtaining a temporary or permanent Certificate of Occupancy for the Building, or any amendment to, or extension of, the same if theretofore issued.

The foregoing restrictions affecting Residential Units shall not apply to Sponsor or its designee in respect of the Unsold Units or to the Commercial Units. There are no restrictions on the ability of Sponsor or its designee to alter or improve any Unsold Unit (including, without limitation, dividing, subdividing and combining one or more Unsold Units or portions of same). Additionally, to the extent permitted by law, and subject to certain restrictions set forth in the Declaration and By-Laws, the Commercial Unit Owners will each have the right with regard to its Unit, without the consent of the Condominium Board, the Managing Agent, other Unit Owners, or any other party, to mortgage or otherwise hypothecate its Unit, to decorate or make alterations, additions or improvements to its Unit (except that alterations, additions or improvements which would affect the structural, mechanical, electrical or plumbing elements of the Building or the exterior appearance of the Building shall be subject to the approval, not to be unreasonably withheld, of the Condominium Board) and to combine or subdivide its Commercial Unit into one or more newly constituted Commercial Units.

Furthermore, an initial purchaser of an Unsold Unit shall have the right, without the approval of the Condominium Board, to make any alterations, additions, improvements or repairs in or to such Unit, provided that such purchaser obtains all necessary approvals required by law, obtains insurance, as required and that Sponsor has consented to the same in writing at or prior to the closing of title to such Unit, which consent Sponsor may withhold or condition in its sole and absolute discretion.

Any alteration, addition, improvement or repair in or to a Unit or any Common Elements must comply with all Legal Requirements.

10. Alterations and Improvements of Common Elements

Generally, all alterations, additions or improvements in or to the Common Elements will be made by the Condominium Board. Except as otherwise provided in the By-Laws, the costs of alterations, additions or improvements to the General Common Elements will be charged to all Unit Owners as a Common Expense; and costs attributable to the Residential Limited Common Elements will be charged to all Residential Unit Owners in the proportion that their respective Common Interests bear to the aggregate Common Interests of all Residential Unit Owners. Whenever, in the judgment of the Condominium Board, the Common Elements require additions, alterations, improvements, or repairs which are capital in nature and would cost more than $250,000 (subject to increase by the CPI Increase Factor), in the aggregate, in any calendar year, such additions, alterations, improvements or repairs may not be made unless the same have been approved by the Unit Owners owning a majority of the Common Interests of all Units liable for the cost thereof pursuant to the preceding sentence, including Sponsor, if it then owns any Unit, at a duly constituted meeting of Unit Owners and by the representatives of institutional mortgagees of Units, if any, appointed pursuant to the By-Laws (the "Mortgagee Representatives"), or unless the same is a non-capital repair or necessary to comply with applicable Legal Requirements, to remedy any violation imposed against the Property, to comply with a proper work order of an insurer of the Property, or for the health or safety (but not the general comfort or welfare) of the residents or occupants of the Property. In any such event, the Condominium Board may, in its discretion, assess each Unit Owner liable therefor for his or her pro-rata share of the cost of such additions, alterations, or improvements, according to his or her Common Interest, as part of the Common Charges.

Any additions, alterations, or improvements costing $250,000 (subject to increase by the CPI Increase Factor) or less, in the aggregate, in any calendar year or which is a non-capital repair may be made by the Condominium Board without the approval of the Unit Owners.

Notwithstanding the foregoing, elevator landings which serve fewer than three Residential Units may be decorated and/or furnished by the adjoining Unit Owners as they desire, at their expense, provided that each such Unit Owner consents in writing thereto, and the Condominium Board gives its written consent to such decoration and/or furnishing, which consent of the Condominium Board may be granted or withheld in the Condominium Board's sole discretion. After an elevator landing is decorated and/or furnished by the Unit Owners serviced by the same, the Owners of such Units, and not the Condominium Board, will be responsible for keeping the decor and furnishings in a first class condition and state of repair and performing, at their joint expense, all repairs and maintenance necessary or desirable in order to accomplish the same.

In addition, as set forth in the By-Laws and to the extent permitted by law, the Owner or Owners of any one or more Residential Units, if such Unit or Units are the only Unit or Units serviced or benefited by any Common Elements adjacent or appurtenant thereto (for example, that portion at the end of a hallway that is directly adjacent to the Unit or Units located at the end of such hallway) and not affecting access or service (including, without limitation, heating, ventilating and air-conditioning) to any other Unit or to any other portion of the Common Elements shall, with the consent of the Condominium Board (which consent shall not be unreasonably withheld or delayed and shall not be required if the Unit Owner or Owners shall be Sponsor or its designee), have the right to use such Common Elements exclusively (including the right, in the above example of a portion of a hallway, to enclose such portion), and no amendment to the Declaration or reallocation of Common Interests shall be made by reason thereof. In such an event, however, such Unit Owners shall, at their sole expense, (i) operate, maintain and repair such Common Element for so long as such Owners exercise such exclusive right of use and (ii) restore such Common Element to its original condition, reasonable wear and tear excepted, after such Owners cease to exercise such exclusive right of use.

In addition, Sponsor (or its designee or other owner of Unsold Units) and the Commercial Unit Owners shall have such rights as are described in the Declaration, to erect, maintain, repair and replace, or permit their tenants 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 Unit or the Commercial Units, or the operation of any business of Sponsor, a tenant, occupant managing agent or operator of a Commercial Unit including, but not limited to, signs on the facade of the Building and on any awnings, canopies or other protrusions from the facade of the Building.

11. **Rights of Access**

As more fully set forth in the Declaration and By-Laws, the Condominium Board and any managing agent, manager and other persons authorized by the Condominium Board will have a right of access to any Unit for the purposes, among others, of: (a) making inspections of, or removing violations of governmental laws or regulations against, any part of the Property; (b) curing defaults under the By-Laws, Declaration or Rules and Regulations by the owner of

such Unit; (c) performing maintenance, installations, alterations, repairs or replacements to the mechanical plumbing or electrical systems, or other portions of the Common Elements, located within such Unit or elsewhere in the Building; or (d) correcting any conditions originating in any Unit and threatening another Unit or any Common Element.

In the event that the Condominium Board or any Unit Owner fails to maintain or repair parts of the Building required to be maintained or repaired by the Condominium Board or Unit Owner, or in the event of any breach of the Declaration, By-Laws or Rules and Regulations, Article 6 of the By-Laws provides for certain specified rights to perform such maintenance or repairs or cure such breach.

12. Compliance with Terms of Declaration, By-Laws and Rules and Regulations

Each Unit Owner must strictly comply with the provisions of the Declaration, By-Laws and Rules and Regulations. Pursuant to Section 339(j) of the Condominium Act, failure so to comply will be grounds for an action for damages or injunctive relief, or both. The By-Laws, together with the initial form of Rules and Regulations, will be recorded with the Declaration in the City Register's Office.

13. Repair or Reconstruction after Fire or Other Casualty

In the event that the Building or any part thereof is damaged or destroyed by fire or other casualty (unless three-fourths or more of the Building is destroyed or substantially damaged and 75% or more in Common Interest of all Unit Owners do not duly and promptly resolve to proceed with repair or restoration), the Condominium Board will arrange for the prompt repair and restoration thereof (including each Unit, but excluding appliances, fixtures, furniture, furnishings, appliances and other personal property not constituting a part of such Unit).

If the insurance proceeds are insufficient to cover the cost of repairs or restoration, Unit Owners may be assessed for such deficiency. If there is a surplus of insurance proceeds, the surplus shall be paid to Unit Owners in accordance with the following paragraph, except that no payment shall be made to a Unit Owner until there has first been paid out of his or her share, such amounts as may be necessary to reduce unpaid liens on his or her Unit, other than Permitted Mortgages, in the order of priority of such liens.

If only the Commercial Units are destroyed or damaged by fire or other casualty and if the net insurance proceeds are insufficient to cover, or exceed, the cost of repairs and restoration, the Commercial Unit Owners will bear the entire amount of the deficit, or shall receive all of the excess, as the case may be, in proportion to their respective Common Interests. Similarly, if only the Residential Units are damaged or destroyed by fire or other casualty and the insurance proceeds are insufficient to cover, or exceed, the cost of repairs and restoration, the deficit or surplus, as the case may be, will be shared by all Residential Unit Owners in proportion to their respective Common Interests. If said damage or destruction by fire or other casualty affects the General Common Elements, or any combination of the Commercial Units and the Residential Units, then any deficit or surplus in insurance proceeds shall be borne or shared by all Unit Owners, or by the Unit Owners of the affected portions of the Building, as appropriate, in proportion to their respective Common Interests.

In the event of a loss for which the proceeds of all policies of physical damage insurance maintained by the Condominium Board exceed $2,500,000, the 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 Sections 6.4.3 and 12.7 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.

Notwithstanding any of the foregoing, if three-fourths or more of the Building is destroyed or substantially damaged and if 75% or more in Common Interest of all Unit Owners do not duly resolve within 60 days from the date of such damage or destruction to proceed with the repair or restoration thereof, the Building will not be repaired and shall be subject to an action for partition instituted by any Unit Owner or lienor, as if the Building were 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: (i) first, by apportioning such proceeds in the aggregate among each class of Unit (i.e., Residential, Storage and Commercial) pursuant to an appraisal of fair market values to be performed by a panel of three independent appraisers (one of whom shall be selected by the Condominium Board, one of whom shall be chosen by the Commercial Unit Owners, and the third chosen by the other two appraisers); and (ii) then among the Unit Owners within each class of Unit in proportion to the respective Common Interests of such Units; provided, however, that no payment shall be made to a Unit Owner until there has first been paid out of his or her share of such funds, such amounts as may be necessary to discharge all unpaid liens on his or her Unit (other than mortgages which are not Permitted Mortgages) in the order of the priority of such liens.

14. **Insurance**

Under Section 6.4 of the By-Laws, until payment in full of the debt under the mortgage (the "Construction Mortgage") which secures or will secure Sponsor's construction loan for the construction of the Building (the "Construction Loan") or assignment of such Construction Mortgage by the lender under such Construction Loan to Sponsor's designee, whichever occurs first, the Condominium Board must comply with the obligations of the Construction Mortgage with respect to the coverages required to be obtained and maintained with respect to the Building and to all other terms of such construction mortgage relating to casualty and condemnation. However, all such policies will include coverage of at least the types and in at least the limits as are set forth in the Notes to Schedule B, the Projected Budget for the First Year of Condominium Operations.

Furthermore, under Section 6.4 of the By-Laws, subject to the provisions of the preceding paragraph, the Condominium Board is required to obtain and maintain, to the extent obtainable at commercially reasonable premiums and to the extent determined by the Condominium Board to be appropriate, the following insurance: (a) property insurance with all risk extended coverage (excluding terrorism and mold coverage), vandalism and malicious mischief endorsements, insuring the entire Building (including each Unit, but excluding fixtures, furniture, furnishings, decorations, flooring, appliances and other personal property not constituting part of the Unit), together with all service machinery 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), without deduction for depreciation; (b) rent insurance in an amount equal to Common Charges for one year; (c) workers' 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 all Board members, officers, directors and employees of the Condominium and of the Managing Agent who handle funds of any of the foregoing; (i) directors' and officers' liability coverage; and (j) such other insurance as the Condominium Board may from time to time determine. The Condominium Board will not be required to obtain or maintain terrorism or mold coverage but may do so, and in such event, the cost thereof shall be a Common Expense as described in the By-Laws.

Any of the coverages required to be maintained by the Condominium Board may be satisfied by any so-called builder's risk policy obtained by Sponsor in connection with the construction of the Building, provided the limits and terms of coverage set forth in Schedule B are provided under such policy. To the extent any such policy obtained and paid for by Sponsor shall satisfy the insurance requirements of the Condominium Board for the Condominium in respect of any period following the First Closing, the Condominium Board shall reimburse Sponsor for its prorated share of the cost of such coverage.

The amount of fire insurance and all risk extended coverage to be maintained with respect to the Condominium (including each Unit, but excluding such items noted in subsection 6.4.1 to be excluded) until the first Board meeting following the First Annual Meeting of Unit Owners shall be 100% of the full replacement cost of the Property (or such lesser amount as may be provided for in the Notes to Schedule B, the Projected Budget for the First Year of Condominium Operations.

All such policies of physical damage insurance which the Condominium Board is required to maintain shall contain, to the extent obtainable at commercially reasonable premiums, 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 cancelled or substantially modified without at least 30 days' prior written notice to all of the insureds, including all Unit Owners and Permitted Mortgagees, who have requested the same from the Condominium Board in writing. Duplicate originals or certificates of insurance of all policies of insurance and of all renewals thereof, if obtainable, together with proof of payment of premiums, shall be delivered to all Unit Owners and Permitted Mortgagees who have requested the same from the Condominium Board in writing. Renewals shall be obtained at least 10 days prior to the expiration of the then current policies.

The Condominium Board shall also be required to obtain and maintain, to the extent obtainable, comprehensive general liability insurance against claims for personal injury, death or property damage occurring upon, in or about the Property, in such amounts as from time to time are carried by prudent owners of comparable properties in the City of New York, and in such limits as the Condominium Board, from time to time, may determine, covering (i) the Condominium Board, the Managing Agent, each Board member, each officer and employee of the Condominium, and (ii) each Unit Owner and their agents and Permitted Mortgagees, if any,

except that such policy will not cover liability of a Unit Owner arising from occurrences within or about its own Unit or within or about the Common Elements, if any, exclusive to its Unit. The Condominium Board shall review such limits once each year. Until the first meeting of the Condominium Board following the first annual meeting of Unit Owners, such liability insurance with respect to any occurrence, as well as umbrella coverage, shall be in at least the respective amounts provided for in the First Year's Budget and at no time and in no event shall such comprehensive general liability insurance afford protection to the limit of less than such amounts (to the extent then reasonably obtainable by the Condominium Board). The Condominium Board shall also be required to obtain and maintain fidelity insurance covering the Condominium Board, the Managing Agent, each Board member and each officer and employee of the Condominium in respect of the maintenance and/or operation of the Building or any part thereof. The insurance required in accordance with this paragraph shall also cover 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 may determine. The premiums for all insurance referred to above shall be a Common Expense and shall be borne by the Unit Owners in such proportions as are equitable (as determined by the insurance carriers thereof or their agents, brokers or such other parties designated by the Condominium Board).

The Condominium Board is not required to obtain or maintain any insurance with respect to any property contained in any Unit or any liability with respect to occurrences in or about each Unit or the Common Elements, if any, exclusive and/or appurtenant thereto. Consequently, all Unit Owners are required to obtain and maintain comprehensive general public liability insurance against claims for personal injury, death or property damage occurring in, on or about such Unit Owner's Unit and the Common Elements, if any, exclusive and/or appurtenant to his or her Unit affording protection of at least $1,000,000 per occurrence, plus at least $3,000,000 umbrella liability coverage. Further requirements with respect to such insurance are more particularly set forth in the By-Laws. In addition, all Residential Unit Owners are urged to obtain casualty insurance with respect to the fixtures, flooring, furniture, furnishings, appliances and other personal property located within their respective Units. Purchasers are also advised that the insurance policies to be maintained by or on behalf of the Condominium Board will be on a "replacement cost" basis and will not cover losses to the extent that "market value" of a Unit may exceed its insured replacement cost. All insurance policies required to be maintained by the Condominium Board will be on a "replacement cost" and will not cover losses to the extent that market value may exceed such replacement cost.

All insurance policies required or permitted to be maintained by Unit Owners hereunder shall be primary with respect to the risks insured thereunder and shall contain waivers of subrogation, if available, and further provide that the liability of the carriers issuing insurance obtained by the Unit Owner shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner. Further, as a result of current fluctuations in the insurance market, the Condominium Board will not be required to obtain or maintain terrorism or mold coverage but may do so, and in such event, the cost thereof shall be a Common Expense as described in the By-Laws.

In addition, at the present time Sponsor is able to obtain beneficial rates for insurance because of its corporate purchasing power. It is not possible to predict the rates for the Condominium to obtain insurance when Sponsor or Managing Agent are no longer involved in the Condominium, and Purchasers should be aware of the possibility of insurance rate increases.

15. Liability of Condominium Board and Unit Owners

Every contract made by the Condominium Board, any officer of the Condominium, or the Managing Agent shall state that (a) it is being executed by such party only as agent for all Unit Owners, and such Board members, officer 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 applicable Legal Requirements, or as otherwise determined by the Condominium Board in its sole and absolute discretion, such Unit Owner's interest in his or her Unit and its appurtenant Common Interest.

To the extent permitted by applicable Legal Requirements, Board members shall have no liability to Unit Owners, except that a Board member shall be liable for his or her own bad faith or willful misconduct. The Condominium Board may contract or effect any other transaction with any Board member, any Unit Owner, Sponsor or its designee, or any affiliate of any of them without incurring any liability for self-dealing, except in 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, defend and hold harmless each Board member against any liability or claim except those arising out of the bad faith or willful misconduct of such member.

16. Amendments to Condominium Documents

Generally, subject to certain exceptions concerning, among other things, Sponsor, the Commercial Units, and Unsold Units, and provided that required consents of the Residential Mortgagee Representatives and Commercial Mortgagee Representatives, if any, are obtained, any provision of the Declaration, the By-Laws or the Rules and Regulations affecting: (a) only the Residential Units or the Unit Owners thereof, may be amended, modified, added to or deleted by the affirmative vote of at least 51% in number and in Common Interest of all Residential Unit Owners; (b) only the Commercial Units or the Commercial Unit Owners may be amended, modified, added to or deleted by the affirmative vote of at least 51% of the Common Interest of all Commercial Unit Owners; and (c) the General Common Elements or all Unit Owners, may be amended, modified, added to or deleted by the affirmative vote of at least 51% in number and in Common Interest of all Unit Owners; provided, however, that the use of Units or the Common Interest appurtenant to each Unit as expressed in the Declaration shall not be altered without the written consent of all Unit Owners affected thereby.

Notwithstanding the foregoing and subject to the provisions contained in the By-Laws or in the Declaration with respect to amendments, modifications, additions or deletions affecting Sponsor or its designee, any Unsold Units, the Commercial Units or the Commercial Unit Owners or Permitted Mortgagees: (i) no amendment, modification, addition or deletion pursuant

to the provisions of clause (a) or (c) above shall be effective without the written consent (which consent shall not be unreasonably withheld or delayed) of the Residential Mortgagee Representative(s), if any; and (ii) no amendment, modification, addition or deletion pursuant to the provisions of clause (b) above shall be effective without the written consent (which consent shall not be unreasonably withheld or delayed) of the Commercial Mortgagee Representative, if any.

Notwithstanding any provision contained herein or the Declaration or By-Laws to the contrary, no amendment, modification, addition to or deletion of the Declaration, the By-Laws or the Rules and Regulations shall be effective in any way against: (a) Sponsor or its designee, for so long as Sponsor or its designee is the owner of one or more Units, or any Unsold Unit, unless Sponsor or its designee, as applicable, has given its prior written consent thereto, or (b) the holder of any present or future mortgage, pledge or other lien or security interest covering any Unsold Unit unless such holder has given its prior written consent thereto.

Notwithstanding anything to the contrary contained herein, in the Declaration or in the By-Laws, if any Unit Owner is notified in writing that its consent to a proposed amendment or modification to the Declaration, the By-Laws or the Rules and Regulations is requested, then, provided that such notice contains a copy of the proposed amendment or modification (and a statement in bold capital letters to the effect that if such Unit Owner does not notify the sending party in writing within ten (10) Business Days after such Unit Owner receives such notice (together with a copy of such amendment or modification), that such Unit Owner disapproves such proposed amendment or modification, then such Unit Owner shall be deemed to have approved such amendment or modification), if such Unit Owner does not notify the sending party in writing within ten (10) Business Days after such Unit Owner receives such notice (together with a copy of such amendment or modification), that such Unit Owner disapproves such proposed amendment or modification, then such Unit Owner shall be deemed to have approved such amendment or modification. The foregoing shall not apply to notices given to Sponsor or any other holder of Unsold Units requesting the Sponsor's or such holder's consent to a proposed amendment or modification.

17. Termination of Condominium

The Condominium shall continue and the Property shall not be subject to an action for partition (unless the Condominium shall be terminated by casualty loss, condemnation or eminent domain as provided in the By-Laws) until such time, if any, as the Property shall be withdrawn from the provisions of the New York Condominium Act as a result of the vote to do so of at least 80% in both number and aggregate Common Interests of all Unit Owners as set forth in the Declaration and the By-Laws.

Sponsor will not vote its interests appurtenant to Unsold Units in favor of such withdrawal unless at least 80% in number and aggregate Common Interests of all other Unit Owners elect to withdraw, at which time Sponsor may choose to vote its Common Interests either in favor of or against withdrawal from condominium ownership, as it sees fit.

In the event of withdrawal of the Property from condominium ownership, and only to the extent the waiver of the right of partition shall be inapplicable or unenforceable, the Property

shall be subject to an action for partition by any Unit Owner or any lienor as if the Property were owned in common, in which event the net proceeds of the sale shall be divided among all Unit Owners in proportion to their respective Common Interests, after first applying the share of the net proceeds of such sale otherwise payable to any Unit Owner to the payment of any liens on his or her Unit, in the order of priority of such liens.

18. **Units Acquired by the Condominium Board**

All Units (except the Resident Manager's Unit) acquired or leased by the Condominium Board (including a Commercial Unit) or its designee shall be held by the Condominium Board, or its designee, on behalf of all Unit Owners. The Resident Manager's Unit acquired or leased by the Condominium Board or its designee shall be held by the Condominium Board, or its designee, on behalf of the Residential Unit Owners. The rent or purchase price, closing costs and adjustments payable in connection therewith shall be assessed against the applicable Unit Owners. No Units held by the Condominium Board shall carry any voting rights.

The purchase of any Unit by the Condominium Board or its designee, on behalf of the applicable Unit Owners, may be made from the funds deposited in the capital and/or expense accounts of the Condominium Board by or on behalf of the applicable Unit Owners. If the funds in such accounts are insufficient to effectuate any such purchase, the Condominium Board may levy an assessment against each applicable Unit in proportion to its respective Common Interest, as a Common Charge, and/or the Condominium Board may, in its discretion, finance the acquisition of such Unit and thereafter refinance the same; provided, however, that no such financing or refinancing may be secured by an encumbrance or hypothecation of any portion of the Property other than the Unit to be purchased or refinanced, as the case may be, together with its appurtenant interest in the Common Elements.

19. **Procedure to Review Real Estate Tax Assessments**

The Condominium Board, on behalf of and as agent for all Residential Unit Owners, and on behalf of the Commercial Unit Owner(s) to the extent requested and authorized to do so in writing by such Commercial Unit Owner(s), will be authorized to commence, pursue and settle certiorari proceedings to obtain reduced real estate tax assessments with respect to the Units owned by such Unit Owners. All such Unit Owners will share, and indemnify the Condominium Board as to, the costs in connection with such proceedings and the benefits derived therefrom.

In the event any Unit Owner individually seeks to have the assessed valuation of his or her Unit reduced by bringing a separate certiorari proceeding, the Condominium Board, if necessary for such proceeding, will execute any documents or other papers required for, and otherwise cooperate with such Unit Owner in pursuing such reduction, provided that such Unit Owner indemnifies the Condominium Board from all claims, costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) resulting from such proceedings.

The Commercial Unit Owners shall pursue any such proceedings separately and not as part of the proceedings described in this paragraph in respect of the Residential Units.

20. Mechanics' Liens

Under the current provisions of the New York 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. Liens may arise or be created against only the several 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 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 acting on its behalf.

21. Easements

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, other Unit Owners and the Condominium Board. These easements, which are more particularly set forth in Articles 14 and 15 of the Declaration, include an easement in favor of each Unit Owner to use, operate, maintain, repair, alter, rebuild, restore and replace Common Elements and, generally, an easement of support and of necessity in favor of all Units and the Common Elements. These easements shall be exercised in a manner that will not unreasonably interfere with the normal conduct of business of the tenants and occupants of the Commercial Units or with the use of any of the Residential Units for their permitted purposes.

Among other things, Sponsor shall also have an easement to erect, maintain, repair and replace lights and lighting fixtures and to erect maintain and replace satellite communication equipment and similar equipment, as permitted by law, on the roofs and facade of the Building and elsewhere on the Common Elements which shall entitle Sponsor to utilize such easement for its own account or the account of any licensee of Sponsor for the purpose of servicing the Condominium or any other building or area. In addition, Sponsor and the owner of any Unsold Units shall have an easement to erect, maintain, repair and replace any signs, awnings, marquees, canopies, banners, flags, pennants, aerials, antennas or the like (each a "Sign") permitted by law on the Property (including, without limitation, on its roof and exterior walls) for the purposes of advertising the sale of any Unit, the leasing of space in any Unit and the operation of any business of a tenant or occupant of any Unit.

22. Lot Line Windows

Prospective Purchasers are advised that there are lot line windows on the south façade of the North Tower. The windows of floors 7 to 9 in such location are within 3 feet to 30 feet of the roof of the building built upon the tax parcel designated Block 1168, Lot 29 (the "Adjacent Building"), and will therefore be protected by a deluge-type sprinkler head at each window as required by the New York City Building Code. As described in Part I, Section B below, Block 1168, Lot 9029 (the "Air Parcel"), is included within the description of the Land upon which the Condominium is to be created. The Air Parcel is located immediately above the Adjacent Building, and adjacent to the south façade of the North Tower. As such, the Condominium shall

own the rights to the light and air within the Air Parcel, notwithstanding that none of the windows within the south façade of the North Tower are required to meet light and air requirements imposed by the Code.

23. **Signage**

There will be signs, notices, advertisements and illuminations (collectively "Signage") on various exterior portions of the Building, on or at windows and in interior public spaces of the Building, which may be affixed by Sponsor, the Condominium Board and/or one or more of the Commercial Unit Owners, all as and to the extent provided in the Declaration and/or By-Laws. Sponsor makes no representation and shall have no liability whatsoever with respect thereto.

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R. REAL ESTATE TAXES

The projection of the real estate taxes that will be payable for each of the Units during the projected First Year of Condominium Operation is based upon an estimate that the aggregate real estate taxes for the Residential Units for such first year will be approximately $1,608,525. This estimate has been based upon: (a) estimates made by Marcus & Pollack LLP, Sponsor's real estate tax consultant, that the approximate transitional land only assessed value of the Residential Units will be $4,020,572 during the 2008/2009 tax year, and that the assessed value of the partially constructed Building will be $22,950,000 during the 2009/2010 tax year; (b) a projection that the tax rate in effect for the 2008/2009 tax year, applicable for the first 6 months of the First Operating Year of the Condominium will be $11.928 per $100 of assessed valuation of the Residential Units; and (c) a projection that the tax rate in effect for the 2009/2010 tax year, applicable for the final 6 months of the First Operating Year of the Condominium will be $11.928 per $100 of assessed valuation of the Residential Units. Marcus & Pollack LLP estimates that the assessed value of the Residential Units upon substantial completion of construction will be approximately $30,600,000.

No guaranty or assurance is given that (i) any of the assumptions described above will be valid, (ii) any projected or estimated amount set forth above (including, without limitation, the estimates of the Property's assessed valuations during the First Year of Condominium Operation, the estimates of the portions of such assessed valuations that will be allocable to the Units and the projection of the average real estate tax rate that will be in effect during such first year) will approximate the actual amount, (iii) the estimated or actual amount of assessed value of the Property following the projected First Year of Condominium Operation and the taxes payable based upon such assessment (which may be significantly higher to the extent that a portion of the Property is not fully assessed during such First Year) or (iv) the Real Estate Tax Assessment Bureau of the New York City Department of Finance will allocate the Property's aggregate assessed valuation between the Units or classifications of Units in accordance with the values used by Sponsor's real estate tax consultant for such purpose, or that such bureau will allocate the aggregate assessed valuation attributable to the Units among the different Units as described above. Sponsor will amend the Plan promptly to disclose the same if it discovers that any of such assumptions are invalid as well as after the Units have been assessed and the applicable tax rate determined.

Until the Units are separately assessed, each Unit Owner will pay to the Condominium Board a share of the Property's real estate taxes for the period in question calculated as follows: the total real estate taxes for the Condominium will be allocated among the categories of Units on the basis of approximately 78% of such taxes to the Residential Units, and 22% of such taxes to the Commercial Units. These allocation percentages reflect the relative approximate aggregate assessed values of each of these Units or classes of Units as estimated by Sponsor's real estate appraiser and as set forth in subparagraph (a) of this Section S. The share so allocated to the Residential Units will then be allocated on the basis of percentage Residential Common Interest as set forth in Schedule A. The Condominium Board will pay such real estate taxes timely to the Department of Finance of The City of New York, or directly to Sponsor if Sponsor has paid such taxes, so that no lien will be placed on the Property or any Unit. If Sponsor fails to pay real estate taxes attributable to any Unsold Unit in a timely manner and as a result of such failure a lien is placed on the Property and/or any other Unit, Sponsor will immediately cause

such lien to be removed at its sole cost and expense. If Unit Owners fail to pay their pro rata share of Real Estate Taxes as set forth above, the Condominium Board will be entitled to assess late charges and/or place a lien on their Units as if such unpaid share were Common Charges. (See "Collection and Lien for Non-Payment of Common Charges" in Part I, Section R, for further discussion.) A Unit Owner will not be responsible for the payment of, and will not be subject to any lien arising from the non-payment of real estate taxes assessed against any other Units. At such time as a Unit is separately assessed and separate tax bills are issued, the Unit Owner will pay such taxes directly to the taxing authority.

There is no assurance that the proration of taxes described in the paragraph above will equal the actual amount of real estate taxes which will be assessed against the Units, and the actual amounts may vary considerably from the method set forth above.

Real estate taxes will be adjusted between Sponsor and each Purchaser at the closing of title to each Unit based on the period for which real estate taxes have been prepaid by Sponsor either directly to the taxing authority or as part of the Common Charges to the Condominium Board. If real estate taxes have been separately assessed to each Unit as of the closing, then the adjustment shall be based on the Unit's actual taxes for such period. If the real estate taxes have not been separately assessed to each Unit as of the closing, then the adjustment shall be determined by allocating to the Unit a prorated portion of the actual taxes for the entire Property for such period determined as provided above.

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S. PARTIAL REAL ESTATE TAX EXEMPTION (Section 421-a)

Sponsor intends to apply on behalf of the Residential Unit Owners, to the New York City Department of Housing Preservation & Development ("HPD") for a partial, 10-year phased in, real estate tax exemption under Section 421-a of the New York Real Property Tax Law ("Section 421-a"). NEITHER SPONSOR, SPONSOR'S COUNSEL, MARCUS & POLLACK LLP (SPONSORS 421-a TAX COUNSEL), THE SELLING AGENT, THE MANAGING AGENT NOR ANY OTHER PERSON MAKES ANY REPRESENTATION OR WARRANTY THAT A PARTIAL TAX EXEMPTION FROM REAL ESTATE TAXES UNDER SECTION 421-A WILL BE GRANTED OR, AS TO THE AMOUNT, IF ANY, OF THE MINIMUM TAX WHICH WILL BE ASSESSED AGAINST THE RESIDENTIAL UNITS OR THE AMOUNT OF REAL ESTATE TAXES PAYABLE AT ANY TIME BY ANY RESIDENTIAL UNIT OWNER. There is no guaranty or assurance that the criteria for Section 421-a benefits will be satisfied and neither Sponsor nor Sponsor's Counsel Sponsor's 421-a Tax Counsel offers any opinion with respect to the eligibility of the Residential Units for Section 421-a benefits. If, for any reason, applicable credit certificates cannot be obtained by Sponsor or the application is not approved by HPD, the Units will be subject to full taxation and will receive no benefits under Section 421-a. See Schedule A included in Part I, Section D of the Plan for projected monthly real estate taxes for each Residential Unit with and without the benefits under Section 421-a.

Prospective purchasers should note that increases in a property's assessed valuation resulting from changes in its market value (other than changes resulting from new construction or alteration of an existing improvement) are phased in over five fiscal tax years in annual increments of twenty percent each. Any further increase in assessed valuation during such five-year period resulting from a still higher market value is similarly phased in over an additional five-year period from the date of such increase. The full increased assessed valuation targeted to be in effect after the end of the five-year period is called the "actual" assessed valuation, and the amount of the incremental assessed valuation upon which taxes are actually computed for each fiscal tax year during such five-year period is called the "transitional" assessed valuation.

Prospective purchasers should note that the real estate taxes that will be payable by the Unit Owners for future years will vary in accordance with the amounts of the Unit's assessed valuation (transitional and actual) and of the real estate tax rate. In this regard, prospective purchasers should note that, assuming the partial exemption from real estate taxes pursuant to Section 421-a is maintained, the real estate taxes payable by the Unit Owners will in any event increase periodically over the ten years of condominium ownership as an integral part of the Section 421-a program. Subject to a minimum required tax ("the mini-tax"), the ten year exemption from taxation consists of two years of full exemption, followed by two years of exemption from 80 percent of such taxation, followed by two years of exemption from 60 percent of such taxation, followed by two years of exemption from 40 percent of such taxation, followed by two years of exemption from 20 percent of such taxation.

Benefit Years	% of Exemption
1	100%
2	100%
3	80%

4	80%
5	60%
6	60%
7	40%
8	40%
9	20%
10	20%
11	0%

Sponsor will keep all records required by HPD and will make them available to HPD whenever requested to do so. HPD routinely conducts audits which can result in the reduction or revocation of benefits if proper documentation is not provided. Upon recording of the Condominium Declaration, Sponsor will make all tax benefit documents available to the Condominium Board for inspection and copying for the life of the benefits and Sponsor will file all applications and timely comply with all procedures required to properly process and maintain the tax benefits.

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T. INCOME TAX DEDUCTIONS TO RESIDENTIAL UNIT OWNERS AND TAX STATUS OF CONDOMINIUM

The following discussion of certain income tax consequences of the Plan was prepared by Sponsor based, in part, upon the opinion of Sponsor's Counsel, a copy of which opinion is included herein in Part I, Section U of the Plan. Prospective Purchasers should refer to such opinion letter itself for a more detailed discussion of the tax consequences summarized below.

Prospective Purchasers should note that the opinion letter addresses the tax consequences that would result from the ownership of a Residential Unit by an individual resident of New York City for use as a qualified residence, as further described herein. It does not address, among other things, the tax consequences that might result from the ownership of a Residential Unit by a taxpayer that is not an individual or who is a foreign person. It also does not address the tax consequences that might result from the ownership of a Residential Unit that is held by an individual taxpayer in connection with his or her trade or business, for investment, or for the production of income. Further, the opinion does not address the tax consequences that might result from the ownership of a Commercial Unit.

KRAMER LEVIN NAFTALIS & FRANKEL LLP IS COUNSEL TO SPONSOR AND NOT TO ANY PURCHASER UNDER THE PLAN. EACH PURCHASER SHOULD CONSULT WITH HIS OR HER OWN TAX COUNSEL, ACCOUNTANT OR OTHER FINANCIAL ADVISOR AS TO THE TAX CONSEQUENCES OF THE OWNERSHIP OF A RESIDENTIAL UNIT.

1. Deductibility of Real Estate Taxes and Mortgage Interest

Each Residential Unit Owner will own legal (fee simple) title to his or her Residential Unit, together with an undivided interest in the Common Elements. Subject to certain restrictions, each Residential Unit Owner may mortgage his or her Residential Unit, and thereby become individually liable for the payment of the principal and any finance charges or interest on such mortgage indebtedness. Additionally, each Residential Unit will be a separate tax lot for purposes of New York City real estate taxes and assessments. As a result, each Residential Unit Owner will be individually liable for the real estate taxes and assessments levied against his or her Residential Unit.

Generally, it is the opinion of Sponsor's Counsel that each Residential Unit Owner will, under the present income tax laws and regulations, for Federal, New York State and New York City income tax purposes, subject to certain qualifications and limitations discussed below, be entitled to a deduction for:

(a) the real estate taxes assessed against his or her Residential Unit and paid by such Residential Unit Owner; and

(b) "qualified residence interest" paid by such Residential Unit Owner with respect to such Residential Unit.

Qualified residence interest includes interest paid by the Residential Unit Owner on: (i) debt used to acquire, construct or substantially improve any "qualified residence," as defined below, and secured by such residence, up to $1,000,000 in the aggregate ($500,000 in the case of a married individual filing a separate return); and (ii) in general, other indebtedness secured by a qualified residence, up to $100,000 in the aggregate ($50,000 in the case of a married individual filing a separate return). Interest on home mortgage indebtedness in excess of these limitations is not deductible.

A "qualified residence" means: (i) the "principal residence" of the Residential Unit Owner and (ii) one other residence selected by the Residential Unit Owner.

Prospective Purchasers should note that no deduction will be allowed to a cash basis taxpayer in the year of payment for prepaid interest (except in the case of "points" paid under certain circumstances), and that the deductions for real estate taxes and qualified residence interest may be subject to the overall limitation on the allowance of itemized deductions. No deduction for real estate taxes is permitted for purposes of the Federal alternative minimum tax and interest deductions may be limited for such purposes. New York State and New York City limitations on deductions may also apply.

No portion of the Common Charges payable by Residential Unit Owners attributable to real estate taxes assessed against the Resident Manager's Unit (which will be owned by the Condominium Board on behalf of all Residential Unit Owners) or interest on any mortgage indebtedness the Condominium Board incurs to acquire or refinance the Resident Manager's Unit will be deductible by a Residential Unit Owner.

2. **Taxation of the Condominium**

In certain circumstances, a condominium management association may elect to be treated as a "homeowners association" within the meaning of Internal Revenue Code section 528(c) and, therefore, could elect to be exempt from Federal income tax on amounts received as membership dues, fees or assessments from owners of condominium housing units ("exempt function income"). In order for the Condominium Board to qualify to make such an election, section 528 and the Treasury Regulations promulgated thereunder require, among other things, that at least 85% of the total square footage of all the Units within the Condominium be used by individuals for residential purposes and that the Condominium Board meet certain gross income and expenditure tests. As it is currently anticipated that less than 85% of the total square footage of all the Units in the Condominium will be used by individuals for residential purposes, the Condominium Board will not be eligible to elect to be treated as a homeowners association.

Absent the application of Code section 528, the status of the Condominium Board for Federal, New York State and New York City income tax purposes is uncertain. If the Condominium Board were deemed to be merely a conduit for the Unit Owners, rather than as a separate taxpayer, all income earned by the Condominium Board, less the expenses incurred in earning such income, would be deemed to constitute income to the Unit Owners and be taxable to them. However, under this analysis, Common Charges might not be considered income to the Condominium Board.

If the Condominium Board were to be treated as a separate entity, it is unclear whether it would be taxable as a corporation or treated as a partnership. If the Condominium Board were taxable as a corporation, it would be considered a separate taxpayer with respect to income and deductions and return filing requirements and would be subject to Federal corporate income tax, the New York State Corporation Franchise Tax and the New York City General Corporation Tax. If the Condominium Board were treated as a partnership, the Unit Owners (but not the Condominium Board) would be subject to Federal and New York State income tax on the taxable income of the Condominium Board. In addition, in that instance the Condominium Board may be subject to the New York City Unincorporated Business Tax on that portion of the Common Charges deemed to constitute gross income, to the extent that such portion (together with any income earned from interim investment of funds) exceeds allowable deductions. In determining the taxable income of the Condominium Board, the deductions attributable to furnishing services to Residential Unit Owners may be limited to membership income. Certain amounts expended for the benefit of Residential Unit Owners, and possibly rebates, if any, to Residential Unit Owners of excess membership dues, fees or assessments, may be treated as distributions to them.

No warranties are given that the Internal Revenue Service, the New York State Department of Taxation and Finance or the New York City Department of Finance will allow any of the deductions mentioned in this Section T or that the tax laws or the regulations or rulings issued thereunder, or any judicial interpretation thereof, upon which counsel to Sponsor bases its opinion, will not change. In addition, no warranties are given by Sponsor, counsel to Sponsor, the Selling Agent, the Managing Agent or any other person connected with this offering, with respect to the tax consequences of the Plan or the tax consequences of ownership of any Residential Units offered under the Plan, and no one has been authorized to give any such warranties.

Internal Revenue Service Circular 230 Disclosure. This discussion was written to support the promotion or marketing of the sale of Residential Units. To ensure compliance with requirements imposed by the Internal Revenue Service, Purchasers are advised that this discussion was not intended or written to be used, and cannot be used, by any taxpayer, including purchasers of Residential Units, for the purpose of avoiding tax-related penalties that may be imposed on the taxpayer under the Code. Purchasers of Residential Units should seek advice based on their particular circumstances from an independent tax advisor.

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U. OPINIONS OF COUNSEL

INCOME TAX OPINION OF SPONSOR'S COUNSEL

KRAMER LEVIN NAFTALIS & FRANKEL LLP

September 5, 2007

Amsterdam & 76th Associates, LLC
c/o The Related Companies, L.P.
60 Columbus Circle
New York, New York 10023

Re: Condominium Offering Plan for
The Harrison Condominium (the "Condominium")

To Whom It May Concern:

You have requested our opinion concerning (i) the deductibility, for Federal, New York State and New York City income tax purposes, of mortgage interest and real estate taxes paid by individual residents of New York City who purchase Residential Units ("Residential Units") pursuant to the above-referenced Offering Plan (the "Plan"), and (ii) the income tax treatment to the Board of Managers of the Condominium (the "Condominium Board") of the assessments payable by Residential Unit Owners to meet common expenses of the Condominium ("Common Charges").

In connection with rendering this opinion, we have reviewed the Plan (including the exhibits thereto), relevant sections of the Internal Revenue Code of 1986, as amended (the "Code"), the New York State Tax Law, the New York City Administrative Code, the Regulations promulgated thereunder and such other material as we deemed relevant. The opinions expressed herein are based upon the assumptions that (1) the Plan becomes effective and is consummated in accordance with its terms, (2) condominium ownership of Residential Units located in the premises known as 205 West 76th Street, New York, New York 10023 is established under applicable law and (3) the legal consequences of the Plan are as described therein. Except where otherwise indicated, the terms used in this opinion have the same meaning as in the Plan.

The Plan provides for the establishment of condominium ownership of the land and building, and appurtenances thereto, comprising The Harrison Condominium, situated at 205 West 76th Street, New York, New York. The Condominium will be comprised of Residential Units, Commercial Units, and Common Elements. This opinion addresses certain of the Federal, New York State and New York City income tax consequences that would result from the ownership of a Residential Unit by an individual who is a resident of New York City for tax purposes and who uses the Residential Unit as a qualified residence. It does not address, among other matters, the tax consequences of ownership of a Commercial Unit by any person or entity, and does not address the tax consequences of the ownership of Residential Units by corporations, other entities, foreign persons or individuals who are not residents of New York City or by an individual taxpayer in connection with his or her trade or business, for investment, or for the production of income.

Deductibility of Mortgage Interest and Real Estate Taxes

Each Residential Unit Owner will own his or her Residential Unit and an undivided interest in the Common Elements in fee simple and, under New York State Law, each Residential Unit (including its undivided interest in the Common Elements) will be taxed as a separate parcel for real estate tax purposes. Each Residential Unit Owner may mortgage his or her Residential Unit and become individually liable for the payment of the principal and any finance charges or interest on such mortgage indebtedness, and will be liable to the local tax authority for the tax assessment with respect to his or her interest in the Residential Unit. Under these circumstances, the Internal Revenue Service has ruled that the owner of a residential condominium unit who itemizes deductions in filing his or her Federal income tax returns may deduct interest paid on his or her mortgage indebtedness and the real estate taxes assessed and paid on his or her interest in the property. Rev. Rul. 64-31, 1964-1 (Part I) C.B. 300.

Based on the foregoing, and subject to the limitations expressed therein, it is our opinion that each individual Residential Unit Owner who itemizes deductions will be entitled under current law to deduct from his or her gross income for Federal, New York State and New York City income tax purposes, real estate taxes assessed against his or her Residential Unit and paid to the local authority, subject to an overall limitation on itemized deductions as set forth in section 68 of the Code and applicable New York State and New York City limitations. However, no deduction for real estate taxes is permitted for purposes of the Federal alternative minimum tax. Residential Unit Owners should consult their tax advisers regarding the applicability of the overall limitation on itemized deductions to the deductibility of real estate taxes, and the effect of the alternative minimum tax.

A taxpayer generally is entitled to a deduction for Federal income tax purposes for interest paid during the taxable year on "acquisition indebtedness" or "home equity indebtedness" with respect to a "qualified residence" of the taxpayer. A "qualified residence" means the principal residence of the taxpayer and one other residence of the taxpayer selected by the taxpayer for the taxable year. "Acquisition indebtedness" means any indebtedness which is secured by any qualified residence of the taxpayer and which is incurred in acquiring, constructing or substantially improving the qualified residence (or which constitutes a refinancing thereof, to the extent that such indebtedness does not exceed the amount of the refinanced debt). The aggregate amount treated as acquisition indebtedness for any period cannot exceed $1,000,000 ($500,000 in the case of a married individual filing a separate return). "Home equity indebtedness" means any indebtedness (other than acquisition indebtedness) secured by a qualified residence, up to the excess of the fair market value of such qualified residence over the amount of acquisition indebtedness with respect to such residence. The aggregate amount treated as home equity indebtedness for any period cannot exceed $100,000 ($50,000 in the case of a married individual filing a separate return). Accordingly, an owner of a Residential Unit who itemizes deductions and who uses such Residential Unit as a qualified residence will be entitled, under current law, to deduct from his or her gross income, subject to an overall limitation on itemized deductions as set forth in section 68 of the Code, for Federal income tax purposes, interest paid by him or her on (i) acquisition indebtedness incurred with respect to such Residential Unit to the extent that such indebtedness, when added to the amount of acquisition indebtedness incurred with respect to a second qualified residence (if any), does not exceed $1,000,000 ($500,000 in the case of a married individual filing a separate return) and (ii) home equity indebtedness with respect to such Residential Unit to the extent that such indebtedness, when added to the amount of home equity indebtedness incurred with respect to a

second qualified residence (if any), does not exceed $100,000 ($50,000 in the case of a married individual filing a separate return). Since the rules and limitations regarding the deductibility of home mortgage interest are complex, purchasers are urged to consult their tax advisers regarding the application of such rules to them, as well as regarding the deductibility of interest with respect to their Residential Units for alternative minimum tax purposes (which at present is subject to rules different from those described above for regular tax purposes). In addition, owners of Residential Units should consult their tax advisers regarding potential limitations on the deductibility of points and prepaid interest, if any, on their mortgage loans and on the overall limitation on the allowance of itemized deductions.

Each owner of a Residential Unit who uses such Residential Unit as a residence will generally be entitled to the same deduction for interest and real estate taxes paid or accrued with respect to such Residential Unit for New York State and New York City income tax purposes as is allowed for Federal (regular) income tax purposes. However, under New York State and New York City income tax law, itemized deductions, such as interest and real estate tax deductions, are subject to further reduction by as much as 50 percent in the case of individuals having income exceeding certain prescribed levels. Furthermore, purchasers should consult their tax advisers to determine the application, if any, of the New York State and New York City minimum tax to the deduction for interest and real estate taxes with respect to their Residential Units.

Common Charges

Under the Plan, the Condominium Board will, from time to time, assess Common Charges against the Residential Unit Owners generally in proportion to their respective percentage interests in the Common Elements in order to pay the costs and expenses of operating, repairing, and maintaining the Common Elements.

In certain circumstances, a condominium management association may elect to be treated as a "homeowners association" within the meaning of Code section 528(c) and, therefore, could elect to be exempt from Federal income tax on its exempt function income. In order for a condominium board to qualify to make such election, Code section 528 requires, among other things, that substantially all of the units in the condominium be used by individuals for residences. The Treasury Regulations promulgated under Code section 528 state that substantially all of the condominium units will be considered as used by individuals for residences if at least 85 percent of the total square footage of all the units within the project is used by individuals for residential purposes. Because less than 85 percent of the total square footage of all the Units in the Condominium will be used by individuals for residential purposes, the Condominium Board will not be eligible to elect to be treated as a homeowners association, under section 528.

Absent the application of Code section 528, the present state of the law is uncertain as to the proper reporting and tax treatment of the income of the Condominium Board derived from Unit Owners ("membership income") and others ("nonmembership income") in excess of appropriate deductions and credits. It is possible that the Condominium Board could be viewed as an agent or conduit for Unit Owners, in which case each Residential Unit Owner would be required to report his or her proportionate share of nonmembership and possibly

membership income (and the deductions attributable thereto) directly on his or her own tax return. Alternatively, the Internal Revenue Service may take the position that the Condominium Board should be treated as a separate entity. In that case, it is unclear whether the Condominium Board would be taxable as a corporation or treated as a partnership. If the Condominium Board were to be taxable as a corporation, it would be considered a separate taxpayer with respect to income and deductions and return filing requirements and would be subject to Federal corporate income tax, the New York State Corporation Franchise Tax and the New York City General Corporation Tax. If the Condominium Board were to be treated as a partnership, the Unit Owners (but not the Condominium Board) would be subject to Federal and New York State income tax on the taxable income of the Condominium Board. In addition, in that instance the Condominium Board may be subject to the New York City Unincorporated Business Tax on that portion of the Common Charges deemed to constitute gross income, to the extent that such portion, (together with any income earned from interim investment of funds) exceeds allowable deductions. In determining the taxable income of the Condominium Board, the Condominium Board's deductions attributable to furnishing services to Unit Owners may be limited to its membership income. Certain amounts expended for the benefit of Residential Unit Owners, and possibly rebates, if any, to Residential Unit Owners of excess membership dues, fees or assessments, may be treated as distributions to them.

We express no opinion concerning (a) any Federal, New York State or New York City tax consequences not explicitly discussed in this opinion, (b) any other aspects of the Plan other than those consequences and aspects explicitly discussed in this opinion, or (c) the tax status and tax consequences of the Plan under the laws of any other state, local or foreign jurisdiction. Except as explicitly provided, this opinion does not address (i) tax consequences which may result with respect to any Residential Units held in connection with a trade or business, or any Residential Units held for purposes of investment or for the production of income, (ii) tax consequences of the ownership of Residential Units by corporations or other entities, (iii) tax consequences which may result to a foreign Residential Unit Owner by reason of his or her foreign status, (iv) tax consequences of the ownership of Residential Units by individuals who are not residents for tax purposes of New York City or (v) tax consequences which may result from the purchase of a Commercial Unit. This opinion also does not discuss the tax consequences which may arise if Units or Common Elements are acquired and/or leased by the Condominium Board or the issue of whether a Residential Unit Owner may be deemed to be a resident of the United States, New York State, or New York City as a result of the ownership of a Residential Unit and the attendant income, estate or other tax consequences. We advise, therefore, that each person contemplating the purchase of a Residential Unit consult his or her own tax adviser concerning all such tax matters, as well as with respect to the matters discussed in this opinion.

It should be noted that this opinion is based solely on the facts and documents referred to above and is not binding on the Internal Revenue Service, the New York State Department of Taxation and Finance, or the New York City Department of Finance. Moreover, the Federal, New York State and New York City tax laws and regulations and the rulings and decisions thereunder may change and thereby affect the opinions stated above in whole or in part. We undertake no obligation to update, modify or supplement this opinion in the event of any such change in applicable law, although we have advised Sponsor that it is obligated to do so.

This opinion is not a guarantee; it is based on existing rules of law applied to the facts and documents referred to above. No assurances can be given that the tax laws upon which we base this opinion will not change. In no event will Sponsor, we, the Condominium Board, the Selling Agent, the Managing Agent or any other person be liable if there are changes in the facts on which we relied in issuing this opinion or if there are changes in the applicable statutes, regulations, rulings or decisions on which we relied which cause the Residential Unit Owners not to be entitled to the income tax deductions described above or which affect the tax treatment of the Condominium Board as described herein.

Internal Revenue Service Circular 230 Disclosure

This opinion was written to support the promotion or marketing of the sale of Residential Units. To ensure compliance with requirements imposed by the Internal Revenue Service, we are informing you that this opinion was not intended or written by us to be used, and cannot be used, by any taxpayer, including Purchasers of Residential Units, for the purpose of avoiding tax-related penalties that may be imposed on the taxpayer under the Code. Purchasers of Residential Units should seek advice based on their particular circumstances from an independent tax advisor.

We hereby authorize the use of this opinion, or a reproduction thereof, in the Plan and references to our name in the Plan.

Very truly yours,

Kramer Levin Naftalis & Frankel LLP

Kramer Levin Naftalis & Frankel LLP

421A TAX OPINION OF MARCUS & POLLACK LLP

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August 3, 2007

Amsterdam & 76th Associates, LLC
c/o The Related Companies, L.P.
60 Columbus Circle
New York, New York 10023

Re: 205 West 76th Street
Block 1168, Lots 26, 30 and 33 in Manhattan

Gentlemen:

You have requested that we render our opinion as to the eligibility of a new residential condominium development to receive partial real estate tax exemption benefits pursuant to Section 421-a of the Real Property Tax Law, Section 11-245 of the New York City Administrative Code and the Rules and Regulations governing the 421-a program (collectively, "the 421-a program") and the procedures for obtaining such benefits. Unless specifically stated otherwise, the analyses and conclusions set forth herein are based on facts that you have given to us for review.

The property is to be developed as a new multiple dwelling consisting of two residential towers with 18 and 13 stories respectively. The new building will contain a total of approximately 136 separately assessed condominium units. There will be 132 residential dwelling units and four commercial condominium units. The new multiple dwelling will contain a total of approximately 327,000 gross square feet of space. The residential condominium units will encompass approximately 235,000 gross square feet, the commercial unit will entail approximately 72,000 square feet and include several retail stores and there will be approximately 20,000 square feet of accessory parking space located below grade. In order for the completed project to be eligible for partial real estate tax exemption benefits pursuant to the 421-a program, the following major requirements will have to be satisfied:

1. The project must be a new multiple dwelling containing not less than three dwelling units. We have been advised that the project is to consist of a new multiple dwelling which will contain approximately 132 residential dwelling units created through new construction. As the project will contain more than three dwelling units, this requirement will be satisfied.

2. The land over which the project is to be constructed must have been vacant, predominantly vacant, under-utilized, or improved with a non-conforming use on the Operative Date, i.e., thirty-six months prior to the commencement of construction. It may not be mapped as a public park or utilized for ten or more consecutive years prior to October 1, 1971 as a private park.

   The Rules and Regulations define commencement of construction as the date upon which excavation and the construction of initial footings and foundations commence in good faith pursuant to a building or alteration permit for the construction of an entirely new building, the footprint of which consisted of vacant and unimproved land. Construction of the initial footings and foundations of the project began in June 2007 in the 2006/07 fiscal year. Therefore, the Operative Date will be June 2004 in the 2003/2004 fiscal year. On that date, the official records of the Department of Finance indicate that Block 1168, Lots 26, 30 and 33 were all classified as Tax Class 4 nonresidential buildings.

Lots 30 and 33

Lots 30 and 33 were both classified as Tax Class 4 nonresidential properties and were improved by nonresidential buildings on the Operative Date.

Where 421-a benefits are sought for construction in the area of Manhattan south of 110th Street and construction commences on or after October 15, 2002, the project site will be considered under-utilized where each nonresidential building on the Operative Date had an assessed value equal to or less than fifty percent of the assessed valuation of the land on which the building was situated.

The Actual Assessed Valuations of the land and the improvements for lots 30 and 33 in the 2003/04 tax year were as follows:

Lot Number	Land Actual Assessed Value	Building Actual Assessed Value	Ratio of Building to Land Actual Assessed Value
30	2,160,000	211,500	9.79%
33	1,908,000	576,000	30.18%

Lots 30 and 33 both satisfy the assessment ratio test for under-utilization.

Lot 26

Sections 6-02(f)(3)(G)(a)(1) and (2)(i) of the Rules, provide that land in Manhattan south of or adjacent to either side of 110th Street is under-utilized if, on the Operative Date, it was improved with a nonresidential building or buildings, each of which contained no more than a permissible floor area ratio ("FAR") for nonresidential buildings in the zoning district in question, and a FAR which was 50% or less of the maximum FAR for residential buildings in such zoning district.

Lot 26 was improved with a nonresidential building on the Operative Date and is located in a C4- 6A zoning district. The permissible FAR for nonresidential buildings in a C4-6A zoning district is 10.0 and the permissible residential FAR is 10.0. Based upon an inspection of the building and review of the survey prior to demolition in April 2007, the project's architect determined that the gross zoning floor area of this building was 35,152 square feet and that the lot contained 7,662 square feet of land. Thus, the relationship of the FAR of the nonresidential building on lot 26 on the Operative Date to the maximum residential FAR in a C4-6A zoning district was as follows:

Lot Number	Lot Area Based on DOF Records (Sq ft.)	Floor Area of Existing Building Based on Survey and Site Inspection	FAR of Existing Building	Maximum Nonresidential FAR	Maximum Residential FAR	Ratio of Existing Building to Maximum Residential FAR
26	7,662	35,152	4.59	10.0	10	45.90%

Lot 26 will therefore satisfy the FAR test for under-utilization.

3. Section 6-02(e) of the 421-a Rules and Regulations provides that, if the project contains more than twenty dwelling units, the new multiple dwelling must contain at least five dwelling units for each dwelling unit in existence immediately prior to commencement of construction. As the new multiple dwelling will contain approximately 132 dwelling units, this requirement for Section 421-a eligibility must be met. Section 6-01(c) of the Rules defines immediately prior to commencement of construction as the date one month prior to commencement of construction. We have been advised that immediately prior to commencement of construction, the project site will contain no dwelling units. Therefore, this requirement will be satisfied.

4. Section 6-02(e) of the 421-a Rules and Regulations provides that, if the project contains more than one hundred dwelling units, not less than 10 percent of such units must contain at least 4.5 rooms and, in addition, not less than 15 percent of such units must contain at least 3.5 rooms. As the new multiple dwelling will contain 132 dwelling units, the bedroom requirements contained in Section 6-02(e)(2) for buildings containing more than 100 dwelling units will apply to the project. We have been advised that the completed project will offer 127 units containing at least 3.5 rooms and 94 units containing at least 4.5 rooms. Thus, approximately 95% of the dwelling units will have at least 3.5 rooms and approximately 65% of the dwelling units will contain at least 4.5 rooms. The project will therefore satisfy the requirements of Section 6-02(e) and contain the requisite number of 3.5 and 4.5 room dwelling units.

5. "Construction", as that term is defined in the Rules, of an eligible 421-a project must commence no later than December 27, 2007. Construction commenced in June 2007, thus satisfying this requirement.

6. Section 11-245 of the Administrative Code of the City of New York provides that 421-a tax exemption benefits shall not be available for construction commenced after November 29, 1985 if the property is located in the therein described Geographic Exclusion Area. The property is located in the Geographic Exclusion Area. However, Section 11-245 provides that, under certain circumstances, 421-a benefits shall be available in the Geographic Exclusion Area. Those circumstances are;

a. construction carried out with substantial governmental assistance;
b. projects where HPD certifies that twenty percent (20%) of the units in that building are affordable to households of low and moderate income ("Affordable Units"); or
c. construction is carried out pursuant to a written agreement with HPD to create through new construction or substantial rehabilitation Affordable Units located outside the geographic exclusion area and numbering at least twenty percent (20%) of the number of units contained in the project. The satisfaction of this requirement will be discussed in paragraph 7 below.

7. Section 6-08 of the 421-a program Rules and Regulations is entitled "Affordable Housing Construction Requirements". This section provides the guidelines for projects to qualify for 421-a tax exemption benefits where the building is located in the Geographic Exclusion Area and where construction commences after November 29, 1985. Section 6-08(m) of the Rules and Regulations provides that HPD shall issue Negotiable Certificates certifying that Affordable Units have been created pursuant to a written agreement in compliance with Section 6-08 of such regulations. The Negotiable Certificates provide a specified number of dwelling units in the Geographic Exclusion Area that are entitled to receive 421-a benefits. Section 6-08 provides, in part, the following eligibility requirements and conditions for entering into a written agreement with HPD:

> a. that for buildings located within the Geographic Exclusion Area, Affordable Units numbering twenty percent (20%) of the number of units contained in that building must be created through new construction; and
>
> b. that if the average size of the residential units contained in the multiple dwelling located in the Geographic Exclusion Area seeking 421-a benefits exceeds 1,200 square feet, the number of Affordable Units which must be created shall be increased by the same ratio that the average square footage exceeds 1,200 square feet.

Further, the 421-a Rules and Regulations provide that if the Affordable Units are managed by either a qualified not-for-profit organization or a qualified managing agent approved by HPD, failure of the not-for-profit organization or the qualified managing agent to maintain such units as affordable or in a habitable condition shall not result in a revocation of the tax benefits received by the multiple dwelling located in the Geographic Exclusion Area. You have advised us that you will enter into a contract for the purchase of the requisite number of Negotiable Certificates necessary to construct 132 new residential dwelling units and to qualify for 421-benefits in the Geographic Exclusion Area. You have further advised that the Negotiable Certificates to be purchased for the project site will be irrevocable and fully transferable. Therefore, the 421-a benefits granted to the project shall not be revoked in the event the Affordable Units are not so maintained.

8. The 421-a Rules and Regulations provide that rents of units contained within a building receiving 421-a benefits must be rent stabilized for the 421-a benefit period, unless exempt from rent regulation by reason of the cooperative or condominium status of the units. Inasmuch as the project will be owned as a condominium, the residential units will not be required to be subject to rent regulation. However, in the event that a prospectus for condominium formation has been submitted to the Attorney General at the time of the Final Application for 421-a benefits, an affidavit will be required stating that the

sponsor will register the units as rent stabilized with the New York State Division of Housing and Community Renewal within 15 months of the issuance of the Final Certificate of Eligibility if a cooperative or condominium has not been declared effective within such 15 month time period.

9. The application for the Preliminary Certificate of Eligibility must be filed with HPD after the commencement of construction but prior to completion of construction. As the project will be owned as a condominium, the Application for a Final Certificate of Eligibility must be filed with HPD prior to the first taxable status date (January 5th) following the issuance of either a Temporary Certificate of Occupancy for all residential units in the project, or a Permanent Certificate of Occupancy for the entire building, whichever occurs first. We have assumed that all filings and required supporting documents will be filed in a timely fashion and that all required submissions to the Community Board 7 will be made.

Although there are a number of additional criteria for determining eligibility for 421-a program benefits, they are not applicable to buildings created on under-utilized land formerly improved with either residential or nonresidential buildings. With respect to incidental requirements applicable to this project, such as the current payment of water and sewer charges and real estate taxes, the payment of HPD filing fees equal to 0.4% (four tenths of one percent) of the total land acquisition and development costs, and the availability of books and records in the event the project is selected for audit by HPD, we have assumed that they will be satisfied.

If the foregoing information and assumptions are accurate and valid, and all of the other 421-a requirements are met, it appears that the project should receive a partial exemption from real estate taxation for local purposes, other than assessments for local improvements, for the construction period, not to exceed three years, and for ten years following the taxable status date immediately following the completion of construction, or the three year maximum construction period, which ever is less. The real estate taxes on the project will be partially exempted in declining percentages during the ten years following completion of construction, as set forth below:

Year Following Completion of Construction	Percentage of Value Which is Exempt
1-2	100%
3-4	80%
5-6	60%
7-8	40%
9-10	20%
11	0%

These percentages of exemption will be diminished to the extent that the commercial, community facility and accessory use space (collectively, the "Commercial Space") exceeds twelve percent of the aggregate floor area of the project. In the event that the Commercial Space exceeds twelve percent of the aggregate floor area of the new multiple dwelling, Section 6-08(b) of the 421-a program Rules provides that where a project contains separately assessed parcels, such as a residential condominium, the reduction of tax exemption resulting from excess Commercial Space should be allocated entirely to the nonresidential parcels. However, in the event such allocation is applied to the nonresidential parcels to the extent that no exemption exists for the nonresidential parcels, and there is remaining exemption diminution to be allocated, such additional exemption diminution shall be allocated to the residential parcels. You have advised us that the mixed-use condominium will consist of approximately 327,000 gross square feet of space, of which approximately 72,000 square feet of space will be used for commercial purposes and 20,000 will be used to provide accessory parking space in the garage located below grade. Based upon these figures, approximately 23.45% of the building's floor area located above grade will be considered Commercial Space for 421-a purposes and the twelve percent restriction on Commercial Space will apply. Accordingly, 421-a exemption benefits for the project will be diminished by approximately 11.45%. Once again, we note that any diminution of 421-a tax exemption benefits that results from excess Commercial Space is required, by law, to be allocated entirely to the commercial condominium unit.

In addition to the foregoing taxes, the Real Property Tax Law requires that taxes shall be paid in each tax year during which 421-a benefits are received in an amount equal to the billable assessed value of the land and any improvements thereon during the tax year preceding the commencement of construction, this amount being referred to as the mini-tax assessed value, payable at the then current tax rate. The billable assessed value is equal to the lesser of the actual and transitional assessed values for each tax lot. As construction commenced in June 2007 (tax year 2006/07), the mini-tax will be based upon the total taxable billable assessed values for the three tax lots for the 2005/2006 fiscal year. The records of the New York City Department of Finance reflect the following total taxable assessed values for 2005/06:

	Lot 26	Lot 30	Lo t 33
Actual:	$1,606,500	$2,655,000	$2,295,000
Transitional:	$1,628,100	$2,381,400	$2,316,600

Total Taxable Billable Assessed Values for Tax Year 2005/06

Lot 26:	$1,606,500
Lot 30:	$2,381,400
Lot 33:	$2,295,000
Total:	$6,282,900

Mini-tax Assessed Value = $6,282,900

Therefore, for each tax year in which 421-a benefits are received by the project, the mini-tax assessed value will be $6,282,900. The portion of the mini-tax assessed value allocated to the residential condominium units will be multiplied by the current class 2 tax rate for residential properties. For purposes of this analysis, we have applied the current class 2 tax rate for 2007/08 of 11.928%.

Based upon the gross square foot figures that you have provided for the condominium building, we have allocated 78% of the mini-tax assessment to the residential units. Accordingly, we estimate that real estate taxes for the residential units with Section 421-a tax exemption benefits for the construction period and for the first two tax years thereafter would be approximately $584,551 calculated as follows:

$6,282,900 (mini-tax AV) x 78% (residential %) = $4,900,662 residential mini-tax AV
$4,900,662 x 11.928%= $584,551.

The current policy of the Department of Finance is to allocate the mini-tax to the various units in a condominium in the same manner as the apportionment of the assessed valuation among the various units contained in the building. It had been the general practice and procedure of the New York City Department of Finance to apportion the residential assessments within a condominium based upon their relative sales prices as set forth in the initial offering plan. However, we are advised that the Department of Finance has revised the prior practice and is currently allocating assessed values for the residential units within a condominium which takes into account each unit's undivided percentage interest in the common elements. We make no representations that the Department of Finance will use any particular method to apportion assessed valuation among the units, for the purpose of either computing the portion of the condominium's mini-tax assessment that will be allocated to the residential units or to apportion the residential assessments among the individual residential condominium units

The opinions expressed above are based on our interpretations of the Real Property Tax Law, the Administrative Code of the City of New York, and the applicable HPD regulations in effect as of the date hereof. You should be aware that the laws, regulations, practices and positions of the Building Department, Department of Finance and HPD upon which this opinion is predicated may in the future be revised in a manner adverse to your interests, or that there may be an adverse interpretation of the law or regulations by one or more agencies of the City of New York, or Courts of competent jurisdiction. We shall not be liable if, because of any change of laws and/or regulations, adverse determination on any unsettled law, or a changed interpretation by one or more agencies or Courts of competent jurisdiction regarding said laws and/or regulations, the Project fails to obtain, in whole or in part, Section 421-a benefits.

No warranties are made herein nor are any assurances or representations given that HPD, the New York City Department of Finance or any other agency with jurisdiction will approve the Section 421-a application, nor is any warranty made or assurance or representation given that a court of competent jurisdiction will determine that the Project is entitled to, in whole or in part, Section 421-a benefits. In addition, no warranty is made nor any assurance or representation given that the laws, rules, regulations, policies, positions and practices upon which this opinion is based will not be changed after the date of this opinion. We assume no obligation No warranties are made herein nor are any assurances or representations given that to advise you of any such changes of law or fact that may occur after the date hereof, notwithstanding that such changes may affect the legal analysis or conclusions contained herein. In addition, we do not warrant or represent the amount of tax savings if the Project receives partial real estate tax exemption benefits.

Very truly yours,

Marcus & Pollack LLP

By: _____
Robert M. Pollack

RMP/ak

OPINION REGARDING ALLOCATION OF COMMON INTERESTS

KRAMER LEVIN NAFTALIS & FRANKEL LLP

September 11, 2007

Amsterdam & 76th Associates, LLC
c/o The Related Companies, L.P.
60 Columbus Circle
New York, New York 10023

Re: The Harrison Condominium (the "Condominium")

To Whom It May Concern:

You have requested our opinion regarding the allocation of common interests to the Units at the Condominium as required by 13 NYCRR Section 20.3(y)(5). Except where otherwise indicated, the terms used in this opinion shall have the same meaning as set forth in the Offering Plan (the "Plan") for the Condominium.

In connection with rendering this opinion we have reviewed the allocation of Common Interests as shown on Schedule A of the Plan and the proposed form of 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 based upon the factual determinations made by Penmark Realty Corp. as set forth in its opinion contained in the Plan as required by NYCRR Section 20.3(i). We have made no independent investigation of the truth or accuracy of the factual determinations of Penmark Realty Corp.

Based upon our review of the foregoing, we have determined that Common Interests were allocated pursuant to the method set forth in Real Property Law ("RPL") Section 339-i(1)(iv), i.e., 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.

Accordingly, based on the foregoing it is our opinion that RPL Section 339-i has been complied with in assigning Common Interests to the Units. 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, Kramer Levin Naftalis & Frankel 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.

Very truly yours,

Kramer Levin Naftalis & Frankel LLP

Kramer Levin Naftalis & Frankel LLP

V. WORKING CAPITAL FUND

The Purchaser of each Residential Unit shall be required to make a contribution at the closing of title to such Unit(s) to or in respect of the working capital fund of the Condominium (the "Working Capital Fund"). Such contribution shall be in an amount equal to two months' Common Charges then in effect for the Unit pursuant to the budget in accordance with Schedule A hereto, as the same may be amended from time to time.

No reserve fund is being established for the Condominium. Sponsor has elected not to provide for a reserve fund to be used for capital replacements or repairs in respect of the Building because upon completion of the construction to be performed by or on behalf of Sponsor as described herein, the Building will be new construction.

In addition, no reserve fund has been established for the Condominium in its budget for the projected First Year of Operation of the Condominium (Schedule B) for use by the Condominium Board, which in general has principal responsibility for repairing and maintaining the Common Elements (such as the roofs, central fire alarm and security systems, and various mechanical and electrical systems). The Condominium Board may decide in the future to establish a reserve fund or pay for necessary repairs or capital items by special assessment or by increasing Common Charges, payable by the Unit Owners. Each Unit Owner would be individually liable for the amount of such special assessment against, or increase payable by the Condominium Board to the extent of such Unit Owner's proportionate Common Interest among all Unit Owners.

At the First Closing, Sponsor will apportion the following items with the Condominium Board as of the date preceding said closing:

(1) employees' wages, vacation and severance pay, pension and welfare benefits and all other payments or obligations relative to the employees of the Condominium;

(2) fees for assignable permits and licenses, if any;

(3) charges for steam, gas, electricity and other utilities;

(4) payments under assignable service, maintenance and concession contracts;

(5) water charges and sewer rents on the basis of the fiscal year for which assessed (unless separately assessed to individual Units);

(6) cost of fuel and Building supplies on hand, at Sponsor's cost (plus sales tax);

(7) premiums for transferable insurance policies; and

(8) 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. No such adjustments or apportionments are expected to be substantial. 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.

The Working Capital Fund may be held or used for working capital, to make repairs and/or for such other appropriate purposes permitted under the Declaration and the By-Laws as will be determined by the Condominium Board, in its sole discretion and may be augmented by allocations from monthly Common Charges collected by such Board. Other than as provided in the preceding sentence, Sponsor will not separately contribute to the Working Capital Fund. However, while Sponsor controls the Condominium Board, the Working Capital Fund will not be used to reduce estimated Common Charges, and in no event shall any portion of the Working Capital Fund be used to pay any Common Charges attributable to Unsold Units.

No representation is made that the Working Capital Fund, together with the Common Charges, will be, or is intended to be, adequate to cover expenses for the first or any subsequent year of Condominium operation, including, without limitation, the cost of any necessary repairs or replacements. If additional funds are required over and above the Working Capital Fund, it may be necessary to increase the Common Charges or to impose special assessments on Unit Owners.

Neither the Department of Law nor any other governmental agency has passed upon the adequacy of the Working Capital Fund.

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W. MANAGEMENT AGREEMENT AND CONTRACTS

1. Management Agreement

It is presently contemplated that at or prior to the First Closing, the Condominium Board will enter into a Management Agreement with Related Management Company, L.P., having an address at 423 West 55th Street, New York, New York 10028, to act as Managing Agent with respect to the Condominium.

It is contemplated that the Management Agreement will provide for an initial term of three years commencing on the First Closing. The Managing Agent will receive an annual fee of $75,000 for such first year, payable in equal monthly installments. If the Managing Agent shall fail to perform or abide by any of its services, agreements, representations, warranties, covenants, or obligations herein, and shall fail to cure said failure within 30 days of notice of said failure sent by the Condominium to the Managing Agent, the Condominium shall have the right to terminate the Management Agreement at the end of any calendar month on not less than thirty (30) days' prior written notice to the Managing Agent. If the Condominium shall unreasonably refuse to comply with or abide by any proper Legal Requirement, the Managing Agent may terminate the agreement at any time on ten (10) days' prior notice in writing to the Condominium. The Managing Agent may otherwise terminate this Agreement on thirty (30) days' prior written notice to the Condominium.

The management fee will be included in Common Expenses as discussed above in Section E, "Projected Budget for First Year of Condominium Operation." The Managing Agent will be entitled to additional fees for certain special services performed by it.

The duties and services to be rendered by the Managing Agent include, among others:

(1) billing and collecting Common Charges payable by the Unit Owners;

(2) causing the Common Elements to be maintained, repaired, replaced and altered in the manner deemed advisable by the Condominium Board. The approval of the Condominium Board is necessary for any certain expenditures of ordinary repairs or alterations (other than emergency repairs or repairs to comply with a governmental notice or order);

(3) contracting for necessary services and purchasing all supplies necessary to properly maintain and operate the Building and its Common Elements subject to the approval of the Condominium Board where such service contract is in excess of three (3) years or $15,000 per annum requires the consent of the Condominium;

(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 Boards' 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 annual meetings of the Unit Owners, and preparing agendas and sending notices relating to such meetings, and if requested by the Condominium, providing a secretary, at the Condominium's expense, to record the minutes of such meetings; and

(11) generally, doing all things deemed reasonably necessary or desirable by the Condominium Board for the proper management of the Building and attending to the various needs and comforts of the Unit Owners.

In addition, the Managing Agent may charge additional fees for services that are outside of the scope of the Management Agreement. These services include, but are not limited to:

(1) leasing or selling Units

(2) supervision of major alterations or capital improvements

(3) processing applications for sale, lease or mortgage

The Condominium Board will indemnify the Managing Agent against liability for all claims for all acts properly performed by the Managing Agent pursuant to the Management Agreement or at the instructions of the Condominium Board, provided however, any such indemnification shall not cover any claims resulting from the Managing Agent's gross negligence or willful misconduct.

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 therefor.

The Managing Agent, at its own expense, will be bonded during the term of the Management Agreement under fidelity or general surety bonds in favor of the Condominium in the minimum amount of $100,000 per occurrence for any loss resulting from fraudulent or dishonest acts committed by the Managing Agent, its directors, officers or employees.

Sponsor reserves the right during the Initial Control Period to designate any other reputable managing agent to perform all of the duties and services to be performed by the Managing Agent under the Plan and if Sponsor does so, Sponsor will cause such other managing agent to accept employment on terms substantially similar to the terms specified above. After the Initial Control Period, upon the expiration or sooner termination of the then current

agreement with the Managing Agent, the Condominium Board may designate any other managing agent to perform the duties and services to be performed by the Managing Agent under the Plan. The term "Managing Agent" when used in the Plan with respect to any time after Sponsor or the Condominium Board has designated another managing agent shall mean such other agent. The Management Agreement may not be assigned by the Managing Agent without the prior written consent of the Condominium Board. Sponsor will amend the Plan to disclose having entered into the Management Agreement promptly after execution thereof.

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X. IDENTITY OF PARTIES

1. Sponsor

Sponsor is Amsterdam & 76th Associates, LLC, a New York limited liability company with an office at 60 Columbus Circle, New York, New York 10023. The holder of the majority of the membership interests in Sponsor is The Related Companies, L.P., a New York partnership.

The Related Companies, L.P. ("Related"), is a New York limited partnership formed on May 15, 1992, whose general partner is the Related Realty Group, Inc., a Delaware corporation formed on August 12, 1992. The principal of the Related Realty Group, Inc. is Stephen M. Ross. Mr. Ross and all of the foregoing entities have an office at 60 Columbus Circle, New York, New York 10023.

Related is a fully integrated real estate firm with divisions specializing in acquisitions/development, financial services and management. Since its inception in 1972, Related has grown to a team of approximately 1,100 people who oversee a real estate portfolio valued in excess of $11 billion.

Related's Acquisitions/Development Division is a leading developer and acquirer of luxury rental and for-sale apartments, government-assisted housing, retail, commercial and mixed-use properties. To date, Related has developed or acquired over 40,000 market rate and affordable housing units, 4.6 million square feet of commercial and retail space and remains one of the country's most active developers. Related currently has over $3.2 billion of properties under construction and/or development in New York City, consisting of 4,000 housing units, 600 hotel rooms, 3,000,000 square feet of retail space and 1,500,000 square feet of office space. In Florida, Related has over $1.5 billion of property under development consisting of more than 4,000 housing units. In California, Related has $1.2 billion of property under development consisting of 1,500 housing units.

Related Management Company, L.P. provides property and asset management services to Related-owned or controlled residential, retail, commercial and mixed-use properties. Related Management directly manages over 17,000 residential apartments and 2 million square feet of commercial and retail space.

The individual officers, directors, shareholders and principals of Sponsor who are actively involved in the planning or consummation of the offering contemplated by the Plan are: Stephen M. Ross, Jeff T. Blau, Bruce A. Beal, Jr., David J. Wine, Bryan Cho and Gregory Gushee.

The principals of Sponsor have not been involved in any condominium or cooperative offering plans for the last five years and do not own 10% or more of the Unsold Units or unsold shares in any building, except as hereafter noted:

1. Stephen M. Ross, Jeff T. Blau, Bruce A. Beal, Jr. and David J. Wine are principals of 56th Street Associates, LLC, the sponsor of the Condominium Offering Plan with respect to the condominium units at 230 West 56th Street, New York, New York, which Condominium

Offering Plan was accepted for filing by the New York State Department of Law on October 25, 2000. The Department of Law's file number for the plan is CD-00-0103.

2. Stephen M. Ross, Jeff T. Blau, Bruce A. Beal, Jr. and David J. Wine are principals of Columbus Centre Residential LLC, the sponsor of the Condominium Offering Plans with respect to the condominium units at: (a) One Central Park—North Tower at Time Warner Center Condominium, 80 Columbus Circle, New York, New York, which Condominium Offering Plan was accepted for filing by the New York State Department of Law on October 18, 2001 (Dept. of Law File No. CD-01-0178); and (b) One Central Park—South Tower at Time Warner Center Condominium, 25 Columbus Circle, New York, New York, which Condominium Offering Plan was accepted for filing by the New York State Department of Law on August 15, 2001 (Dept. of Law File No. CD-01-0084).

3. Stephen M. Ross, Jeff T. Blau, Bruce A. Beal, Jr., David J. Wine, and Bryan Cho are principals of Bradhurst Development Company, LLC, the sponsor of the Co-operative Offering Plan with respect to the Co-operative units at 300 West 145th Street, New York, New York, which Co-operative Offering Plan was accepted for filing by the New York State Department of Law on September 29, 2004. The Department of Law's file number for the plan is CC-04-0001.

4. Jeff T. Blau is a principal of Yukon Holdings, L.L.C., which is a member of Related Southtown Associates I, LLC, which is a member of Riverwalk Place, LLC, the sponsor of the Condominium Offering Plan with respect to the condominium units at Riverwalk Place, 455 Main Street, Roosevelt Island, New York, which Condominium Offering Plan was accepted for filing by the New York State Department of Law on September 29, 2004. The Department of Law's file number for the plan is CD 04-0171. Yukon Holdings, L.L.C. is also a member of Upper East Lease Associates, L.L.C., which is the developer of the offering plan for One Carnegie Hill, 215 East 96th Street, New York, New York, which Offering Plan was accepted for filing by the New York State Department of Law on September 29, 2004. The Department of Law's file number for the plan is CC-04-0003.

5. Bruce A. Beal, Jr. is a principal of Beachbox Holdings II, LLC., which is a member of Related Southtown Associates I, LLC, which is a member of Riverwalk Place, LLC, the sponsor of the Offering Plan for Riverwalk Place, 455 Main Street, Roosevelt Island, which Condominium Offering Plan was accepted for filing by the New York State Department of Law on September 29, 2004. The Department of Law's file number for the plan is CD 04-0171. Beachbox Holdings II, L.L.C. is also a member of Upper East Lease Associates, L.L.C., which is the developer of the offering plan for One Carnegie Hill, 215 East 96th Street, New York, New York, which Offering Plan was accepted for filing by the New York State Department of Law on September 29, 2004. The Department of Law's file number for the plan is CC-04-0003.

6. David J. Wine is a principal of Oliver's Company, L.L.C., which is a member of Related Southtown Associates I, LLC, which is a member of Riverwalk Place, LLC, the sponsor of the Offering Plan for Riverwalk Place, 455 Main Street, Roosevelt Island, which Condominium Offering Plan was accepted for filing by the New York State Department of Law on September 29, 2004. The Department of Law's file number for the plan is CD 04-0171. Oliver's Company, L.L.C. is also a member of Upper East Lease Associates, L.L.C., which is the developer of the offering plan for One Carnegie Hill, 215 East 96th Street, New York, New York, which Offering

Plan was accepted for filing by the New York State Department of Law on September 29, 2004. The Department of Law's file number for the plan is CC-04-0003.

7. Stephen M. Ross, Jeff T. Blau, Bruce A. Beal, Jr., David J. Wine and Gregory Gushee are principals of Astor Place Associates, L.L.C., the sponsor of the Leasehold Condop Offering Plan with respect to the leasehold cooperative ownership of the residential condop units at Astor Place, 445 Lafayette Street, New York, New York, which Offering Plan was accepted for filing by the New York State Department of Law on September 29, 2004. The Department of Law's file number for the plan is CC-04-0004.

8. Gregory Gushee is a principal of Daisy Holdings, L.L.C., which is a member of Upper East Lease Associates, L.L.C., which is the developer of the Offering Plan for One Carnegie Hill, 215 East 96th Street, New York, New York. Daisy Holdings, L.L.C., is also a member of Astor Place Associates, L.L.C., which is the developer of the Offering Plan for Astor Place, 445 Lafayette Street, New York, New York.

9. Stephen M. Ross, Jeff T. Blau, Bruce A. Beal, Jr., David J. Wine, Gregory Gushee, and Bryan Cho are principals of 450 West 17th Associates, LLC, the sponsor of the Condominium Offering Plan with respect to the condominium units at The Caledonia, 450 West 17th Street, New York, New York, which Condominium Offering Plan was submitted to the New York State Department of Law on January 13, 2006. The Department of Law's file number for the plan is CD-06-0016.

10. Stephen M. Ross, Jeff T. Blau, Bruce A. Beal, Jr., David J. Wine, Gregory Gushee, and Bryan Cho are principals of 53rd & 2nd Associates, LLC, the sponsor of the Condominium Offering Plan with respect to the condominium units at The Veneto, 250 East 53rd Street, New York, New York, which Condominium Offering Plan was accepted by the New York State Department of Law on April 20, 2006. The Department of Law's file number for the plan is CD-05-0644.

11. Stephen M. Ross, Jeff T. Blau, Bruce A. Beal, Jr., David J. Wine, Gregory Gushee, and Bryan Cho are principals of 86th & 3rd Owner, LLC, the sponsor of the Condominium Offering Plan with respect to the condominium units at 206 East 86th Street, New York, New York, which Condominium Offering Plan was submitted to the New York State Department of Law in August, 2006.

The Secretary of State has been designated to receive service of process for Sponsor.

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 fifteen years prior to the submission of this Plan.

2. **Attorneys for Sponsor**

Sponsor has retained the law firm of Kramer Levin Naftalis & Frankel LLP, having an office at 1177 Avenue of the Americas, New York, New York 10036 ("Sponsor's Counsel"), to represent it in connection with the Plan. Jay A. Neveloff, Esq. and Jonathan H. Canter, Esq. had

principal responsibility for the preparation of the Plan, the Declaration, the By-Laws and the forms of Agreement, Unit Deed and Unit Power of Attorney. Sponsor's Counsel has also rendered opinions with respect to the possible availability of income tax deductions to Purchasers of Residential Units and the allocation of Common Interests.

Sponsor has retained the firm of Michael, Levitt, & Rubenstein, LLC, having an office at 60 Columbus Circle, New York, New York 10023 ("Sponsor's Closing Counsel") to serve as Escrow Agent under the Agreements and will represent Sponsor in connection with Unit closings.

3. **Selling Agent**

The Selling Agent for the project is Related Sales LLC, having an office at 345 Amsterdam Avenue, New York, New York 10023. Related Sales LLC was formed in 2004 as an affiliate of The Related Companies L.P. The Related Companies, L.P. has developed numerous high-end residential luxury condominium projects such as The Chatham (181 East 65th Street, New York, New York); The Park Imperial (230 West 56th Street, New York, New York); One Central Park – North Tower at Time Warner Center Condominium, 80 Columbus Circle, New York, New York; and One Central Park – South Tower at Time Warner Center Condominium, 25 Columbus Circle, New York, New York.

There have been no prior felony convictions of Selling Agent, or any principals of Selling Agent; and no prior convictions, injunctions and judgments against the 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 this Plan.

4. **Managing Agent**

Sponsor presently anticipates that the initial Managing Agent for the Condominium will be Related Management Company, L.P., having an address at 423 West 55th Street, New York, New York 10019.

The Managing Agent is affiliated with Sponsor. The Managing Agent has been engaged in the development ownership, operation and management of New York City residential properties for several years.

Related Management Company provides property and asset management services to Related-owned or controlled residential, retail, commercial and mixed-use properties. Related Management directly manages over 17,000 residential apartments and 2 million square feet of commercial and retail space.

There have been no prior felony convictions of the Managing Agent or any principals of Managing Agent; and no prior convictions, injunctions and judgments against Managing Agent or any principal 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 this Plan.

A representative list of residential properties which are managed by the Managing Agent in New York City include:

The Park Imperial
230 West 56th Street
New York, New York

Tribeca Tower
105 Duane Street
New York, New York

The Sagamore
189 West 89th Street
New York, New York

One Union Square South
New York, New York

The Monterey
175 East 96th Street
New York, New York

The Veneto
450 West 17th Street
New York, New York

One Central Park/Time Warner
Center South Tower
25 Columbus Circle
New York, New York

Carnegie Park
200 East 94th Street
New York, New York

The Chatham
181 East 65th Street
New York, New York

The Strathmore
400 East 84th Street
New York, New York

The Caledonia
450 West 17th Street
New York, New York

5. **Budget Expert**

Penmark Realty Corp., having an address at 5 East 86th Street, New York, New York 10028, estimated all amounts of income and expenses in Schedule B, "Projected Budget for First Year of Condominium Operation," in consultation with Sponsor. The budget expert has no financial interest in the Property, in Sponsor, in the Managing Agent, or in any other party interested in this transaction, except: (i) for its fees for services rendered in connection with the same; or (ii) to the extent it may in the future be designated as Managing Agent.

6. **Real Estate Tax Consultant**

Marcus & Pollack LLP, having an office at 708 Third Avenue, 19th floor, New York, New York 10017 has been engaged as a real estate tax consultant in connection with the Plan. The firm prepared a forecast of the assessed valuation of the Units following construction and submission of the Property to a condominium regime of ownership that was used in preparing the provisions of Schedule A and other disclosures in the Plan regarding projected real estate taxes (including the possible 421-a real estate tax abatement). The forecast was prepared by Robert Pollack, founder of the firm. The real estate tax consultant has no financial interest in the Property, in Sponsor, in the Managing Agent, or in any other party interested in this transaction, except for its fees for services rendered in connection with the same.

7. **Construction Professionals**

Monadnock Construction, Inc., 155 3rd Street, Brooklyn, New York 11231, is the construction manager engaged by Sponsor to construct the Project. Monadnock Construction, Inc. is experienced as a general contractor/construction manager for residential and commercial projects.

Ismael Leyva Architects, P.C., 48 West 37th Street, New York, New York 10018, is the architect of record. Founded in 1996, Ismael Leyva Architects has grown to become one of New York's leading design firms, and has been commissioned to work on many of New York's most prestigious projects.

Robert A.M. Stern Architects, LLP, 460 West 34th Street, New York, New York 10001, is the Project Design Architect and has extensive experience in residential design and overall planning, and has established a reputation as a leading design firm with wide experience in residential, commercial, and institutional work.

DeSimone Consulting Engineers, PLLC, 18 West 18th Street, New York, New York 10011, is the mechanical and electrical engineer for the Building and provides structural engineering services to architects, owners and developers. Previous project involvement includes high-rise, residential, mixed-use, commercial, industrial, institutional, hospitality and gaming.

Lakhani & Jordan Engineers, P.C. is the structural engineer for the construction work at the Property, and prepared the estimates of utilities consumption used in the preparation of Schedule B, "Projected Budget for First Year of Condominium Operation."

None of the construction professionals has a financial interest in the Property, in Sponsor, in the Managing Agent, or in any other party interested in this transaction, except for their respective fees for services rendered in connection with the same.

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Y. REPORTS TO UNIT OWNERS

It is the obligation of the Condominium Board to give all Unit Owners annually:

1. a financial statement of the Condominium prepared by a certified public accountant or public accountant, within 120 days after the end of each fiscal year of the Condominium. Such statement shall be certified while Sponsor is in control of the Condominium Board;

2. at least 30 days' prior notice of the annual Unit Owners' meeting; and

3. a copy of the proposed annual budget of the Condominium at least 30 days prior to the date set for adoption thereof by the Condominium Board.

While Sponsor is in control of the Condominium Board, such budget shall be certified in compliance with Section 20.4(d) of the Regulations of the Department of Law.

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Z. DOCUMENTS ON FILE

Pursuant to the provisions of Section 352-e of the New York General Business Law, copies of the Plan, all documents referred to herein and all Exhibits submitted to the Department of Law in connection with the filing of the Plan shall be kept on file and available for inspection without charge, and for copying at a reasonable charge, at Sponsor's office for a period of six years after the First Closing. In addition, a set of 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 in the City Register's Office when the Declaration is recorded, and an additional set will be furnished to the Condominium Board at the time of the First Closing.

The Declaration and the By-Laws will be recorded in the City Register's Office prior to or concurrently with the First Closing, and a copy thereof will be furnished to the Condominium Board at such time.

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AA. GENERAL

Except as set forth herein, there are no lawsuits, administrative proceedings or other proceedings, the outcome of which may materially affect the offering, the Property, Sponsor's capacity to perform all of its obligations under the Plan, the Condominium or the operation of the Condominium.

To the best of Sponsor's knowledge, the Property has not been the subject of any prior cooperative or condominium offerings. No preliminary binding agreements have been entered into and no money has been collected from prospective Purchasers.

Sponsor and the Selling Agent each hereby represent that it will 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.

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. Exact copies are contained in Part II of the Plan of the form of Declaration, form of By-Laws, form of Agreement, form of Unit Deed, form of Unit Power of Attorney and other documents. 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 documents 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.

No party other than any Purchaser 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 the Sponsor's obligations hereunder and no party other than any Purchaser 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, to substantially revise the terms and conditions upon which the Units are to be sold, including changes affecting the rights, obligations and liabilities of Sponsor and/or prospective Purchasers under the Plan. However, no such change with respect to any Unit for which an Agreement is then in effect may be made without the consent of the Purchaser thereunder. All substantive or material revisions will be contained in a duly filed amendment to the Plan. If there is a material change that adversely affects any Purchasers, Sponsor shall grant such Purchasers a right to rescind their respective Agreements by written notice to Sponsor given within 15 days after the date of presentation of such amendment. In such event, Sponsor shall direct the Escrow Agent to return the Deposit of any Purchasers who duly rescind their Agreements, together with any interest earned thereon.

No person has been authorized to make any statement or representation or furnish any information not expressly contained herein. 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.

Sponsor states that there have been no contracts or agreements, written or oral that have been entered into for the sale or transfer of any of the Units offered in the Plan. Neither Sponsor nor anyone on behalf of Sponsor has taken any deposits or advances of funds in connection with the reservation, sale or transfer of such Units.

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BB. RESERVATION OF AIR AND DEVELOPMENT RIGHTS

The Owner of Commercial Unit A hereby expressly reserves the right to transfer air or developmental rights (collectively, the "Air Rights") otherwise appurtenant to the Property to other buildings. As a result, unless Air Rights are separately acquired on behalf of the Condominium, any future expansion of the Building may not be possible or may be limited. Further, as a result of such reservation, to the extent that the reserved Air Rights are sold and transferred to the owner(s) of adjoining properties, such properties may be increased as a result of such sale. After construction of the Building, the remaining Air Rights appurtenant to the Property (and, therefore, the maximum amount of Air Rights that could be transferred to the owner(s) of adjoining properties) would permit the construction of approximately 7,000 square feet of floor area under the Zoning Resolution as currently in effect.

The Air Rights reserved by the Owner of Commercial Unit A will not be used to add additional floors to the top of the Building. Except in the case of a sale or transfer for use in connection with other properties, the reserved Air Rights will be used in the Property solely for the purpose of reconfiguring certain areas (e.g., adding mezzanine space, converting mechanical space to space used for other purposes) which, pursuant to the applicable provision of the Zoning Resolution, will require the use of Air Right in excess of those used in connection with the initial construction of the Building in accordance with the Plan. Sponsor has no plans at this time to utilize or transfer any such excess Air Rights.

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CC. SPONSOR'S STATEMENT OF BUILDING CONDITION

Sponsor hereby adopts the Description of Property set forth as Exhibit 4 in Part II of the Plan and represents that it has no knowledge of any material defects or need for major repairs to the Property.

The Units are being sold "as is" in the condition in which they exist at the time of transfer of title to such Unit, unless Sponsor and the Purchaser of such Unit otherwise agree in writing. Except as otherwise expressly provided in this Plan, Sponsor's obligation to make repairs in any Unit shall cease upon the closing of title to such 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 this 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, 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.

If a Unit borders or is located near a rooftop or other area, there may be equipment for the building, or other obstructions, that may be visible from the windows of said Units.

As more fully described in "The Property" in Section A above, and subject to the matters described therein, Sponsor anticipates that construction of the Building will be sufficiently completed to allow the first closing of a Residential Unit to occur in or about January 2009. A new Certificate of Occupancy will be issued for the Building when the construction of the Building is complete. Sponsor will obtain a temporary Certificate of Occupancy permitting occupancy of specific Units prior to the closing of the sale of such Units.

SPONSOR:

Amsterdam & 76th Associates, LLC

PART II

EXHIBIT 1

PURCHASE AGREEMENT

AGREEMENT

_____

_____,

Purchaser(s)

with

AMSTERDAM & 76th ASSOCIATES, LLC,

Sponsor/Seller

Unit Number ____
The Harrison Condominium
205 West 76th Street
New York, New York 10023

AGREEMENT
UNIT NO. ___
The Harrison Condominium
205 West 76th Street
New York, New York 10023

(to be executed in quintuplicate)

AGREEMENT (this "Agreement"), made as of the ___ day of _____ 2006, between AMSTERDAM & 76TH ASSOCIATES, LLC, a limited liability company, having an office at 60 Columbus Circle, New York, New York 10023 (hereinafter, "Sponsor"), and

_____

_____

having an address at _____ (hereinafter, "Purchaser").

W I T N E S S E T H:

1. Definitions. Terms used in this Agreement and not otherwise defined herein shall have the meanings set forth in the Offering Plan for The Harrison Condominium, (such plan, together with any amendments thereto filed prior to the date hereof, is hereinafter referred to as the "Plan").

2. The Unit. Sponsor hereby grants to Purchaser, and Purchaser hereby acquires from Sponsor, an option to purchase Unit No. ____ at the Condominium (as designated in the Declaration), together with the undivided _____% interest in the Common Elements appurtenant to such Unit (the "Unit"), upon and subject to the terms and conditions set forth herein.

3. Purchase Price.

3.1 The purchase price for the Unit (the "Purchase Price") is $_____ payable as follows:

(a) $_____ (the "Initial Deposit"), due upon the signing and submitting of this Agreement, receipt of which (subject to collection) is hereby acknowledged;

(b) $_____ (the "Additional Deposit"; the term "Deposit", as used herein, refers to both the Initial Deposit and, if the same has been paid at the time in question, the Additional Deposit), due upon the earlier to occur of: (i) _____ (the date which is nine (9) months after the date of this Agreement); or (ii) fifteen (15) days after Sponsor serves Purchaser

with written notice of an amendment declaring the Plan effective, but in no event later than the closing of title, subject to collection;* and

(c) $_____ (the "Balance"), constituting the balance of the Purchase Price, at the closing as hereinafter provided.

3.2 All checks shall represent United States currency, be drawn on or issued by a New York bank which is a member of the New York Clearing House Association and shall be unendorsed. Checks for the Deposit shall be Purchaser's good check(s) or, at Sponsor's option, Purchaser's certified check(s) or an official bank check(s), made payable to the direct order of "Michael, Levitt & Rubinstein, LLC, as Escrow Agent". The check or checks for the Balance and all other sums due Sponsor pursuant to this Agreement shall be good certified check of Purchaser or official bank or cashier's check, made payable to the direct order of "AMSTERDAM & 76TH ASSOCIATES, LLC" (or such other party as Sponsor directs to Purchaser, in writing, prior to the date of closing of title). If any check is returned, dishonored or fails collection for insufficient funds or for any other reason, the Escrow Agent is authorized to deliver such check to Sponsor and Sponsor will have the choice of remedies set forth in the Plan and in this Agreement with respect to an Event of Default (which shall include suing on such dishonored check or (at Sponsor's option) canceling this Agreement and returning the instrument to Purchaser without affording Purchaser a grace period to cure such default).

4. Deposit.

4.1 The Initial Deposit shall be deposited within five (5) business days after this Agreement is countersigned by or on behalf of Sponsor and returned to Purchaser, and the Additional Deposit shall be deposited within five (5) business days after its receipt by Sponsor or Sponsor's agents, employees or the Escrow Agent, in each case into a segregated special interest-bearing escrow account (the "Escrow Account") at M&T Bank, 350 Park Avenue, 6th Floor, New York, New York 10022 (the "Depository") entitled "The Harrison Condominium Escrow Account" subject to the provisions of the Plan with respect to the designation of a substitute bank and/or account type or title. The Deposit shall be held in trust in such account in conformity with Sections 352-e(2)(b) and 352-h of the New York General Business Law and the Attorney General's regulations promulgated pursuant thereto until such funds may be withdrawn in accordance with such laws and regulations and the terms of this Agreement and the Plan. While the same are being so held, such funds shall not be commingled with any other funds of Sponsor (except, at Sponsor's sole election, funds deposited by other purchasers under the Plan). The Escrow Account will be interest-bearing and, unless Purchaser defaults, interest will be credited to Purchaser at the closing. The interest rate to be earned will be the prevailing rate for these accounts. (No representation or guarantee is made as to the actual rate of interest that will be earned on such funds.) Interest, if any, will begin to accrue within five (5) business days after this Agreement is fully executed and tender for payment of the check representing the Deposit. Notwithstanding anything to the contrary contained herein, unless and until Purchaser has delivered to the Escrow Agent a completed and signed Form W-9 (Request for Taxpayer

* Omit if Purchaser 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 immunity).

Identification Number and Certification) or Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding), whichever may be applicable, the Deposit will be deposited in a non-interest-bearing escrow account at the Depository.

4.2 The Deposit shall be held in the escrow account identified in Section 4.1 above until Michael, Levitt & Rubinstein, LLC (the "Escrow Agent") is otherwise directed in: (a) a writing signed by both Sponsor and Purchaser; or (b) a determination of the Attorney General pursuant to the dispute resolution procedures contained in the Attorney General's regulations; or (c) a judgment or order of a court of competent jurisdiction.

4.3 If there is no written agreement between the parties to release the escrowed funds, the Escrow Agent will not pay the funds to Sponsor until the Escrow Agent has given Purchaser written notice of not fewer than ten (10) business days. Thereafter, the funds 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 regulations and has so notified the Escrow Agent in accordance with such provisions.

4.4 Sponsor will not object to the release of the escrowed funds to: (a) a purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an amendment to the Plan; or (b) all purchasers after an amendment abandoning the Plan is accepted for filing by the Department of Law.

4.5 Purchaser or the Escrow Agent may apply to the Attorney General in the event of a dispute for a determination on the disposition of the escrowed funds and any interest thereon. Sponsor must avail itself of this procedure if there is a dispute which needs to be resolved. A form for this purpose is attached as Exhibit 8 of Part II of the Plan. The party applying for a determination must send all other parties a copy of the application. Pending the determination of the Attorney General to grant or deny the application, Sponsor, Purchaser and the Escrow Agent shall abide by any interim directive issued by the Attorney General.

4.6 Sponsor and Purchaser hereby jointly direct the Escrow Agent as follows:

(a) if title to the Unit is transferred to Purchaser, the Deposit shall be paid to Sponsor, and any interest earned on the Deposit shall be paid to Purchaser; or

(b) if Purchaser becomes entitled to cancel this Agreement in accordance with the terms of this Agreement or the Plan, and actually cancels this Agreement as so provided, the Deposit and any interest earned on the Deposit shall be refunded in full.

4.7 Sponsor is required by law to submit a Form 1099 to the Internal Revenue Service reporting any interest earned on the Deposit, if any. Purchaser will be taxed accordingly on such interest, whether or not Purchaser ultimately receives the interest in accordance with the terms of this Article or Article 8.

5. Closing Date and Place.

5.1 The closing of title shall be held at the offices of Michael, Levitt & Rubinstein, LLC, 60 Columbus Circle, 20th Floor, New York, New York 10023 (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 thirty (30) days' prior notice. Sponsor may, from time to time, adjourn such date and hour upon reasonable prior notice to Purchaser, which notice shall fix a new date (and hour and place, if appropriate) for the closing of title (but in no event may Sponsor adjourn the date originally set herein for a closing for more than twelve months in the aggregate without the consent of Purchaser).

5.2 Whenever used herein, the terms "Closing Date" or "closing of title" or words of similar import shall mean the date on which the deed to the Unit is delivered to Purchaser.

6. Delivery of Deed and Power of Attorney.

6.1 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. Sponsor shall prepare the deed, which shall be substantially in the form set forth in Exhibit 3 in Part II of the Plan, and Sponsor and Purchaser shall execute the deed and have the same acknowledged, in form for recording.

6.2 At the closing of title, Purchaser shall execute and acknowledge a power of attorney to the Board, prepared by Sponsor and substantially in the form set forth as Exhibit 2 in Part II of the Plan.

6.3 The executed deed and power of attorney shall be delivered to the representative of the title company insuring Purchaser's title (or if no such representative is present, then to Sponsor's attorney) for recording in the City Register's Office, which recording shall be at Purchaser's expense. After being recorded: (i) the deed shall be returned to Purchaser; and (ii) the power of attorney in favor of the Board shall be returned to the Board (or as the Board shall direct).

6.4 Purchaser's payment of the Balance and acceptance of the deed to the Unit shall constitute Purchaser's recognition that Sponsor has fully satisfactorily performed those obligations stated in the Plan and/or 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 or Part 20 of the Regulations issued by the Department of Law.

7. State of Title.

7.1 The title conveyed by Sponsor to Purchaser shall be subject only to the liens, encumbrances and title conditions set forth in Schedule A annexed hereto and made a part hereof. Any lien, encumbrance or condition to which title is not to be subject 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 Royal Abstract of New York LLC, 500 Fifth Avenue, Suite 1540, New York, New York 10110 Attention: Mary Gleason; (212) 376-0900 (or such other title or abstract company designated by Sponsor; the "Title Company"), together with the

recording or filing fee; or (b) Purchaser's title insurance company will insure Purchaser, at the company's regular rates and without additional premium, that it will not be collected out of, or enforced against, the Unit; or (c) Purchaser's title insurance company is unwilling to issue the affirmative insurance described in subsection (b) at its regular rates and without additional premium, and the Title Company would be willing to do so at its regular rates and without additional premium (as evidenced by the issuance of the same by the Title Company in connection with the closing of any other Units in the Condominium).

7.2 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, then, for purposes of Article 12 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 having been requested by Purchaser.

7.3 The covenants in the deed will be solely for the personal benefit of Purchaser and will not inure to the benefit of Purchaser's successors or subrogees. In the event of a claimed breach of any covenant of the grantor contained in the deed, Purchaser must first seek recovery against Purchaser's title insurance company before proceeding against Sponsor, it being agreed that the liability of Sponsor will be limited to any loss or damage not covered by such title insurance. In the event that Purchaser elects not to purchase title insurance, then the liability of Sponsor shall be limited to any loss or damage which would not have been covered by the title insurance that was available to Purchaser at the closing. The terms of any marked-up title binder of any title insurance company authorized to do business in New York State issued in connection with any Unit shall be conclusive evidence of the title insurance coverage that was available to Purchaser. The provisions of this Section 7.3 shall survive the closing of title or the termination of this Agreement.

8. Closing Adjustments.

8.1 The following costs with respect to the Unit shall be apportioned between Sponsor and Purchaser as of the Closing Date:

(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 for the month in which title closes; and

(c) if Purchaser is allowed to occupy the Unit prior to the closing, accrued rent and any other charges pursuant to an interim lease or occupancy or other agreement, if any, covering the Unit.

8.2 If the Unit has been separately assessed but the closing of title occurs before the tax rate is fixed, adjustment of taxes shall be based upon the latest tax rate applied to the most recent applicable assessed valuation. Installments for tax assessments due after the delivery of the deed, if any, shall be paid by Purchaser; however, the installment for the then current period shall be apportioned appropriately. If the Unit has not been separately assessed as

of the Closing Date for the then current tax period, the adjustment under subsection 8.1(a) hereof shall be based upon the Property's actual taxes and assessment for such period prorated to the Unit in the manner set forth in Section 6.16 of the By-Laws and in Part I of the Plan.

8.3 Sponsor shall remit or cause to be remitted to Purchaser an amount equal to interest, if any, earned on the Deposit, on or promptly after the Closing Date.

8.4 In the event that Purchaser fails to close title to the Unit on the date originally scheduled for the closing of title, postpones the closing for any reason, or is deemed at fault for not timely sending notice of a title defect as provided in Article 7 above, and title thereafter closes, then:

(a) the closing apportionments shall be made as of the originally scheduled closing date regardless of when the actual closing of title occurs; and

(b) Purchaser shall pay Sponsor interest at the rate of 0.04% per day (or such lower rate per day which is the legal limit, if 0.04% per day exceeds the legal limit) on the total purchase price, computed from the original Closing Date until this transaction is actually closed. If, through no fault of Purchaser, Sponsor postpones the originally scheduled Closing Date, the foregoing 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.

8.5 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 to 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 aforesaid and as otherwise provided herein or in the Plan.

8.6 Any errors or omissions in calculating apportionments at closing shall be corrected, and payment shall be made to the proper party, promptly after discovery. This provision shall survive the closing.

9. Closing Costs.

Purchaser shall be required to pay certain costs in connection with the purchase of the Unit, in addition to any net credit in favor of Sponsor that may result from the closing adjustments and any interest or late closing charge described in Article 8. Other than any such net credit in favor of Sponsor that may result from the closing adjustments (or certain other fees which may be payable prior to the closing, as described below), all such closing costs shall be paid by Purchaser, at closing, by Purchaser's unendorsed, personal certified check or by official bank check, in either event drawn only upon a bank that is a member of the New York Clearing House Association. Such closing costs will include the following, the amounts of which (where applicable) are based on rates in effect on the date hereof and are subject to change without prior notice:

9.1 If Purchaser elects to obtain fee title insurance, Purchaser will pay a premium to the title company for such insurance, which will vary depending upon the amount of insurance purchased.

9.2 Purchaser will pay a fee to the City Register for recording the deed and the power of attorney of approximately $32.00 for each instrument plus $5.00 for each page (including the cover page), and will pay the $75.00 filing fee for the RP-5217 form. In addition, Purchaser's title insurance company may charge various fees and service charges in connection with such recordings and filings, all of which shall be payable by Purchaser.

9.3 If Purchaser obtains a mortgage loan, Purchaser shall pay all closing costs associated with such loan, which may include, but need not be limited to, the following:

(a) a fee and service charge for recording the mortgage at the same rates given above for recording the deed and power of attorney;

(b) a mortgage recording tax in the amount provided for by law, which on the date hereof is 2.05% of the principal amount of the mortgage for mortgages of less than $500,000 and 2.175% of the principal amount of the mortgage for mortgages equal to or greater than $500,000 (further, pursuant to law, the mortgagor receives a $25 deduction and the mortgagee pays .25%, and in each case, the amount payable to Sponsor under subparagraph (c) below is deducted);

(c) to Sponsor, a sum equal to the full amount (but not in excess thereof) of the partial mortgage recording tax credit provided by Section 339-ee(2) of the New York Condominium Act, to the extent the same is or becomes available, as a reimbursement for the mortgage recording taxes previously paid (such credit is based, in general, on the Common Interest of the Units being purchased multiplied by a portion of the mortgage tax previously paid on account of pre-existing mortgages on the Property);

(d) the premium for mortgage title insurance, if required by Purchaser's lender;

(e) deposits for Common Charges, real estate taxes, any assessments, water charges and sewer rents (if separately assessed), if required by Purchaser's lender; and

(f) such other costs and expenses in connection with such loan as determined by Purchaser's lender.

9.4 Purchaser will be required to pay the amount of $1,350.00 to Michael, Levitt & Rubenstein, LLC, Sponsor's counsel, for each Unit purchased hereunder, in order to defray Sponsor's legal fees for services in connection with preparing the deed and power of attorney and for coordinating and attending the closing. If Purchaser obtains financing and the lender is unwilling to close at the offices of Sponsor's counsel or if Purchaser otherwise requests that the Closing occur other than at the office of Sponsor's counsel (or such other place as Sponsor may designate in its closing notice) and Sponsor in its sole discretion consents to such request, the closing may be held elsewhere in New York City, provided that Purchaser shall pay Sponsor's counsel a travel fee of $500 if the closing is held elsewhere in Manhattan and $750 if the closing is held in another borough other than Manhattan. If, through no fault of Sponsor, Purchaser fails to close on the date scheduled by Sponsor (including, without limitation, the failure of Purchaser or Purchaser's attorney to give at least ten (10) days' prior written notice of a title defect as required in Article 7 above and the failure of Purchaser to have payment in

proper form available at closing), then Purchaser shall pay to Sponsor's counsel an additional fee of $600 for each Unit purchased hereunder for each rescheduled closing to help defray the cost of preparing for and coordinating the new closing and recalculating the closing apportionments. If Purchaser shall obtain mortgage financing, then Purchaser shall pay an additional fee of $250 to Sponsor's counsel to defray the additional costs associated therewith. Purchaser shall pay a fee to Sponsor's Counsel of $250 for the preparation of ACRIS transfer documents required by the City of New York. In addition, 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 (or Purchaser otherwise exercises its limited right with respect to an assignment as provided in Section 23.4 hereof), a fee of $850, shall be payable by Purchaser to Sponsor's counsel, for preparation of an assignment agreement. Purchaser may be required to pay more than one fee pursuant to the preceding sentence and forgoing provisions with respect to a single Unit. At Sponsor's option in its sole discretion, any one or more of the foregoing fees to be paid to Sponsor's counsel shall be paid by Purchaser in advance, prior to closing, upon notice to Purchaser.

9.5 Purchaser shall make a contribution to the Working Capital Fund of the Condominium, payable to the Board, in an amount equal to two (2) months' Common Charges then in effect for each Unit pursuant to the Condominium budget and in accordance with Schedule A in the Plan, as the same may be amended from time to time.

9.6 Purchaser shall pay to the Board the Common Charges for the Unit for the first full month following the month in which title closes. In addition, if Purchaser 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 pay to the Board an amount equal to the Common Charges for such Unit for a period of two (2) years as security for the faithful observance by Purchaser of the terms, provisions and conditions of the By-Laws. In the event that Purchaser defaults in respect of the terms, provisions and conditions of the By-Laws, the Board may use, apply, or retain the whole or any part of the security so paid in advance to the extent required for the payment of any Common Charges or any other sum as to which Purchaser is in default; and such Unit Owner shall, within thirty (30) days after notice from the Board, deposit with such Board the amount so applied or retained so that at the option of the Board, such Board shall have the full amount of said security on hand at all times. The provisions of the preceding sentence shall survive the closing of title.

9.7 Purchaser shall pay the Real Estate Transfer Tax due to the State of New York (the so-called "deed stamps" and, if applicable, the so-called "mansion tax"), the Real Property Transfer Tax due to the City of New York and any other real property transfer tax due to the City or State of New York. Purchaser agrees to indemnify and hold Sponsor harmless from and against any and all liabilities and expenses (including, without limitation, reasonable legal fees and disbursements) incurred by Sponsor by reason of the non-payment by Purchaser of any of the taxes Purchaser is obligated to pay hereunder in connection with the purchase of the Unit. Purchaser's obligations to pay the taxes described in this Section 9.7 and to indemnify Sponsor as herein provided shall survive the closing of title or the termination of this Agreement.

9.8 Purchaser shall pay to Sponsor at Closing, on behalf of the Board, Purchaser's share of the cost of the Resident Manager's Apartment (as described in the Plan), such share being in the amount set forth on Schedule A, "Purchase Prices and Related Information" in Part I of the Plan, as the same may be amended.

10. Transfer Tax Returns. At the closing, Purchaser shall duly complete and sign before a notary public the real property transfer tax return required to be filed with The City of New York ("RPT Form") and Purchaser shall duly complete and sign the Combined Real Estate Transfer Tax Return and Credit Line Mortgage Certificate ("Combined Tax Form") required to be filed with the Department of Taxation and Finance of the State of New York (the "Tax Department"), or such other forms as may then be required by law. The RPT Form and Combined Tax Form shall be delivered at closing to the representative of Purchaser's title insurance company (or, if none, to Sponsor's attorney) for filing with the proper governmental officer. Sponsor will similarly execute all of such forms and other documents required in connection with recording of the deed including, without limitation, smoke detector and multiple-dwelling affidavits.

11. The Plan.

11.1 Purchaser acknowledges having received and read a copy of the Plan, including all amendments thereto, if any, filed prior to the date hereof with the Department of Law of the State of New York, at least three (3) business days before submitting this Agreement. If, however, Purchaser did not receive a copy of the Plan at least three (3) business days before submitting this Agreement, Purchaser may rescind this Agreement, by sending written notice of same to Sponsor by certified or registered mail, return receipt requested, or by personal delivery, in either case within seven (7) days of Purchaser's submission of this Agreement.

11.2 The Plan is incorporated herein by reference and made a part hereof with the same force and effect as if set forth herein at length. In the event of any inconsistency between the provisions of this Agreement and the Plan, the Plan shall govern, except with respect to express modifications to the terms of the Plan included in this Agreement and agreed to by Sponsor and Purchaser, in which case such modifications will govern.

11.3 Purchaser hereby adopts, accepts and approves the Plan (including, without limitation, the Declaration, By-Laws and 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.

12. Default by Purchaser. (a) Any of the following shall constitute an "Event of Default" hereunder:

(i) [Purchaser's failure to pay the Additional Deposit on the date set forth in Article 3 hereof,]* Purchaser's failure to pay the Balance or any closing apportionment or closing cost required to be paid by Purchaser in

* Omit if Purchaser 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).

Article 8 or 9 hereof on the Closing Date designated by Sponsor pursuant to Article 5 hereof, or the dishonor of any check given by Purchaser to Sponsor; or

(ii) the failure to pay, perform or observe any of Purchaser's other obligations hereunder; or

(iii) the occurrence of any Events of Default under any other Agreement between Sponsor and Purchaser, or between Sponsor and any member or members of Purchaser's immediate family or between Sponsor and any parent, affiliate or subsidiary of Purchaser; or

(iv) if Purchaser is permitted to become the tenant or other occupant of the Unit, Purchaser's failure to pay rent or to perform some other lease or occupancy obligation within the period after notice, if any, set forth in the lease or occupancy or other agreement and either (x) Sponsor has obtained an order of eviction against Purchaser from a court of competent jurisdiction or (y) Purchaser has vacated the Unit; or

(v) Purchaser's assignment of any of Purchaser's property for the benefit of creditors, or Purchaser's filing a voluntary petition in bankruptcy; or

(vi) 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

(vii) if a judgment or tax lien is filed against Purchaser and Purchaser does not pay or bond the same within thirty (30) days.

(b) **TIME IS OF THE ESSENCE** with respect to Purchaser's obligations to pay the Balance and to pay, perform or observe Purchaser's other obligations under this Agreement. Upon the occurrence of an Event of Default, Purchaser shall have thirty (30) days from the giving of the notice of such default to cure the specified default. If the default is not cured within such thirty (30) days, TIME BEING OF THE ESSENCE, then Sponsor, in its sole discretion, may thereupon cancel this Agreement. If Sponsor elects to cancel, this Agreement shall be deemed cancelled, and Sponsor, as its sole remedy, shall have the right to retain, as and for liquidated damages, the 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 accounting to Purchaser for any of the proceeds of such sale.

(c) Sponsor and Purchaser each hereby agree and acknowledge that it would be impractical and/or extremely difficult to fix or establish the actual damage sustained by Sponsor as a result of a default by a Purchaser hereunder, and that the Deposit (including all interest) shall constitute and be deemed to be the reasonable and agreed upon liquidated damages of Sponsor in respect of the possible loss of a timely closing, the possible fluctuation of values, additional carrying costs of the Unit and other expenses that may be incurred, including, without

limitation, attorneys' fees, and shall be paid by Purchaser to Sponsor, and (should Sponsor so elect) shall be retained by Sponsor as Sponsor's sole and exclusive remedy. The payment of the deposit (including all interest) as liquidated damages is not intended to be a forfeiture or penalty, but is intended to constitute liquidated damages to Sponsor.

(d) Notwithstanding the foregoing, if and only to the extent that the sale of the Residential Units is not exempt from the provisions of the Interstate Land Sales Full Disclosure Act, the amount of the Deposit to be retained by Sponsor upon Purchaser's failure to cure a default after the expiration of the thirty (30) day notice and opportunity to cure period will be the greater of (i) fifteen percent (15%) of the Purchase Price (excluding any interest owed) or (ii) the amount of damages incurred by Sponsor due to the default. For purposes hereof, "damages" means actual damages resulting from the default, as determined under New York law.

(e) NEITHER SELLER NOR PURCHASER SHALL CHALLENGE THE VALIDITY OF THE PROVISIONS OF THIS AGREEMENT OR THE PLAN WITH RESPECT TO LIQUIDATED DAMAGES OR ANY RIGHT OF SPONSOR SET FORTH HEREIN OR THEREIN TO RETAIN THE DEPOSIT IN THE EVENT OF A PURCHASER DEFAULT. SUCH PROVISIONS HAVE BEEN AGREED TO VOLUNTARILY, AFTER NEGOTIATION, WITHOUT DURESS OR COERCION BY ANY PARTY UPON ANY OTHER PARTY, AND WITH EACH PARTY HAVING BEEN (OR HAVING HAD FULL AND ADEQUATE OPPORTUNITY TO BE) REPRESENTED AND ADVISED BY COUNSEL, ACCOUNTANTS, BROKERS, APPRAISERS AND OTHER EXPERTS AND ADVISORS OF ITS OWN CHOOSING.

13. Agreement Subject to Lien of Mortgage. No lien or encumbrance shall arise against the Property or the Unit as a result of this Agreement or any money 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 continue to be subject and subordinate to the lien of any mortgage heretofore or hereafter made and any payments or expenses already 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 fullest extent thereof, without the execution of any further legal documents by Purchaser. 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, unless, if Purchaser is obtaining financing on the Unit, Purchaser assumes such mortgages (at Sponsor's discretion). 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 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 is subordinated to the Declaration, or the Unit is released from, or not subject to, the lien of such mortgage at closing (unless Purchaser has assumed the continuation of a mortgage lien encumbering such Unit as hereinabove described).

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 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, if any, 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 the Building by fire or other casualty, or the taking of any material portion of the Property by condemnation or eminent domain, 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 not to cure such inability, and Purchaser is not in default hereunder, Purchaser's sole remedy shall be to either (a) take title to the Unit subject to such inability (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 the Deposit to Purchaser, together with interest, if any, earned thereon. Upon making such payment, this Agreement shall be terminated and 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. The foregoing remedy must be exercised by written notice sent by Purchaser to Sponsor within ten 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 first remedy above to acquire title subject to such inability.

16. Fixtures, Appliances and Personal Property. Only those fixtures, appliances and items of personal property which are described in the Plan as being included in the Unit are included in the sale of the Unit pursuant to this Agreement. No portion of the Purchase Price shall be attributable to such items.

17. Construction.

17.1 The construction of the Building and the Unit, including the materials, equipment and fixtures to be installed therein, shall be substantially in accordance with the Plan and the Plans and Specifications (as defined in the Plan), subject to the right of Sponsor to amend the Plan and the Plans and Specifications in order to substitute materials, equipment or fixtures of equal or better quality, provided that the approval of any governmental authorities having jurisdiction is first obtained (if required). The issuance of a temporary or permanent Certificate of Occupancy for the Building shall be deemed presumptive evidence that the Building and the Unit have been fully completed in accordance with the Plan and the Plans and Specifications. However, nothing herein contained shall excuse Sponsor from its obligation to correct any

defects in construction in accordance with the conditions set forth in the Plan in the Section entitled "Rights and Obligations of Sponsor."

17.2 The construction of the Building and the Unit and the correction of any defects in the construction thereof to the extent required under the Plan are the sole responsibility of Sponsor. Purchaser acknowledges and agrees that Sponsor will not be liable for, and will have no obligation to correct, certain variations from the Plan and Plans and Specifications as indicated in the Section of the Plan entitled "Rights and Obligations of Sponsor" and will only be responsible to correct any construction defects to the extent, and on the terms and conditions, set forth in such Section.

17.3 The closing of title shall occur only after, or concurrently with, compliance with the prerequisites set forth under "Prerequisites to Closing of Title" in Part I of the Plan. As a result, if all other prerequisites not involving the construction of the Unit are met, Purchaser shall be obligated to close and complete payment of the full Purchase Price (without any credit against or abatement in the Purchase Price and without any provision for escrow) once a temporary or permanent Certificate of Occupancy is issued for the Unit (notwithstanding any construction items noted on Purchaser's Inspection Report (as hereinafter defined) remaining for Sponsor to complete and/or correct in accordance with its obligations under the Plan, and notwithstanding the incomplete construction and/or decoration of any other portions of the Building not preventing Purchaser's occupancy of the Unit).

17.4 Sponsor has projected that, based upon currently anticipated schedules, construction of the Building will be sufficiently completed to permit closings of Units to begin in or about January 2009. The actual date for the First Closing is only an estimate and is not guaranteed or warranted, and may be earlier or later depending on the progress of construction and compliance with the other prerequisites described in the Plan. Purchaser acknowledges that construction may be delayed by weather, casualty, labor difficulties (including work stoppages and strikes), late delivery or inability to obtain on a timely basis or otherwise materials or equipment, governmental restrictions, or other events beyond Sponsor's reasonable control. Purchaser further acknowledges that the units in the Building will be completed at varying times over a period that could extend well beyond the First Closing. The order in which these units will be completed is in the discretion of Sponsor. Purchaser acknowledges that except as otherwise expressly provided in the Plan, Purchaser shall not be excused from paying the full Purchase Price, without credit or set-off, and shall have no claim against Sponsor for damages or losses, in the event that the First Closing occurs substantially earlier or later than the projected date or the time to complete or to close title to the Unit is accelerated, delayed or is postponed by Sponsor, Purchaser's rights as set forth in Plan in respect thereof being in lieu of any other rights or remedies which may be available pursuant to any applicable law, regulation, statute or otherwise, all of are hereby expressly waived by Purchaser.

18. Inspection of Unit. At least one week (but not more than one month) prior to the Closing Date, at Sponsor's direction, Selling Agent shall notify Purchaser that the Unit is ready for inspection. Upon receipt of the notice, Purchaser shall promptly arrange an appointment with Selling Agent to inspect the Unit within the week prior to the Closing Date. Purchaser or his or her duly authorized agent shall attend such inspection, shall carefully inspect the Unit, and shall complete, date and sign the Inspection Statement (in the form set forth as Schedule B to this

Agreement) and deliver same to Selling Agent at the conclusion of the inspection. Failure of Purchaser either to arrange such appointment or to inspect the Unit within the week prior to the Closing Date or to so sign and deliver the completed Inspection Statement shall not excuse Purchaser from paying the Balance when due and shall constitute Purchaser's full acceptance of the Unit. However, nothing herein shall relieve Sponsor of its obligations as set forth in "Rights and Obligations of Sponsor" in the Plan.

19. 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:

19.1 The risk of loss to the Unit by fire or other casualty, until the earlier of closing of title or possession of the Unit by Purchaser, is assumed by Sponsor; provided that Sponsor shall have no obligation or liability to repair or restore the Unit. In the event of damage or destruction of the Unit due to fire or other casualty prior to the closing of title and the election by Sponsor to repair or restore the Unit, this Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price and Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration. 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 the Board and other Unit Owners if the Declaration has theretofore been recorded, belong entirely to Sponsor and if such proceeds are paid to Purchaser, Purchaser shall promptly upon receipt thereof turn them over to Sponsor. The provisions of the preceding sentence shall survive the closing of title or the termination of the Agreement.

19.2 In the event of damage to or destruction of the Unit by fire or other casualty prior to the closing of title and the election by Sponsor, with notice thereof to Purchaser, that it does not elect to repair or restore the Unit, or, if the Declaration has been recorded prior thereto, then if the Unit Owners do not resolve to make such repairs or restoration pursuant to the By-Laws, this Agreement shall be deemed cancelled and of no further force or effect and Sponsor shall return to Purchaser all sums deposited by Purchaser hereunder, together with interest, if any, earned thereon, and 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 hereunder and under the Plan, except that if Purchaser is then in default hereunder (beyond the applicable grace period, if any), Sponsor shall retain all such sums deposited by Purchaser hereunder and any interest earned thereon, as and for liquidated damages.

20. 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 of the Unit, the ability to rent the Unit and/or the rental income therefor, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, or any other data, except as herein or in the Plan specifically represented; Purchaser has relied solely on his or her 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. No oral representations or statements shall be considered a part of this Agreement. 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 on file in Sponsor's office and [to be]* filed in the City Register's Office, is accurate or correct, and (b) that Purchaser shall not be relieved of any of Purchaser's obligations hereunder by reason of any immaterial or insubstantial inaccuracy or error. The provisions of this Article 20 shall survive the closing of title or the termination of this Agreement.

21. Prohibition Against Advertising. Purchaser hereby covenants and agrees that it shall not, prior to the closing of title hereunder, list the Unit for sale or resale with any broker or otherwise advertise, promote, or publicize the availability of the Unit for sale. Any such listing of the Unit or form of advertising, promotion or publicizing of the Unit by Purchaser or its agents or representatives prior to the closing of title shall be an Event of Default hereunder, entitling Sponsor to the remedies set forth in Article 12 hereof. The provisions of this Article 21 shall survive the closing of title or the termination of this Agreement.

22. Broker. Purchaser represents to Sponsor that Purchaser has not dealt with any broker in connection with this transaction other than Selling Agent and _____. Purchaser shall pay the commission of any broker with whom Purchaser may have dealt, other than Selling Agent and the aforementioned broker. Purchaser agrees that, should any claim be made against Sponsor for commissions by any broker other than Selling Agent on account of any acts or dealings 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, but not limited to, reasonable legal fees and disbursements. The provisions of this Article 22 shall survive the closing of title or the termination of this Agreement.

23. Agreement May Not Be Assigned.

23.1 This Agreement, or any interest of Purchaser herein, shall not inure to the benefit of any successors or assigns of Purchaser and may not be assigned by Purchaser, without the prior written consent of Sponsor, which consent may be given or denied by Sponsor in its sole discretion. Any purported assignment by Purchaser in violation of this Agreement shall be an event of default by Purchaser entitling Sponsor to all remedies available at law, in equity or otherwise, including, without limitation, the remedies set forth in Article 12 hereof, and shall be voidable at the option of Sponsor.

23.2 If Purchaser is a corporation, any sale, assignment, transfer, pledge, encumbrance or other disposition of any of the stock of Purchaser, or if Purchaser is a partnership, limited liability company or other entity, any sale, assignment, transfer, pledge, encumbrance or other disposition of any interest in such partnership, limited liability company or other entity shall, for purposes of this Agreement, be considered an assignment and shall be subject to the provisions, prohibitions and terms of this Article concerning assignment of this

* Omit after Floor Plans have been filed in City Register's office.

Agreement, except that a sale of less than fifty percent (50%) of the stock, or in the case of a partnership, limited liability company or other entity, less than fifty percent (50%) of the ownership interests, of Purchaser which does not result in a change in control of Purchaser shall not be considered an assignment. For purposes of the preceding sentence only, "control" shall mean the ownership of fifty-one percent (51%) or more of the interests in such entity or possession of the power to direct the management and policies of such entity and the distribution of its profits.

23.3 If a Purchaser desires to assign its rights under this Agreement or to take title in the name of an affiliate of, or entity related to, or controlled by Purchaser that differs from that reflected in this Agreement, or to add, delete or substitute the name of a member of the Purchaser's family, then, if such assignment, alteration, addition, deletion or substitution is permitted by Sponsor (in Sponsor's sole discretion), Purchaser shall deliver to Selling Agent or Sponsor's counsel, four (4) signed forms of assignment of this Agreement (to be prepared by Sponsor's counsel at Purchaser's expense and in form and content acceptable to Sponsor, in its sole discretion), as well as three (3) completed and signed copies of either Form W-9 (Request for Taxpayer Identification Number and Certification) or Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding), as applicable, in the form required by law. Upon each assignment or other change permitted by Sponsor (it its sole discretion), the assignments and Form W-8 or Form W-9, as applicable, must be delivered to Selling Agent or Sponsor's counsel, together with a personal certified check, or an official bank or cashier's check, in the amount of $850 made payable to Michael, Levitt & Rubenstein, LLC (for services rendered in connection with the assignment), not less than twenty (20) days prior to the date scheduled for the Purchaser's closing. In no event shall Purchaser or its assignee (or any added or substituted party) have any right to adjourn or postpone the closing as a result of any such change or assignment. Sponsor is not obligated to consent to any such change or assignment and, Sponsor's refusal to consent to an assignment or change in name will not entitle Purchaser to cancel this Agreement or excuse Purchaser from any of its obligations hereunder or give rise to any claim for damages against Sponsor; and the prohibition against advertising or publicizing the availability of Purchaser's Unit as set forth in Article 21 above and in the Plan will remain in effect.

23.4 Notwithstanding the provisions of Section 23.1 above, Sponsor will not unreasonably withhold its consent to the assignment by Purchaser, on one (1) occasion only, of all of Purchaser's rights under this Agreement to a Purchaser Affiliate or to member(s) of Purchaser's Immediate Family, provided that any such assignment is made without consideration and otherwise in accordance with the provisions and procedures set forth in Section 23.3 above. For purposes of this Section 23.4 only: (i) "Purchaser Affiliate" means an entity, as of the date of the assignment and at all times thereafter through and including the Closing, controlled by or under common control with Purchaser; (ii) "Immediate Family Members" means Purchaser's spouse, domestic partner, children, grandchildren, parents, grandparents, brothers or sisters, stepchildren and stepparents; and (iii) "control" means the ownership of fifty-one percent (51%) or more of the interests in such entity and possession of the power to direct the management and policies of such entity and the distribution of its profits.

23.5 Notwithstanding any consent by Sponsor pursuant to the terms of this Article to any such change of name or assignment, in no event shall Purchaser, as assignor, be

released or relieved from any obligations, promises, covenants and liabilities under or in respect of this Agreement.

24. Binding Effect. 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 Purchaser or Sponsor until Purchaser has signed this Agreement and delivered the signed Agreement and the Initial Deposit to Sponsor, and a counterpart hereof executed by Sponsor has been delivered to Purchaser. If this Agreement is not signed by Sponsor and a fully executed counterpart delivered to Purchaser or its attorneys within thirty (30) days after the date hereof, this Agreement shall be deemed to have been rejected and the Initial Deposit shall be promptly returned to Purchaser. Upon such refund being made, neither party shall have any further rights, obligations or liabilities hereunder with respect to the other. Prior to Sponsor's countersigning and returning this 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, sexual orientation, race, creed, color, national origin, ancestry, disability, marital status, or other ground proscribed by law.

25. Notices.

25.1 Any notice, election, demand, consent, request 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 Purchaser at the address given at the beginning of this Agreement; and to Sponsor, addressed to Selling Agent at: Related Sales LLC, 60 Columbus Circle, 20th Floor, New York, New York 10023, with a copy sent simultaneously and in like manner to Michael, Levitt & Ruberstein, LLC, 60 Columbus Circle, 20th Floor, New York, New York 10023, Attention: Jeffrey A Levitt, Esq. 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, three (3) days 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.

25.2 Sponsor hereby designates and empowers both Selling Agent and Sponsor's closing counsel (Michael, Levitt & Ruberstein, LLC) 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.

26. Joint Purchasers. The term "Purchaser" shall be read as "Purchasers" if the Unit is being purchased by more than one person, in which case their obligations shall be joint and several.

27. 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 obligation or undertaking shall be tolled for the length of the period during which such performance was excused.

28. 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.

29. 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.

30. Strict Compliance. Any failure by either party hereto to insist upon the strict performance by the other party 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 other party.

31. No Lien. Neither this Agreement nor any monies deposited hereunder or expended by Purchaser in connection herewith shall constitute a lien against the Unit, any other Units, or any other portion of the Building or the Land upon which it is situated, and Purchaser may not record this Agreement or a memorandum thereof.

32. Governing Law. The provisions of this Agreement shall be governed by, and construed and enforced in accordance with, the internal laws of the State of New York applicable to contracts made and to be performed wholly in the State of New York, without regard to principles of conflicts of law.

33. Purchaser's Representations.

33.1 Purchaser represents that Purchaser has full right and authority to execute this Agreement and perform Purchaser's obligations hereunder. If Purchaser is not a natural person, Purchaser agrees to deliver at Closing, such documents evidencing Purchaser's authority as may be required by Purchaser's title company. Purchaser further represents that the Deposit represents Purchaser's own funds and that no other party (other than Purchaser or Seller, as provided herein) has any right or claim to all or any portion of the Deposit.

33.2 Purchaser is not now, nor shall it be at any time prior to or at the closing of title, an individual, corporation, partnership, joint venture, trust, trustee, limited liability company, unincorporated organization, real estate investment trust or any other form of entity (collectively, a "Person") with whom a United States citizen, entity organized under the laws of the United States or its territories or entity having its principal place of business within the United States or any of its territories (collectively, a "U.S. Person"), is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under United States law, regulation, executive orders and lists published by the Office of Foreign Assets Control, Department of the Treasury ("OFAC") (including those executive orders and lists published by OFAC with respect to Persons that have been designated by executive order or by the sanction regulations of OFAC as Persons with whom U.S. Persons may not transact business or must limit their interactions to types approved by OFAC or otherwise. Neither Purchaser nor any Person who owns an interest in Purchaser is now nor shall be at any time prior to or at the closing of title a Person with whom a U.S. Person, including a "financial institution" as defined in 31 U.S.C. 5312 (a)(z), as periodically amended, is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under United States law, regulation, executive orders and lists published by the OFAC or otherwise.

33.3 Purchaser has taken, and shall continue to take until the closing of title, such measures as are required by applicable law to assure that the funds used to pay to Seller the Purchase Price are derived: (i) from transactions that do not violate United States law nor, to the extent such funds originate outside the United States, do not violate the laws of the jurisdiction in which they originated; and (ii) from permissible sources under United States law and to the extent such funds originate outside the United States, under the laws of the jurisdiction in which they originated. Purchaser is, and will at closing be, in compliance with any and all applicable provisions of the USA PATRIOT Act of 2001, Pub. L. No. 107-56, the Bank Secrecy Act of 1970, as amended, 31 U.S.C. Section 5311 et. seq., the Trading with the Enemy Act, 50 U.S.C. App. Section 1 et. seq., the International Emergency Economic Powers Act, 50 U.S.C. Section 1701 et. seq., and the sanction regulations promulgated pursuant thereto by the OFAC, as well as laws relating to prevention and detection of money laundering in 18 U.S.C. Sections 1956 and 1957.

33.4 The provisions of this Article shall survive the closing of title to the Unit or termination of this Agreement.

34. 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) stated in Article 3 of this Agreement, 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, any change in Purchaser's financial status or condition, nor any delay in or adjournment of the Closing, shall release or relieve Purchaser of Purchaser's obligations pursuant to this Agreement.

35. 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. The provisions of this Article shall survive closing of title or the termination of this Agreement.

36. Waiver of Jury Trial. Except as prohibited by law, the parties shall, and they hereby do, expressly waive trial by jury in any litigation arising out of, 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. The provisions of this Article shall survive closing of title or the termination of this Agreement.

37. Waiver of Diplomatic or Sovereign Immunity.

37.1 Purchaser hereby waives any and all immunity from suit or other actions or proceedings and agrees that, should Sponsor or any of its successors or assigns bring any suit, action or proceeding in New York or any other jurisdiction to enforce any obligation or liability of Purchaser arising, directly or indirectly, out of or relating to this Agreement, no immunity from such suit, action or proceeding will be claimed by or on behalf of Purchaser.

37.2 As of the execution of this Agreement, Purchaser acknowledges and agrees that all disputes arising, directly or indirectly, out of or relating to this Agreement may be dealt with and adjudicated in the state courts of New York or the federal courts sitting in New York, and hereby expressly and irrevocably submits the person of Purchaser to the jurisdiction of such courts in any suit, action or proceeding arising, directly or indirectly, out of or relating to this Agreement. So far as is permitted under the applicable law, this consent to personal jurisdiction shall be self-operative and no further instrument or action shall be necessary in order to confer jurisdiction upon the person of Purchaser in any such court.

37.3 Purchaser irrevocably waives, to the fullest extent permitted by law, and agrees not to assert, by way of motion, as a defense or otherwise in any suit, action or proceeding arising, directly or indirectly, out of relating to this Agreement, brought in the state courts in New York or the federal courts sitting in New York: (i) any objection which it may have or may hereafter have to the laying of the venue of any such suit, action or proceeding in any such court; (ii) any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum; or (iii) any claim that it is not personally subject to the jurisdiction of such courts. Purchaser agrees that final judgment from which Purchaser has not or may not appeal or further appeal in any such suit, action or proceeding brought in such a court shall be conclusive and binding upon Purchaser and, may so far as is permitted under the applicable law, be enforced in the courts of any state or any federal court and in any other courts to the jurisdiction of which Purchaser is subject, by a suit upon such judgment and that Purchaser will not assert any defense, counterclaim, or set off in any such suit upon such judgment.

37.4 Purchaser agrees to execute, deliver and file all such further instruments as may be necessary under the laws of the State of New York, in order to make effective the consent of Purchaser to jurisdiction of the state courts of New York and the federal courts sitting in New York and any other provisions of this Article 37.

37.5 Nothing in this Article 37 shall affect the right of Sponsor to bring proceedings against Purchaser in the courts of any jurisdiction or jurisdictions.

37.6 The provisions of this Article 37 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.

37.7 In the event Purchaser 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), such Purchaser shall hereby be deemed to have designated and hereby designates C.T. Corporation System, having its offices, at the date hereof, at 111 Eighth Avenue, New York, New York 10011 as its 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.

37.8 If Purchaser is a foreign mission, as such term is defined under the Foreign Missions Act, 22 U.S.C. 4305, Purchaser shall notify the United States Department of State prior to purchasing a 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) sixty (60) days after Purchaser's notice is received by the Department of State.

38. 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.

39. 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 term "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 otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions of this Agreement.

40. Captions. The captions in this Agreement are for convenience and reference only and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof.

41. Successors and Assigns. Subject to the provisions of Article 23 hereof, the provisions of this Agreement shall bind and inure to the benefit of Purchaser and Purchaser's heirs, legal representatives, successors and permitted assigns and shall bind and inure to the benefit of Sponsor and its successors and assigns.

42. No Oral Changes. This Agreement, or any provision hereof, cannot be orally changed, terminated or waived. ANY CHANGES OR ADDITIONAL PROVISIONS MUST BE SET FORTH IN A RIDER ATTACHED HERETO OR IN A SEPARATE WRITTEN AGREEMENT SIGNED BY THE PARTIES AND WHICH REFERS TO THIS AGREEMENT.

43. Counterparts. This Agreement and any Rider(s) which may be annexed hereto may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same document. A facsimile signature on this Agreement (or any such Rider(s)) shall be acceptable and be deemed binding. The party tendering such facsimile signature shall provide the other party with original counterparts of the signature page promptly after delivery of the facsimile signature page, although the failure to do so shall not invalidate the effectiveness of the facsimile signature.

44. Rule of Construction. There shall be no presumption against the drafter of this Agreement or the Plan.

45. Section 1031 Exchange. Sponsor hereby acknowledges that the acquisition of the Unit hereunder may be in connection with a tax deferred exchange under §1031 of the Internal Revenue Code and that Purchaser (except as prohibited by paragraph 24 of this Agreement) may be assigning all of its rights and obligations hereunder to a qualified intermediary as part of, and in furtherance of, such tax deferred exchange. Sponsor hereby agrees to reasonably assist and cooperate in such tax deferred exchange, provided, however, that: (i) any action taken in connection with such tax deferred exchange or requested of Sponsor shall not result in any cost, expense or liability on the part of Sponsor or increased risk to Sponsor relating to the transaction contemplated by this Agreement (and, among other things, Purchaser acknowledges that a fee may be payable to Sponsor's Counsel in connection with the review of any documentation related to such tax-deferred exchange); (ii) no action or failure on the part of Purchaser (or any other party to such tax deferred exchange) or cooperation on the part of Sponsor in connection with or related to said tax deferred exchange will frustrate the purpose of this Agreement or otherwise result in a reduction of Sponsor's rights, remedies and privileges under this Agreement or increase any of Sponsor's obligations or duties under this Agreement or otherwise; and (iii) Sponsor shall not be obligated, as part of any tax deferred exchange, to convey any property (other than the Unit), acquire any property, or accept any form of payment in respect of the amounts due hereunder other than as set forth herein. Purchaser shall indemnify and shall hold Sponsor harmless from and against any and all costs, expenses, fees (including, without limitation, reasonable attorneys' fees) or liabilities incurred by Sponsor in connection with or resulting from the said tax deferred exchange, and such indemnity shall survive the closing of title or the termination of this Agreement. Notwithstanding the foregoing, Sponsor makes no representation and expresses no opinion with respect to the applicability of §1031 of the Internal Revenue Code to the purchase or acquisition of a Unit.

46. **INTERSTATE LAND SALES. YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO SPONSOR UNTIL MIDNIGHT OF THE SEVENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.**

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGISTRATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT OF SALE MAY BE CANCELLED AT YOUR OPTION FOR TWO YEARS FROM THE DATE OF SIGNING.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth hereinabove.

SPONSOR:

AMSTERDAM & 76TH ASSOCIATES, LLC

By: _____
Name:
Title:

PURCHASER(s):

By: _____
Name:
Title:
Social Sec. Number
or Federal Tax ID:_____

PURCHASER(s):

By: _____
Name:
Title:
Social Sec. Number
or Federal Tax ID:_____

Purchaser acknowledges receipt of Offering Plan [and amendments] on _____ __, 200__

Initials of Purchaser(s):

_____ _____

SCHEDULE A

PERMITTED ENCUMBRANCES

1. Building and zoning laws and other regulations, resolutions and ordinances (including, but not limited to, any variances or use regulations) and any amendments thereto now or hereafter adopted.

2. The terms, burdens, covenants, restrictions, conditions, easements and rules and regulations, all as set forth in the Declaration, the Condominium By-Laws (and the Rules and Regulations made thereunder), the By-Laws (and the Rules and Regulations made thereunder), the Power of Attorney from Purchaser to the Board and the Floor Plans, all as may be amended from time to time.

3. 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 or any portion or element thereof.

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, connections and other equipment and facilities on, under and across the Property.

6. 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.

7. Any encumbrance as to which the Title Company (or the title insurance company that insures Purchaser's title to the Unit) would be willing to insure, at its regular rates and without additional premium, in a fee policy issued by it to Purchaser, that such encumbrance will not be collected out of or enforced against the Unit if it is a lien, or that such encumbrance is not a blanket lien encumbering the Common Elements.

8. 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 its permitted purposes.

9. Revocability of licenses for vault space, if any, under the sidewalks and streets and the lien of any unpaid vault tax.

10. Encroachments of trim, copings, retaining walls, stoops, bay windows, balconies, sidewalk elevators, fences, fire escapes, cornices, foundations, footings, chutes, fuel oil lines, drainage and standpipes, and similar projections, if any, on, over or under the Property or the streets, sidewalks or premises abutting the Property, and the rights of governmental authorities to

require the removal of any such projections, and variations between record lines of the Property and retaining walls and the like, if any.

11. Leases and service, maintenance, employment, concessionaire and license agreements, if any, of other Units or portions of the Common Elements.

12. The lien of any unpaid Common Charges, real estate tax, water charge or sewer rent, provided the same are adjusted at the closing of title.

13. The lien of any unpaid assessment payable in installments (other than assessments levied by the Board), except that Sponsor shall pay all such assessments due prior to the Closing Date and Purchaser shall pay all assessments due from and after such date (however, the then current installment shall be adjusted at the closing of title).

14. Franchise taxes and New York City Business Corporation taxes of any corporation in the chain of title, provided that the Title Company would be willing in a fee policy issued by it to Purchaser, to insure that such taxes will not be collected out of the Unit.

15. Standard printed exceptions contained in the form of fee title insurance policy then issued by the Title Company (or the title insurance company insuring Purchaser's title to the Unit).

16. 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.

17. Any lease or other occupancy agreement for the Unit made by Sponsor and Purchaser.

18. Any violations against the Property (other than the Unit) that are the obligation of the Board or another Unit Owner to correct.

19. Any additional title exceptions noted in the Specimen Title Policy set forth in Part II of the Offering Plan.

20. Any state of facts which an accurate survey or a personal inspection of the Property and the Unit would show; provided such state of facts would not prevent the use of the Unit for its stated purposes; although any encroachment of a portion of the Unit structure upon another Unit or Units or upon the Common Elements may remain undisturbed as long as the same shall stand.

21. All other covenants, restrictions and matters of record.

22. Covenants, conditions, easements, leases, agreements of record, etc., more fully set forth in Schedule herein:

(a) Party Wall Agreement recorded in Section 4 Liber 32 Cp. 347. Policy insures that all present and future owners and their heirs, successors and assigns are

allowed forever, use of the party wall, as a party wall, subject to restrictions by reason of owners' rights in common and duties for joint maintenance;

(b) Covenants and Restrictions recorded in Liber 2140 Cp. 70;

(c) Certificate Pursuant to Zoning Lot Subdivision D in Reel 1210 Page 2024;

(d) Easement Agreement and Covenants recorded in Reel 1259 page 622;

(e) Terms and provisions of unrecorded lease between Barbo Realty Co., as landlord, and Mark Ramer and Michael Saperstein, as tenants, dated 2/6/91 and referred to in Estoppel & Waiver recorded in Reel 1788 Page 480;

(f) Estoppel Agreement recorded in Reel 1788 page 480;

(g) Assignment of Management Agreement made between Sylgar Properties Company LLC to M & T Real Estate Inc. dated as of 6/19/98 and recorded 9/2/98 in Reel 2697 page 1752; and

(h) Assignment of Management Agreement made between Sylgar Properties Company LLC to M & T Real Estate Inc. dated as of 6/19/98 and recorded 9/2/98 in Reel 2697 page 1742.

SCHEDULE B

INSPECTION STATEMENT

AMSTERDAM & 76TH ASSOCIATES, LLC
60 Columbus Circle
New York, New York 10023

Re: Unit No._____
The Harrison Condominium

Gentlemen:

As a result of my/our final inspection, please be advised that except as otherwise noted, I/we found the following items in good condition, free of chips, mars, breaks or other defects:

Exceptions

Items	**Initials**	**if any**
Windows, window frames		
Electric fixtures & globes		
Interior painted surfaces		
Sinks, tubs, bowls & shower doors & trim		
Kitchen cabinets & counter tops		
Vanity tops & base		
Medicine cabinets, doors & mirror		
Hardware		
Flooring		
Appliances		

I/we understand that to prevent pilferage, certain items such as medicine cabinet doors, shower heads, toilet seats, kitchen cabinets, vanity knobs and mechanical chimes will be installed just prior to my/our date of moving. I/we agree and I/we will sign off each item requiring adjustment or repairs as it is completed.

_____
Purchaser's Signature

_____
Purchaser's Signature

_____
Sponsor's Representative

EXHIBIT 1A

FORM OF REQUEST FOR TAXPAYER IDENTIFICATION NUMBER (W-9)

Form **W-9**
(Rev. November 2005)
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 shown 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.

In 3 above, if applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

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 Regulations sections 301.7701-6(a) and 7(a) for additional information.

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,

• The U.S. grantor or other owner of a grantor trust and not the trust, and

• The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, 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 to Form W-9 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.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments (after December 31, 2002). This is called "backup withholding." Payments that may be subject to backup withholding include interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the Part II instructions on page 4 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules regarding partnerships* on page 1.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name" line.

Limited liability company (LLC). If you are a single-member LLC (including a foreign LLC with a domestic owner) that is disregarded as an entity separate from its owner under Treasury regulations section 301.7701-3, enter the owner's name on the "Name" line. Enter the LLC's name on the "Business name" line. Check the appropriate box for your filing status (sole proprietor, corporation, etc.), then check the box for "Other" and enter "LLC" in the space provided.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name" line.

Note. You are requested to check the appropriate box for your status (individual/sole proprietor, corporation, etc.).

Exempt From Backup Withholding

If you are exempt, enter your name as described above and check the appropriate box for your status, then check the "Exempt from backup withholding" box in the line following the business name, sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

Exempt payees. Backup withholding is not required on any payments made to the following payees:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),

2. The United States or any of its agencies or instrumentalities,

3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or

5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,

7. A foreign central bank of issue,

8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,

9. A futures commission merchant registered with the Commodity Futures Trading Commission,

10. A real estate investment trust,

11. An entity registered at all times during the tax year under the Investment Company Act of 1940,

12. A common trust fund operated by a bank under section 584(a),

13. A financial institution,

14. A middleman known in the investment community as a nominee or custodian, or

15. A trust exempt from tax under section 664 or described in section 4947.

The chart below shows types of payments that may be exempt from backup withholding. The chart applies to the exempt recipients listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt recipients except for 9
Broker transactions	Exempt recipients 1 through 13. Also, a person registered under the Investment Advisers Act of 1940 who regularly acts as a broker
Barter exchange transactions and patronage dividends	Exempt recipients 1 through 5
Payments over $600 required to be reported and direct sales over $5,000 [1]	Generally, exempt recipients 1 through 7 [2]

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation (including gross proceeds paid to an attorney under section 6045(f), even if the attorney is a corporation) and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees; and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-owner LLC that is disregarded as an entity separate from its owner (see *Limited liability company (LLC)* on page 2), enter your SSN (or EIN, if you have one). If the LLC is a corporation, partnership, etc., enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at *www.socialsecurity.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer ID Numbers under Related Topics. You can get Forms W-7 and SS-4 from the IRS by visiting *www.irs.gov* or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Writing "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 4, and 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). Exempt recipients, see *Exempt From Backup Withholding* on page 2.

Signature requirements. Complete the certification as indicated in 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account [1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor [2]
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee [1]
b. So-called trust account that is not a legal or valid trust under state law	The actual owner [1]
5. Sole proprietorship or single-owner LLC	The owner [3]
For this type of account:	**Give name and EIN of:**
6. Sole proprietorship or single-owner LLC	The owner [3]
7. A valid trust, estate, or pension trust	Legal entity [4]
8. Corporate or LLC electing corporate status on Form 8832	The corporation
9. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
10. Partnership or multi-member LLC	The partnership
11. A broker or registered nominee	The broker or nominee
12. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or "DBA" name on the second name line. You may use either your SSN or EIN (if you have one). If you are a sole proprietor, IRS encourages you to use your SSN.

[4] List first and circle the name of the legal trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules regarding partnerships* on page 1.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons who must file information returns with the IRS to report interest, dividends, and certain other income paid to you, mortgage interest you paid, the acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA, or Archer MSA or HSA. The IRS uses the numbers for identification purposes and to help verify the accuracy of your tax return. The IRS may also provide this information to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. possessions to carry out their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You must provide your TIN whether or not you are required to file a tax return. Payers must generally withhold 28% of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to a payer. Certain penalties may also apply.

EXHIBIT 1B

FORM OF CERTIFICATE OF FOREIGN STATUS (W-8BEN)

Form **W-8BEN**
(Rev. February 2006)
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 that income is 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:

1 I am the beneficial owner (or am authorized to sign for the beneficial owner) of all the income to which this form relates,

2 The beneficial owner is not a U.S. person,

3 The income to which this form relates is (a) not effectively connected with the conduct of a trade or business in the United States, (b) effectively connected but is not subject to tax under an income tax treaty, or (c) the partner's share of a partnership's effectively connected income, and

4 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

EXHIBIT 2

UNIT OWNER POWER OF ATTORNEY

UNIT OWNER'S
POWER OF ATTORNEY

_____

to

THE CONDOMINIUM BOARD OF
THE HARRISON CONDOMINIUM

THE HARRISON CONDOMINIUM
205 West 76th Street
New York, New York 10023
Unit No. _____

County: New York
Block: 1168
Lot: ____

Record and Return to:

Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, New York 10036
Attention: Jay A. Neveloff, Esq.

UNIT OWNER'S
POWER OF ATTORNEY

All terms used in this Unit Owner's Power of Attorney that are used in that certain Declaration, dated as of _____, 200__, by Amsterdam & 76th Associates, LLC pursuant to Article 9-B of the Real Property Law of the State of New York, establishing condominium ownership of the premises known as The Harrison Condominium, 205 West 76th Street, New York, New York 10023 (hereinafter called the "**Condominium**"), which Declaration was recorded in the New York County Office of the Register of the City of New York (hereinafter called the "**Register's Office**") on _____, 200__, in Reel _____, at page _____ (as the same may have been amended, hereinafter called the "**Declaration**"), shall have the same meanings in this Unit Owner's Power of Attorney as in the Declaration.

The undersigned: _____, having an office/residing at: _____, the owner of the condominium unit (hereinafter called the "**Unit**") known as Unit No. _____ at the Condominium, said Unit(s) being so designated and described in the Declaration and also designated as Tax Lot __ in Block 1168 of the Borough of Manhattan on the Tax Map of the Real Property Assessment Bureau of the City of New York and on the Floor Plans of the Condominium certified by Ismael Leyva Architects P.C. on _____, 200__, and filed with the Real Property Assessment Bureau of the City of New York on _____, 200__, as Condominium Plan No. _____ and also filed in the Register's Office on _____, 200__, as Condominium Plan No. _____, [does/do] hereby irrevocably nominate, constitute and appoint the persons who may from time to time constitute:

A. the Board of the Condominium (the **"Board"**), jointly 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 Board, or in the name of their designee (corporate or otherwise), but subject in all respects to the provisions of the Declaration and the By-Laws (collectively, the "**Condominium Documents**"), then in effect, to:

(i) acquire in the name of the Board or its designee, corporate or otherwise, on behalf of all Unit Owners, title to any Unit, together with its appurtenant Common Interest:

(a) in connection with the enforcement of the Board's lien for unpaid Common Charges;

(b) whose owner desires to surrender the same pursuant to Section 6.2.2 of the By-Laws; or

(c) that becomes the subject of a foreclosure or other similar sale;

on such terms, including, without limitation, price (with respect to subdivisions (c) or (d) above) as said attorneys-in-fact shall deem proper;

(ii) acquire or lease in the name of the Board or its designee, corporate or otherwise, on behalf of all Unit Owners, any Unit, together with its appurtenant Common Interest, from any Unit Owner desiring to sell, convey, transfer, assign or lease the same, on such terms and conditions as said attorneys-in-fact shall deem proper;

(iii) convey, sell, lease, mortgage, or otherwise deal with (but not to vote the Common Interest appurtenant to) any Unit so acquired or to sublease any Unit so leased by them, without the necessity of any authorization by the 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 and to said Unit which the undersigned could do if personally present; and

(iv) execute, acknowledge, deliver and (if determined to be necessary or desirable by said attorneys-in-fact) cause to be recorded in the City Register's Office:

(a) any declaration or other instrument affecting the Condominium that the 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 (including, without limitation Chapter 3 of Title 25 of the New York City Administrative Code) applicable to the maintenance, demolition, construction, alteration, repair, or restoration of the Condominium; or

(b) following due authorization by any affected Unit Owner(s) to the extent required in the Declaration or the By-Laws, any consent, covenant, restriction, easement or declaration, or amendment thereto, affecting the Condominium, or any of the Common Elements, in each case that the Board deems necessary or appropriate.

The acts of a majority of such persons constituting the Board shall constitute the acts of said attorneys-in-fact.

This Power of Attorney shall be irrevocable.

IN WITNESS WHEREOF, the undersigned (has) (have) executed this Unit Owner's Power of Attorney as of the ____ day of _____, 200__.

_____

_____

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the __ day of _____ in the year _____ before me, the undersigned, 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 on behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

STATE OF _____)
) ss.:
COUNTY OF _____)

On the __ day of _____ in the year _____ before me, the undersigned, 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 on behalf of which the individual(s) acted, executed the instrument, and that such individual made such appearance before the undersigned in the City of _____, County of _____ and State of _____.

_____
Notary Public

EXHIBIT 3

UNIT DEED

CONDOMINIUM UNIT DEED

AMSTERDAM & 76TH ASSOCIATES, LLC

TO

_____

THE HARRISON CONDOMINIUM
205 West 76th Street
New York, New York 10023
Unit _____

County: New York
Block: _____
Lot: _____

Record and Return to:
Kramer Levin Naftalis & Frankel LLP
Attorneys for Sponsor
1177 Avenue of the Americas
New York, New York 10036
Attention: Jay A. Neveloff, Esq.

CONDOMINIUM UNIT DEED

THIS INDENTURE is made the ___ day of _____, 200 , by and between **AMSTERDAM & 76TH ASSOCIATES, LLC**, a New York limited liability company having an address at 60 Columbus Circle, New York, New York 10023 (hereinafter called "**Grantor**") and _____, having an address at _____ (hereinafter called "**Grantee**").

W I T N E S S E T H:

That Grantor, in consideration of Ten ($10.00) Dollars and other valuable consideration paid by Grantee, the receipt and sufficiency of which are hereby acknowledged, does hereby grant and release unto Grantee, and the heirs or successors and assigns of Grantee, forever:

The Condominium Unit (hereinafter called the "**Unit**") in the building (hereinafter called the "**Building**") known as The Harrison Condominium and by the street address 205 West 76th Street, New York, New York 10023, Borough of Manhattan, City, County and State of New York, said Unit being designated and described as Unit _____ in that certain declaration, dated as of _____, 200__ , made by Grantor, Declarant, pursuant to Article 9-B of the Real Property Law of the State of New York (hereinafter called the "**Condominium Act**") establishing condominium ownership of the Building and the land (hereinafter called the "**Land**") upon which the Building is situate (which Land is more particularly described in Schedule 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 (the **"City Register's Office"**) on _____, 200__, as CRFN _____ (which declaration, and any amendments thereto, are hereinafter collectively called the "**Declaration**"). The Unit is also designated as Tax Lot __in Block _____ of the Borough of Manhattan on the Tax Map of the Real Property Assessment Bureau of The City of New York and on the Floor Plans of the Building certified by _____ on _____, 200__, and filed with the Real Property Assessment Bureau of The City of New York on _____, 200__, as Condominium Plan No. ___ and also filed in the City Register's Office on _____, 200__, CRFN _____;

together with an undivided _____% interest in the Common Elements (as such term is defined in the Declaration) of The Harrison Condominium;

together with the appurtenances and all the estate and rights of Grantor in and to the Unit;

together with, and subject to, all of the rights, obligations, easements, restrictions and other provisions set forth in the Declaration and By-Laws of The Harrison Condominium, as each of the same may be amended from time to time (said By-Laws and any amendments thereto are hereinafter collectively called the "**By-Laws**"), including, without limitation, the restrictions and other provisions with respect to the permitted uses of the Unit; 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; subject also to such other liens, agreements, covenants, easements, restrictions, consents, other matters of record as pertain to the Unit, to the Land and/or to the Building (which Land and Building are hereinafter collectively called the "**Property**").

TO HAVE AND TO HOLD the same unto Grantee, and the heirs or successors and assigns of 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 that 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 Article 18 of the Declaration shall control.

Grantor covenants that Grantor has not done or suffered anything whereby the Unit has been encumbered in any way whatever, except as set forth in the Offering Plan and the Purchase Agreement (each as defined in the By-Laws), and the Declaration and By-Laws. This covenant is for the personal benefit of Grantee only and cannot be assigned to, exercised by, or inure to the benefit of any other person or entity, including, without limitation, any insurer of Grantee's title or successor to Grantee's interest.

In the event of a claimed breach of any covenant of Grantor contained in the preceding paragraph, Grantee shall first seek recovery against Grantee's title insurer before proceeding against Grantor for any breach of such covenants, it being agreed that the liability of Grantor shall be limited to the extent only that any loss or damage shall not be covered by such title insurance. In the event that Grantee shall elect not to purchase title insurance, then the liability of Grantor shall be limited to the extent only that any loss or damage would not have been covered by the title insurance that was available to Grantee as of the date of this conveyance. The terms of any marked-up title binder issued by any title insurer that is a member of the New York State Land Title Association, Inc. in connection with any unit in the Building shall be conclusive evidence against Grantee of the title insurance coverage that was available to Grantee as of the date of this conveyance.

Grantor, in compliance with Section 13 of the Lien Law of the State of New York, covenants that 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 improvements at the Property required to be made by Grantor and will apply the same first to the payment of the cost of such improvements before using any part of the same for any other purposes.

Grantee hereby accepts and ratifies the provisions of the Declaration and the By-Laws (and any Rules and Regulations adopted under the By-Laws) and agrees to comply with all the terms and provisions thereof, including, without limitation, all the terms and provisions with respect to the permitted uses of the Unit.

This conveyance is made in the regular course of business actually conducted by Grantor. The Unit is not subject to a credit line mortgage.

The term "**Grantee**" shall be read as "**Grantees**" whenever the sense of this indenture so requires.

IN WITNESS WHEREOF, Grantor and Grantee have duly executed this indenture as of the day and year first above written.

AMSTERDAM & 76th ASSOCIATES, LLC, a limited liability company

By:_____
Name:
Title:

PURCHASER:

_____
(Purchaser's Signature)

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the __ day of _____ in the year _____ before me, the undersigned, 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 on behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

STATE OF _____)
) ss.:
COUNTY OF _____)

On the __ day of _____ in the year _____ before me, the undersigned, 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 on behalf of which the individual(s) acted, executed the instrument, and that such individual made such appearance before the undersigned in the City of _____, County of _____ and State of _____.

_____
Notary Public

SCHEDULE A

DESCRIPTION OF THE LAND

PARCEL I

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 a point on the westerly side of Amsterdam Avenue, distant 25 feet 6-1/2 inches northerly from the ccrner formed by the intersection of the westerly side of Amsterdam Avenue with the northerly side of 76th Street;

RUNNING THENCE northerly along the westerly side of Amsterdam Avenue 76 feet 7-1/2 inches to the center line of the block;

THENCE westerly along said center line of the block and parallel with the northerly side of 76th Street 115 feet;

THENCE southerly and parallel with the westerly side of Amsterdam Avenue and partly through a party wall, 102 feet 2 inches to the northerly side of 76th Street;

THENCE easterly along the northerly side of West 76th Street, 25 feet;

THENCE northerly on a line parallel with the westerly side of Amsterdam Avenue, 25 feet 6-1/2 inches;

THENCE easterly parallel to the northerly side of 76th Street 90 feet to the westerly side of Amsterdam Avenue at the point or place of BEGINNING.

continued....

SCHEDULE A
(continued - page 2)

PARCEL II AIR RIGHTS PARCEL

ALL THAT PORTION OF THE BELOW DESCRIBED PARCEL BEING IN THE BOROUGH OF MANHATTAN, CITY, COUNTY AND STATE OF NEW YORK, LYING ABOVE A HORIZONTAL PLANE DRAWN AT ELEVATION 140.75 FEET BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING at the corner formed by the intersection of the westerly line of Amsterdam Avenue with the northerly line of West 76th Street;

RUNNING THENCE westerly along the northerly line of West 76th Street, 90 feet;

THENCE northerly parallel with the westerly line of Amsterdam Avenue 25 feet 6-1/2 inches;

THENCE easterly parallel with the northerly line of West 76th Street 90 feet to a point in the westerly line of Amsterdam Avenue;

THENCE southerly along the westerly line of Amsterdam Avenue 25 feet 6-1/2 inches to the point or place of BEGINNING.

Elevation refers to datum used by the Topographical Bureau, Borough of Manhattan.

continued....

SCHEDULE A
(continued - page 3)

PARCEL III

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 a point on the northerly side of 76th Street distant one hundred and fifteen (115) feet westerly from the corner formed by the intersection of the northerly side of 76th Street with the westerly side of Amsterdam Avenue;

RUNNING THENCE northerly parallel with the westerly side of Amsterdam Avenue and part of the way through a party wall, one hundred and two (102) feet two (2) inches to the center line of the block;

THENCE westerly along said center line of the block, seventy-five (75) feet;

THENCE southerly again parallel with the westerly side of Amsterdam Avenue, one hundred and two (102) feet two (2) inches to the northerly side of 76th Street;

THENCE easterly along the northerly side of 76th Street, seventy-five (75) feet to the point or place of BEGINNING.

continued....

SCHEDULE A
(continued - page 4)

PARCEL IV

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 corner formed by the intersection of the southerly side of 77th Street with the westerly side of Amsterdam Avenue;

RUNNING THENCE westerly along the said southerly side of 77th Street, 115 feet;

THENCE southerly in a line parallel with Amsterdam Avenue, 102 feet 2 inches;

THENCE easterly in a line parallel with 77th Street and along the center line of the block, 115 feet to the westerly side of Amsterdam Avenue;

THENCE northerly along the said westerly side of Amsterdam Avenue, 102 feet 2 inches to the corner aforesaid, at the point or place of BEGINNING.

SCHEDULE B

Permitted Encumbrances

Building and zoning laws and other regulations, resolutions and ordinances (including, but not limited to, any variances or use regulations) and any amendments thereto now or hereafter adopted.

2. The terms, burdens, covenants, restrictions, conditions, easements and rules and regulations, all as set forth in the Declaration, the Condominium By-Laws (and the Rules and Regulations made thereunder), the Residential By-Laws (and the Residential Rules and Regulations made thereunder), the Power of Attorney from Purchaser to the Board and the Floor Plans, all as may be amended from time to time.

3. 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 or any portion or element thereof.

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, connections and other equipment and facilities on, under and across the Property.

6. 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.

7. Any encumbrance as to which the Title Company (or the title insurance company that insures Purchaser's title to the Unit) would be willing to insure, at its regular rates and without additional premium, in a fee policy issued by it to Purchaser, that such encumbrance will not be collected out of or enforced against the Unit if it is a lien, or that such encumbrance is not a blanket lien encumbering the Common Elements.

8. 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 its permitted purposes.

9. Revocability of licenses for vault space, if any, under the sidewalks and streets and the lien of any unpaid vault tax.

10. Encroachments of trim, copings, retaining walls, stoops, bay windows, balconies, sidewalk elevators, fences, fire escapes, cornices, foundations, footings, chutes, fuel oil lines, drainage and standpipes, and similar projections, if any, on, over or under the Property or the streets, sidewalks or premises abutting the Property, and the rights of governmental authorities to

require the removal of any such projections, and variations between record lines of the Property and retaining walls and the like, if any.

11. Leases and service, maintenance, employment, concessionaire and license agreements, if any, of other Units or portions of the Common Elements.

12. The lien of any unpaid Common Charges, real estate tax, water charge or sewer rent, provided the same are adjusted at the closing of title.

13. The lien of any unpaid assessment payable in installments (other than assessments levied by the Board), except that Sponsor shall pay all such assessments due prior to the Closing Date and Purchaser shall pay all assessments due from and after such date (however, the then current installment shall be adjusted at the closing of title).

14. Franchise taxes and New York City Business Corporation taxes of any corporation in the chain of title, provided that the Title Company would be willing in a fee policy issued by it to Purchaser, to insure that such taxes will not be collected out of the Unit.

15. Standard printed exceptions contained in the form of fee title insurance policy then issued by the Title Company (or the title insurance company insuring Purchaser's title to the Unit).

16. 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.

17. Any lease or other occupancy agreement for the Unit made by Sponsor and Purchaser.

18. Any violations against the Property (other than the Unit) that are the obligation of the Board or another Unit Owner to correct.

19. Any additional title exceptions noted in the Specimen Title Policy set forth in Part II of the Offering Plan.

20. Any state of facts which an update of the Existing Survey or any other accurate survey or a personal inspection of the Property and the Unit would show; provided such state of facts would not prevent the use of the Unit for its stated purposes; although any encroachment of a portion of the Unit structure upon another Unit or Units or upon the Common Elements may remain undisturbed as long as the same shall stand.

21. All other easements, covenants, restrictions and matters of record.

EXHIBIT 4

DESCRIPTION OF PROPERTY AND SPECIFICATIONS

The Harrison

205 West 76th Street
New York, NY 10023

October 29 2007

Architect's Report prepared by Ismael Leyva Architects P.C.

A. Location of Property

1.	Address:	205 West 76th Street, New York, NY
2.	Block and Lot #:Block 1168	Lot 26, 30 and 33
3.	Zoning:	C4-6A and C2-7A
4.	Permissible Uses:	C4-6A: Use Groups 1-6, 8-10 & 12
		C2-7A: Use groups 1-9 & 14

This property and its proposed use will comply with all zoning & use requirements at the completion of construction.

B. Status of Construction

1. Construction began in June 2007 and the first Temporary Certificate of Occupancy is scheduled to be obtained by January 2009, unless delayed by weather, strikes, lockouts, acts of God, shortages of or inability to obtain materials, equipment or labor, governmental restrictions or preemption, damage by fire or elements or any other cause of which the Sponsor has no control.

2. Class of construction: The Building will be classified as Class 1A and will conform to all applicable regulations of the Building code of the City of New York ("Building Code"). The plans will be filed under application # 104664301 with the Department of Buildings.

3. Certificate of Occupancy: After the completion of construction work contained herein, the Sponsor will apply for a Temporary Certificate of Occupancy for The Building from the Department of Buildings of the City of New York ("Department of Buildings"). The Department of Buildings will inspect the premises for construction, mechanical, plumbing and electrical compliance before issuing a Certificate of Occupancy.

4. Where materials, appliances, equipment, fixtures and other construction and design details are specified in this report, developer has reserved the right to substitute in their place similar materials, appliances, equipment and/or fixtures of equal or better quality.

5. The Residential Section will comply with NYC Local Law 58/87.

C. The Project Site

1. The site contains 115' of frontage along 77th Street between Amsterdam and Broadway Avenues, 178' of frontage along Amsterdam Avenue between 76th and 77th Streets and 100' of frontage along 76th Street between Amsterdam and Broadway . The total lot area is approximately 28,862 sf.

2. The Building consists of two towers (the "North Tower", located primarily along Amsterdam Avenue; and the "South Tower", located primarily along West 76th Street; collectively known as the "Towers") with a common two story base. The North Tower will be built on the corner of 77th Street and Amsterdam Avenue, and the South Tower will be built on 76th Street between Amsterdam Avenue and Broadway (The sub-cellar, cellar, first floor and second floor cover the entire site under North Tower and South Tower. The sub-cellar level includes the majority of the mechanical spaces for the Building, the Superintendent's office and the Garage Unit. The cellar includes retail space and the remaining Building mechanical rooms. The North Tower and South Tower are connected by the Residential Lobby which is accessed from 76th Street at the first floor. The first floor includes retail space, the Residential Lobby and the entrance to the Garage Unit at the western end of the site along West 76th Street. The second floor is occupied by retail space along with a double-height portion of the Residential Lobby along 76th street. The third floor includes Residential Units in South Tower only. The first and second floors under North Tower are equal in height to the first, second and third floor under South Tower. As such there is no third floor under North Tower. The fourth floor includes Residential Units in the North Tower and South Tower; the Resident's Fitness Lounge; the Children's Playroom; the Party Room; and the Fourth Floor Terrace. Floors 4 through PH/14 (there is no named 13th floor) in North Tower and floors 3 through PH/19 (there is no named 13th floor) in South Tower include Residential Units. There are a total of 81 Residential Units in North Tower and 51 Residential Units in South Tower.

3. Streets:

   (i) The existing street is the standard NYC DOT street paved with asphalt topping which is in good condition.

   (ii) Curbing: The existing curbing will be replaced with new steel faced curb along the frontage of the project site.

   (iii) Catch Basins: The streets are constructed with a crown in the middle of the street which provides cross drainage to gutters on each side of the street. Those gutters are pitched to catch basins at each of the intersecting streets and avenues. At each avenue and street corner, there are catch basins that drain into the New York City storm system.

   (iv) Street Lighting: The street lighting is provided and maintained by the City of New York. There are two New York City Department of Transportation approved street lights located on the eastern frontage along the sidewalk on Amsterdam Avenue and one east of the western property line along the sidewalk on 76th street. There are no street light located on the 77th Street frontage.

4. Sidewalks:

   (i) The existing sidewalks, 115'-0" long and 15'-5 ¼" wide (1,775 sf) along 77th Street, 178'-7 ½" long and 19'-2 ¼" wide (3,431 sf) along Amsterdam Avenue and 100-0" long and 15'-0 5/8" wide (1,505 sf) along 76th Street will be replaced with new 4" thick concrete sidewalks, everywhere except at the entrance to the parking garage and loading dock where the thickness will be 7".

   (ii) Curbing: See C.3.ii. above.

   (iii) Drainage: The sidewalks will be constructed to allow for drainage away from the Building toward the street curb and gutter. See C.3(iii).. above.

   (iv) Street Lighting: See C.3.iv above

D. Utilities

1. Water Service: A 6" domestic metered water service will be provided from the existing water main located on West 76th Street. The service shall be fitted with a backflow preventer.

2. Gas Service: Metered gas services will be supplied by Con Edison and connected to the new main on Amsterdam Avenue. The meter assemblies are located in the Sub Cellar. Uninterruptible gas service will supply ranges/ovens in the Residential Units. Uninterruptible gas service will supply the rooftop HVAC units, gas fired hot water boilers and gas fired hot water heaters.

3. Electric Service: Con Edison service will consist of two (2) 2,600A 120/208V 3-phase 4-wire take-offs from Con Edison Vault. The total service will be 3800A.

4. Storm/Sewer Service: North Tower storm and sanitary sewer will connect independently to the existing 12" combined sewer underneath Amsterdam Avenue. There is one 10" combined sewer connection to the 12"existing sewer on Amsterdam Avenue.

   South Tower storm and sanitary sewer will connect independently to the existing 15" combined sewer on 76th Street.by a one 8"combined sewer connection.

5. Telephone, Internet, and Cable Services: The telecommunication system is a variety of telephone, cable & satellite TV, and broadband data service providers. All charges for cable/satellite television, telephone, and Internet (broadband or dial-up) service (including installation and subscription charges) will be paid by each Unit owner directly to the applicable service provider. All services, except satellite television providers enter the building through the cellar level off of West 76th Street.

E. Sub Soil Conditions

Sub soil conditions generally consist of dense sands overlying bedrock. The bedrock is located at depths ranging from approximately 6 to 15 feet below existing grades. Based on these conditions, the geo-tech engineers have recommended a spread footing foundation on bed rock. The structural system to support the Towers will be designed with reinforced concrete spread footings and mat foundation on bed rock.

1. The load bearing capacity and porosity is sufficient to support theTowers.

2. The average water table depth is elevation +67.5' or lower. The finished first floor elevation at the lobby is 77.41'. Net depth of water table is 9.10' below the finished first floor lobby slab. The slab on grade at the sub-cellar level is at elevation +59.48.83". An under-slab drainage system will be provided.

F. Landscaping and Enclosures

1. Grass Cover: None

2. Plantings:

   i) Planters contain seasonally placed bulbs, perennials, and annuals will be included on the fourth floor roof terrace and the Sun Deck at the main roof of North Tower.

3. Trees:

   i) Street trees will be provided along 76th Street,77th Street, and along Amsterdam Avenue as per the Quality Housing regulations and as approved by NYC Department of Transportation and NYC Parks Department. Tree species and caliber will be as per the New York City Parks Department Street Tree specifications.

4. Fencing: 6' high painted aluminum tube and aluminum panel fences will divide the open space on the main roof from the mechanical areas.

5. Gates: 6' high and 3'-6" wide gates at fencing on main roof.

6. Garden walls: None

7. Retaining walls: None

8. Display pools and fountains: None

9. All plantings and trees in the courtyards will have an irrigation system.

G. Building Height.

1. Total Height:

   i) The total height of North Tower to the main roof slab from the base plane elevation of 77'-9" is 145'-0" with an elevation of 222'-9".

   ii) The total height of South Tower to the main roof slab from the base plane elevation of 77'-9" is 185'-0" with an elevation of 262'-9".

   iii) Crawl Spaces: None

2. Number of sub-cellars and cellars: One sub-cellar and one cellar each covering the entire footprint of the Building.

3. Number of Floors:

   i) North Tower will consist of 12 floors (named 1, 2 and 4 -PH/14 with no named 13th floor). The approximate floor-to-floor heights of the Residential Units are as follows:

      a) 4th floor: Floor-to-floor height: 11'-3 ½"

      b) 5th through 8th floor: Floor-to-floor height: 10'-7 ½"

      c) 9th floor: Floor-to-floor height: 12'-0"

      d) 10th through 12th floor: Floor-to-floor height: 11'-7 ½"

      e) 14th/PH floor: Floor-to-floor height: 13'-0"

      Except in certain areas with dropped ceilings the floor to ceiling heights will be approximately as follows:

      a) 4th floor: Floor-to-ceiling height: 10'-0"/8'-6"

      b) 5th through 8th floor: Floor-to-ceiling height: 10'-0"/8'-6"

      c) 9th floor: Floor-to-ceiling height: 10'-0"/8'-6"

      d) 10th through 12th floor: Floor-to-ceiling height: 10'-0"/8'-6"

      e) PH/14 floor: Floor-to-ceiling height: 10'-0"/8'-6"

      f) Main roof slab through roof of bulkhead top-of-slab height : 9'-6"

   ii) South Tower will consist of 18 floors (named 1-19/PH with no named 13th floor). The approximate floor-to-floor heights of the Residential Units are as follows:

a) 3rd floor: Floor-to-floor height: 10'-9 ½"

b) 4th through 11th floor: Floor-to-floor height: 9'-7 ½"

c) 12th floor: Floor-to-floor height: 11'-6 ½"

d) 14th through 18th floor: Floor-to-floor height: 10'-7 ½"

e) PH/19th floor: Floor-to-floor height: 10'-10"

Except in certain areas with dropped ceilings the floor to ceiling heights will be approximately as follows:

a) 3rd through 11th floor: Floor-to-ceiling height: 9'-0"/8'-0"

b) 12th floor: Floor-to-ceiling height: 9'-0"/8'-0"

c) 14th through 18th floor: Floor-to-ceiling height: 10'-0"/8'-6"

d) PH/19th floor: Floor-to-ceiling height: 10'-0"/8'-6"

e) Main roof slab through roof of bulkhead top-of-slab height:9'-6"

4. Equipment rooms:

i) The following equipment rooms are located at the sub-cellar level:

a) Mechanical

b) Compactor rooms for North Tower and South Tower

c) Electrical switchgear room

d) Fire pump room

e) Pump room

f) Inverter room

g) Super's office and work shop

h) Men's and women's locker rooms(for Building staff)

i) Gas meter room

ii) The following equipment rooms are located at the cellar level:

a) Plumbing room

b) Lobby A/C room

c) Telecom room

H. Structural System

The building structural system consists of conventional reinforced concrete flat plate floors supported on concrete columns and shear walls. The building is laterally supported against the wind ands seismic loads by concrete shear walls.

The base of the building consists of shallow foundations bearing on 40-ton bedrock. All the shear walls and some of the columns in the close vicinity of shear walls are supported on large mat foundations. The rest of the building columns are supported on individual spread footings. The perimeter of the building is enclosed by 12" and 16" thick foundation walls below grade. The walls are laterally supported by floor slabs at the cellar and ground floor levels. These walls are supported by either the rock or piers to the rock at the base. The sub-cellar floor slab consists of 6" thick and 4,000 PSI slab-on-grade with wire mesh reinforcement. All the foundation elements are being constructed with 5,000 PSI concrete.

The ground floor slab is 12" thk, The cellar and second floor slabs are 10" thick to accommodate the heavy loading from the public spaces. The third floor slab in South Tower is 28"thick and acts as a transfer mat for the building columns above the third floor. Most of the columns from the residential floors above are being transferred out through this mat to accommodate the lobby and parking requirements on the Ground Floor which are under the South Tower footprint. Typical residential floors are 7-1/2" thick flat slabs.

The North Tower sets back at the 10th floor level. Therefore, the 10th floor slab in this tower is 18" thick and acts as a transfer mat for the building columns above, as they can not be continued down architecturally. The roof slab of the North Tower is 10" thick. The bulkhead floors are 12" thick for MEP and EMR requirements.

The South Tower sets back at the 14th and 15th floors. Therefore, the 14th floor slab is 18" thick and acts as a transfer mat for the columns above. . The roof slab for of the South Tower is 10" thick.

Concrete strengths for building columns and shear walls range from 5,000 PSI to 7,000 PSI. Concrete strength for typical floor slab is 5,000 PSI. Concrete strength for the transfer mat at the 3rd floor slab level (South Tower) is 7,000 PSI. All the other transfer mats are constructed with 5,000 PSI concrete.

1. Exterior of Building

i) The Building exterior consists of the following:

(a)	1st and 2nd floor retail façades:	Natural Red Clove sandstone on pre-cast concrete panels, on 76th Street façade and pre-cast concrete panels to match natural sandstone color on Amsterdam Avenue and 77th Street facades with aluminum/glass storefronts
(b)	3rd to PH/19th floor facades:	Precast concrete and masonry panels and aluminum thermal break casement and fixed windows.

2. Exterior Walls

a) 1st floor: Natural Red Clove sandstone on pre-cast concrete panels on 76th street facade, and pre-cast concrete panels to match natural sandstone color on Amsterdam Avenue and 77th Street facades. The interior side of the wall for the double height residential lobby portion in South Tower consists of 3-1/2" foil back insulation with 2-1/2" studs and 5/8" gypsum wallboard. The commercial spaces will not have interior finishes.

b) 2nd floor — Natural Red Clove sandstone on pre-cast concrete panels on 76th street facade, and pre-cast concrete panels to match natural sandstone color on Amsterdam Avenue and 77th Street facades.

c) 2nd toPH/ 19th floor: — Precast concrete and Masonry panelsin both, North Tower and South Tower. The interior side of the wall consists of 3-1/2" foil back insulation with a 2-1/2" stud wall and 5/8" gypsum wallboard.

d) R factor: — 20.08

e) Local Law 10 not applicable.

3. Windows

The windows for the Residential Units will be new thermally broken aluminum windows and doors. Window and door types include the following:

- Fixed windows (with factory glazed insulated or spandrel glass).
- In-swing casement windows (with factory glazed insulating glass).
- Aluminum swing doors (with factory glazed insulated glass).
- Louver members and insulated blank off panels within window assemblies.

The windows will have low e glazing. Values for U factor will be no greater than .5 and SHGC shall be no greater than 0.3.

There are lot line windows on the South Façade of North Tower. The windows at floors 7 to 9 in that location are within 3'-0" to 30'-0" of the adjacent building's roof and will be protected by a deluge type sprinkler head at every window in that portion at both floors as required by the code. Sponsor owns lot 9029,which is located immediately above the five story building located at the corner of 76th Street and Amsterdam Ave adjacent to the building (lot 29).Lot 9029 is located adjacent to the lot line windows on the south façade of the North Tower. Sponsor will convey ownership of lot 9029 to the Condominium Board. As such, the Condominium Board will control the light–and-air appurtenant to the lot line windows. None of the windows on the south façade of North Tower facing 76th Street are required or utilized to meet legal light and air requirements.

i) Sills: Exterior- Cast stone set in pre-cast concrete panel and Interior –wood/stone.

ii) Screens: None

iii) Lintels: Steel lintels are provided where required

iv) Window guards: None

v) Storm Sash: None

vi) Hardware: The hardware is fabricated from aluminum, stainless steel, and other corrosion-resistant materials compatible with aluminum and of sufficient strength to perform their functions.

vii) Glazing & Caulking: Windows are double glazed and comply with the recommendations of glass manufacturers, of manufacturers of sealants, gaskets, and other glazing materials.

viii) Infiltration/Seepage/Structural: Windows comply with structural performance, air infiltration and water penetration requirements indicated in AAMA 101 for type, grade, and performance class of window.

ix) Warranty: The various window components will carry the following warranties from the manufacturer from the date of substantial completion.

a)	Window Unit:	10 Years
b)	Door Unit:	5 Years
c)	Glass:	10 Years
d)	Spandrel Glass:	5 Years
e)	Coatings:	10 Years
f)	Sealants:	10 Years
g)	Exterior Finish:	10 Years
h)	Interior Finish:	5 Years
i)	Storefront:	3 Year

4. Landmark Status: None

5. Parapets and Copings

i) The parapets consists of a combination of masonry and cast stone face veneer with a cast stone coping and an aluminum railing which at all times is 3'-6" high from the finished roof or terrace surface. The aluminum railing is attached to the pre-cast concrete panel with adequate anchors. Roof bulkheads will have stone or painted aluminum copings.

6. Chimneys and Caps

i) There is a 30" diametercombined boiler flue and hot water heater flue located in the core of the North Tower. The flue from the boiler room at the sub-cellar level terminates above the main roof level of North Tower.

ii) Both Towers have a chimney for the compactor chute. In the North Tower it is located in trash vestibule. In the South Tower it is located north of the elevator core. Both are constructed of a 3 hour fire rated masonry block wall from the cellar floor slab up to

the roof. The compactor chutes are 24" in diameter and are made of aluminum steel. The compactor rooms are located at the sub-cellar level.

7. Balconies and Terraces

   i) There are "French balconies" at the 9th and 12th floors on North Tower and 10th, 11th and 18th floors on the South Tower. The balconies project 10" from the face of the building and have 3'-6" high painted aluminum railings.

   ii) Terraces are appurtenant to several units on the 4thand 10th floor, and one unit on the 12th floor in the North Tower and units on the 3rd, 7th, 14th, 15th and 16th floors of the South Tower.

   iii) The fourth floor roof will have a residential outdoor area appurtenant to the Resident's Party Room for the exclusive use of Residential Unit Owners, their guests, and invitees.

   iv) All public and private terrace areas will be paved with 2' x 2' concrete pavers in a grid system installed on the roof insulation over the roofing membrane. Terrace and roof areas that require maintenance access only for mechanical equipment are finished with aggregate ballast.

   v) Deck Finish: Concrete

   vi) Balustrade: None

   vii) Railings: Painted Aluminum

   viii) Copings: Cast stone and Painted Aluminum

   ix) Soffit: None

   x) Doors to Balconies and Terraces: The Aluminum and glass doors are with factory finish or equal coatings. The doors and frames are thermally broken. Terrace doors carry the same warranties as the window components.

8. Exterior Entrances

i)	Exterior Doors and frames:	The main entrance to the lobby of the Residential Section is through a Bronze Revolving door and two swinging doors one on each side with glazed lites and sidelites from 76th street.
ii)	Vestibule Doors and Frames:	See 7.i above
iii)	Exterior Stairs:	None
iv)	Railings:	None
v)	Mail Boxes:	Mail will be delivered by the United States Postal Service directly to individual mailboxes located in the mailroom located adjacent to the Residential Lobby.
vi)	Lighting:	Architectural accent lighting may be provided on the 76th Street entrance. Bulkhead levels of North Tower and South Tower will have accent lighting.

9. Service Entrances

i) Doors and Frames: Bronze tone hollow metal doors & frame. The parking garage entrance on 76th street and the loading dock entrance on 77th street will have rolling shutters painted to match the storefront system.

ii) Gates: There will be a Solid Steel painted bronze security gate for entrance to space between the adjacent building along 76th street and the new building. The space is located on the adjacent property and will not be accessible to the residents.

iii) Exterior stairs: None

iv) Railings: None

10. Roof and Roof Structures.

i) Type roofs for all areas: American Hydrotech upside down roof with 2 layers of 2"total 4" Styrofoam insulation and a hot fluid applied roof with a minimum 10-year warranty or equal.

a) Material: Fabric reinforced rubberized membrane

b) Insulation (R Factor): 2 layers of 2" Styrofoam R: 20.5

c) Surface Finish: 2' x 2' concrete pavers at public areas and aggregate ballast at mechanical roofs.

d) Expected Useful Life: 10 years

e) Bond or Guarantee: 10 year guarantee

f) Flashing material consists of neoprene rubber flashing 1.5 mm thick.

g) Stainless steel counter flashing over membrane

ii) Drains: Die cast metal with cast iron basket covers.

a) Number: 14

b) Material and Type: Cast Iron

c) Gutters and Leaders: Roof drains are connected to a cast iron internal stormwater/sewerpipe that is connected to the city sewer. 5th floor Elevator roof and the bulkhead roof for the North and South Tower is connected with metal Scupper and Leader

d)

e) Skylights: None.

f) Bulkheads:

(1) Elevator: The elevator bulkheads/machine rooms are at the main roof levels of the North Tower and South Tower. The stair bulkheads are also located at the main roof levels of both buildings. The roofs of the elevator and stairs bulkheads in the North Tower are accessed with separate metal ladders. The South Tower elevator and stair bulkhead is accessed from a roof scuttle at the main roof level.

g) Metal work at roof evels:

(1) Exterior, metal stairs: None

(2) Vertical ladders, including gooseneck: 3 vertical steel ladders:(1) from the elevator machine room entrance to the roof slab of the elevator machine room and (2&3) to the stair bulkhead of the North Tower and the South Tower.

(3) Railings: See H.7.vii above

(4) Hatches to roof: None.

iii) Rooftop facilities: The roof over the PH/ 14th floor of the North Tower includes a Sun Terrace for use by the Residential Unit Owners, their guests, and invitees. The Sun Terrace consists of approximately 2,300 square feet of 2'x 2' concrete paved area. This area is fenced off from the balance of the roof by a 6'-0" high metal fence. Access is gained via the North Tower stairways and the North Tower passenger elevators.

11. Fire Escapes: None. Egress needs are met via the two(2) sets of egress stairs located on all floors of each Tower

12. Yard and Courts

i) The fourth floor roof will have a residential outdoor area and an inner court both appurtenant to the Resident's Party Room for the exclusive use of Residential Unit Owners, their guests, and invitees.

a) The residential outdoor area (approximately 2,500 square feet including the CourtyardTerrace will be used as a flexible party space for Residential Unit Owners, their guests, and invitees. This area will have 2'x2' concrete paving (on a pedestal system for adequate drainage). There will also be planted planter boxes with light weight soil.

There will be an irrigation system for all plantings on theCourtyard Terrace.

b) Paving: 2' x 2' concrete pavers

c) Drainage: 4 area drains connected to the Building storm sewer lines, which are connected to the city sewers. The rear yard and terrace areas will be graded toward the drains in all instances.

d) Railings: Aluminum pipe railings.

e) Stairs: None.

f) Fencing: 6' high painted aluminum tube and panel fencing separating the public terrace from the private terrace areas for the Residential Units facing the Fourth Floor residential outdoor area.

g) Walls: 3'-6" high concrete parapet walls along the west and south sides of the 4th floor terrace.

13. Interior Stairs

i) Number of stairs: There are two sets of concrete stairs each located in North Tower and South Tower(four sets of concrete stairs in total that serve the sub-cellar through to the main roof in each Tower.

ii) Enclosure: The stair shaft enclosure consists of a 2-hour fire rated concrete enclosure on three sides and a 2 hour fire rated shaft wall system on the fourth side.

iii) Stair construction: Concrete

iv) Stringers: Concrete

v) Treads: Concrete

vi) Risers: Concrete

vii) Guard rails: None

viii) Balustrade: None

ix) Handrail: Steel pipe

14. Interior Doors and Frames

i) Residential Unit entrances: Residential Unit entrance doors in North Tower and South Tower shall be 3'-0" wide by 7'-6" high hollow metal doors and hollow metal welded frames with a 1-1/2 hour fire rating label that meets the New York City Building Code requirements.

ii) Interior doors and frames: Interior door frames in North Tower and South Tower shall be 2'-10" wide by 7'-6" high knock-down hollow metal frames with painted wood doors.

iii) Other locations: compactor room, water & gas meter room, superintendent's office and work shop, mechanical rooms, machine rooms, telecom room, street level corridor, service corridor, electric meter room, stair doors: 3'-0" wide x 7'-0" high, 90 minute fire rated hollow metal doors and frames.

15. Elevators.

In the North Tower, there are two passenger elevators PS3- & PS-4 servicing the Ground floor through the main roof level. One of these passenger elevator will be used at certain times as a service elevator.

i) Number of Service Elevators: 1 (combined passenger/service)

ii) Manufacturer of each and capacity: Global Tardif or equivalent 3,500 lbs. for PS-3 & 3500 lbs. P-4 car

iii)	Automatic (type of controls):	PS-3 & P-4: Duplex selective collective, SE-1: Simplex selective collective
iv)	Floors Served:	12 for PS-3 & PS-4
v)	Type:	Machine roomless
vi)	Doors:	PS-3 & P-4: 3'-0" side opening, SE-1: 3'-6" side opening /front & rear
vii)	Location of machine rooms:	Control Room atMain roof level of North Tower.
viii)	DC to motor (manufacturer):	VVVF type AC motors will be specified. Otis or spec approved equivalent

In the South Tower, there are two passenger elevators PS-1 & P-2 servicing the sub-cellar floor through the main roof level. One of these Elevators PS-1 will also be used as service elevator

i)	Number of Service Elevators:	1 (combined passenger/service)
ii)	Manufacturer of each and capacity:	Global Tardif or equivalent 3,500 lbs. for PS-1 & 3500 lbs. P-2 car
iii)	Automatic (type of controls):	PS-1 & P-2: Duplex selective collective, SE-1: Simplex selective collective
iv)	Floors Served:	19 for PS-1 & P2
v)	Type:	Machine roomless
vi)	Doors:	PE-1 & PE-2: 3'-0" side opening, SE-1: 3'-6" side opening/front & rear
vii)	Location of machine rooms:	Control room at main roof level
viii)	DC to motor (manufacturer):	VVVF type AC motors will be specified. Otis or spec approved equivalent

In the North Tower there are two commercial elevators CE-1 and CE-2. CE-1 elevator is for the exclusive use of the Retail Unit and services the sub-cellar, cellar, and first floors.CE-1 is a 7500 lbs passenger/ frieght elevator. CE-2(2500 lbs) is a Residential Common Element that provides access to the first and second floors of the fitness club from the Resident's Fitness Lounge located on the fourth floor of the North Tower.

i)	Manufacturer of each and capacity:	Otis or spec equivalent 3,500 lbs. each for CE-1 & CE-2 cars
ii)	Automatic (type of controls):	Simplex selective collective
iii)	Floors Served:	3 for CE-1 &3 for CE-2
iv)	Type:	Holeless hydraulic
v)	Doors:	Side opening
vi)	Location of machine rooms:	First floor level
vii)	DC to motor (manufacturer):	Wye-Delta specified. Otis or spec approved equivalent

Automobile Elevators:	There are 2 Automobile Elevators
i) Manufacturer of each and capacity:	Otis or spec equivalent 7,000 lbs
ii) Automatic (type of controls):	2-stop call and send
iii) Floors Served:	SC &1
iv) Type:	Conventional hydraulic(Piston, holed)
v) Doors:	Vertical Bi-parting
vi) Location of machine rooms:	Cellar level
vii) DC to motor (manufacturer):	Wye-Delta specified. Otis or spec approved equivalent

16. Elevator Cabs:

i) Passenger Elevators Cabs:	CEC or approved equal
a) Floor:	Stone tile with stone base.
b) Walls:	Wood and Metal paneling
c) Ceiling:	Painted gypsum panel with raised wood ribs
d) Lighting:	Recessed incandescent and fluorescent lighting
e) Entrance at Residential Lobby:	Metal doors
f) Entrances at upper floors:	Painted metal doors
g) Handrail:	Metal
ii) Automobile Elevator Cabs	
a) Elevator	Cabs: EDI/ECI or approved equal
b) Floor:	Aluminum checker-plate
c) Walls:	Aluminum checker-plate
d) Ceiling:	Painted sheet steel
e) Lighting:	Recessed fluorescent lighting
f) Entrances:	Painted metal

g) Alarm, safety system:

(1)Fireman's operation switch is provided for each elevator cab and at the ground floor lobby

(2)Each elevator will be equipped with an emergency call button and intercom.

(3)Ventilation in cabs, hoist ways, and machine rooms as per NYC Building Code.

I. Auxiliary Facilities

1. There is no common laundry room.

   i) A washer/dryer is located in each Residential Unit.

   ii) Dryer ventilation: South Tower- Apt. 02-12th floor,Apt.04-3rd -11th floor have vented dryers

   North Tower –Apt A,B,C 10th-14th Floor have vented dryers

   All other apartments in both the Towers have ventless dryers.

2. Refuse Disposal

   i) Compactors: One multi-bag building compactor with a roller tray for residential rubbish chute-fed in the North Tower. This unit is located on the sub-cellar floor in the compactor room.

   One multi-bag building compactor with a roller tray for residential rubbish chute-fed in the South Tower. This unit is located on the sub-cellar floor in the compactor room

   ii) Chute: There will be one trash chute accessible on floors 4-PH/14 in the North Tower.

   There will be 1 trash chute accessible on floors 2-PH/19 in the South Tower.

   iii) Garbage disposal: An in-sink garbage disposal unit will be installed in the kitchen sink of every Residential Unit.

   iv) Approvals by authority having jurisdiction: None required

   v) Storage Location: The compacted bags will be stored in the residential compactor rooms on the sub-cellar floor until they are transferred to the street.

   vi) The bags from the residential compactor room will be picked up by the New York City Department of Sanitation on their regular schedule.

J. Plumbing and Drainage

1. Water Supply

   i) The domestic water system will be divided in two zones. The low zone includes sub-cellar, cellar and the 1st through 9th floor for each Tower. The high zone includes the 10th to PH/14 floor of the North Tower and the 10th to PH/19th floor of the South

Tower. The domestic hot water for each zone will be produced by a duplex gas fired power burner water heater with circulation system or equal. The low and high zones will be supplied by a domestic triplex pressure booster system. There will be a pressure reducing station located in the cellar for the low zone.

ii) The second floor retail space will be provided with a duplex gas fired water heater located in the sub-cellar.

iii) Make-up water for cooling tower, boilers and irrigation system will be provided with separate RPZ backflow preventers.

2. Fire Protection System

i) The facility will be provided with combined automatic fire standpipe and sprinkler system. Water supply to the system will be from an automatic fire pump, fire reserve from the siamese connections. The sprinkler system will be supplied by the combined fire/sprinkler riser located in the stairwells. The sprinkler system shall be zoned by a floor control valve assembly on each floor. The fire standpipe system will be provided with a 2 ½" fire hose valve on all floors.

ii) A fire hose storage cabinet with all required devices and tools will be provided on the main entrance floor for fire department use.

iii) The sprinkler system has 6 different types of heads as follows:

a) Standard upright

b) Standard pendant

c) Standard sidewall

d) Standard concealed pendent

e) Extended coverage head

f) Standard dry type head

iv) Sprinkler heads will be located in all living areas in the Residential Units and also the public corridors, amenity spaces, cellar and sub-cellar levels.

v) Siamese connections: A total of three Siamese connections will be provided for the combined wet standpipe/sprinkler system. There will be one Siamese facing each of the three streets (76th Street, 77th Street & Amsterdam Avenue).

The Siamese connections will be of the flush type and the size will be 6" x 3" x 3".

3. Water Storage Tanks: None

4. Water Pressure and how maintained: (See J.1 above)

5. Sanitary Sewage System-General Description

i) Underground piping for sanitary and storm system shall be service weight cast iron with Hub and Spigot fittings and neoprene gasket joints.

Above ground piping for sanitary waste and vent system shall be service weight cast iron with hubless Husky couplings.

Above ground piping for storm system shall be service weight cast iron with heavy-duty no-hub couplings.

Soil, waste and vent stacks will be provided to collect sewerage from plumbing fixtures as indicated on drawings.

Separate waste and vent stacks will be provided for washing machines.

ii) Plumbing fixtures located below the house drain will be collected in a sump pit and discharge via duplex sewage ejectors. The ejector discharge shall be connected on the street side of the house trap.

iii) Roof drains and leaders to remove rainwater from roofs and terraces will be provided.

iv) Area drains located below the house drain will be collected in a sump pit and discharge via duplex sump pumps. The pump discharge shall be connected on the street side of the house trap.

6. Permits required.

i) The plumbing and fire protection contractor shall include in their bids the cost to obtain permits in connection with the installation of their work.

7. Storm Drainage System: All Building storm water drainage is collected within the Building, and connected to the combined sanitary/storm sewer located at 76th Street.

i) Catch Basins: None

ii) Roof Drains:

a) Main roof: North Tower: 8
South Tower: 4

iii) Piping: Soil, waste, and vent piping above ground shall be cast iron hubless pipe, CISPI 301 service weight.

iv) Ejector and Sump Pumps.

a) Ejector Pumps. See J.5. above.

b) Sump Pumps. Two sets of duplex sump pumps will be provided (one for the North tower and one for the South Tower) in the sub-cellar floor to remove sub-soil water and other clear water wastes from the Building through the storm water sewers.

c) Elevator Sump Pump: One sump pump for the South Tower elevator shaft, one for the auto lift and one for the commercial elevator in the North Tower for a total of three pumps. For the other elevators that do not stop at the sub-cellar level, a floor drain will be provided at the bottom of the pit. These drains will discharge to an oil interceptor before connecting to the sanitary system.

K. Heating

1. Heating and Distribution:

i) Hot water boilers and water cooled heat pump units will be handling building heating demand load to maintain up to 68°F space temperature in winter with outside temperature consideration of 13°F.

ii) Building heating shall be via secondary condenser water system through heat pumps. Hot water shall be injected into the secondary condenser water on as need basis.

iii) Residential Units shall be served by zoned vertical stacked hi-rise packaged heat pumps, providing zoned heating or cooling. Primarily, units shall be located near exterior walls and window systems. The unit controls shall include each heat pump unit mounted digital control board, remote temperature sensor and fan control. Based on layouts, units may include minimal supply air ductwork to serve specific zones.

iv) Perimeter Electric Heating: Electric kickspace or baseboard heating or cabinet heaters shall be provided in residential kitchen and toilet areas along exterior windows, which are not served by heat pumps.

v) Lobby area shall be served by two heat pump AC units with duct distribution system to maintain the space temperature.

vi) Corridor areas shall be served by two rooftop 100% outside air intake gas fired AC units and duct riser system to provide one half CFM per sq. ft. ventilation.

vii) Recreation areas shall be served by heat pump AC unit with duct distribution systems to maintain space temperature.

viii) Boiler room area shall be served by make-up air fan units with hot water heating coils.

ix) Sub-cellar garage area shall be served by heating and ventilating unit and 1st floor garage area shall be served by hot water unit heaters.

x) Emergency exits and stairwells shall be provided with electrical cabinet heaters.

2. Number of Boilers and Description:

i) Six (6) gas fired hot water boilers shall provide heating to the residential areas, retail shops and health club areas.

Boilers assembly shall consist of boilers, gas burners with gas train, air separator, expansion tank, boiler breeching and chimney, hot water circulation pumps, boiler control panel, combustion air intake provision and controls.

3. Gas Fired Hot Water Boilers:

Manufacturer:	Laars Pennant or equivalent
Model:	2000
Heating-Gas Input:	1999 MBH
Heating Output Gross:	1699 MBH
Heating, Net Output:	1444 MBH

Estimated service life of boilers is 24 years based on ASHRAE technical committee TC.1.8.

4. Gas Fired Burners:

Manufacturer:	Laars or equivalent

Gas Input: 1999 CFH

Gas Pressure before gas train: Mn. 9" water column.

Estimated service life of the burners is 21 years based on ASHRAE technical committee TC 1.8.

5. Automatic temperature controls shall be built-in controls.

   Residential heat pumps shall be controlled by unit mounted panel and wall thermostat.

6. Residential building shall be provided with zoned vertical stacked hi-rise packaged heat pumps.

   i) Piping:

   Condenser water piping shall be black iron or copper. Vertical drain risers shall be CPVC. Horizontal drain collection piping shall be copper.

   ii) Insulation:

   Outside air intake duct, supply and return air ductwork shall be provided with 1½" external insulation (R=5) with vapor barrier.

   All hot water, cooling tower water piping located on roof and condensate drain piping shall be insulated with vapor barrier.

   All insulation shall have composite (insulation jacket or facing and adhesive fire and smoke hazard) ratings as tested by procedure ASTME-84, NFPA 255 and UL 723 no exceeding.

   Flame Spread: 25

   Smoke Developed: 50

   Fuel Contributed: 50

   iii) Valves:

   All valves 2 inches and smaller shall be bronze bodies and will be screwed.

   Valves 2½ inches and larger shall be iron bodies with bronze fittings and be flanged.

   All valves shall be rated 150 lbs.

   iv) Pumps:

   Centrifugal pumps shall be provided to circulate cooling tower water, condenser water and hot water supply and return systems, for cooling tower, H.W. boilers, water cooled heat pump units and water to water heat exchanger systems.

7. Fuel: Gas

L. Gas Supply See D.2 Above

M. Air Conditioning

The HVAC system and equipment shall be based on the following criteria:

Temperatures:

	Winter	Summer
a. Exterior Design:	13°F	89°F, 73°FWB
b. Interior Design:	68°F	78°F

1. Type of System:

   Water cooled heat pumps system for residential units, 1st floor lobby areas and recreation rooms.

   Rooftop gas fired air cooled air conditioning units system for corridors ventilation.

   Indoor heating and ventilation units for miscellaneous equipment rooms and storages.

2. Central System:

   Residential Units, Residential Lobby and Residential Amenity Space:

   Water-Source Heat Pump Plant: Overall, building heating and cooling equipment shall be served by a condenser water-source distribution system.

   i) Open Tower System: One cooling tower with two cells, 450 nominal ton each, shall be installed on North Tower roof . The cooling towers shall include basin heaters and heat tracing to prevent freezing of piping. Cooling tower water pumps, located in mechanical room, at sub-cellar level, shall pump water through plate heat exchangers and back to the cooling towers. Two (2) cooling tower water pumps, each rated at 900 gpm and 40 HP, end suction centrifugal pumps shall be provided. One (1) common standby pump for cooling tower water and condenser water system shall be provided. The system shall include a filter system and water treatment system to maintain clean and efficient cooling towers. Cooling tower manufacturer shall be Baltimore Air Coils or equivalent and pumps manufacturer shall be Paco or equivalent.

   ii) Closed loop system: Primarily located in mechanical equipment room, on the sub-cellar level, the system shall distribute condenser water throughout the Building via multiple risers, serving towers, retail tenants and health club. An express 10" Cooling Tower supply and return water riser shall be installed up to the roof. Two (2) condenser water pumps, each rated at 900 gpm and 40 HP, end suction centrifugal pumps shall be provided to pump condenser water throughout building. One (1) common standby pump for cooling tower and condenser water system shall be 900 gpm at 40 HP motor. These three (3) pumps shall be fitted with variable frequency drives. Two (2) 450-ton plate-frame heat exchangers shall be provided to provide thermal break between open and closed loop systems.Heat exchangers manufacturer shall be Graham or equivalent. Two (2) hot water circulation pumps, each rated at 375 gpm, 10 HP motor shall be provided to circulate hot water system and eject to condenser water system as need basis. One pump shall be as standby. The piping distribution shall be black iron Schedule 40 rated for 150 WSP.Pumps manufacturer shall be Paco or equivalent.

   iii) Commercial Unit shall be provided with valved condenser water for future extension by the commercial tenants. A totalizing flow meter shall be provided for Commercial Unit Owner's taps with remote interface into buildings BAS system.

iv) Residential Units shall be served by zoned vertical stacked hi-rise packaged heat pumps, providing zoned heating or cooling. Primarily, units shall be located near exterior walls and window systems. Sizes shall range from 3/4 ton up to 2 1/2 tons. Each unit shall consist of a supply fan, a filter, a scroll compressor, and a water-to-refrigerant heat exchanger constructed of cupronickel. Units shall be enclosed in drywall construction with an exposed return-air panel and supply grill for maintenance of the unit. The unit controls shall include built-in digital programmable control board for remote temperature sensor, night setback, and fan control. Based on Residential Unit layouts, heat pump units may include minimal supply air ductwork to serve specific zones.

v) Residential Lobby: Area shall be served by vertical water-cooled heat pumps, located in cellar area.

vi) Resident's Fitness Lounge – shall be served by water-cooled heat pump, located within the space.

vii) Compactor rooms, elevator machine rooms, telephone rooms and miscellaneous shall be provided with individual heat pump unit/thru-wall AC unit/split air cooled D-X system to maintain the space temperature.

3. Air Conditioning Equipment

i) Vertical stacked hi-rise packaged heat pumps for residential units. For locations, refer to floor plan.

a) Manufacturer: Whalen or equivalent

b) Models: VI-A-302-B, 402-B, 602-B, 802-B, 1002-B

c) Cooling Capacity Range: 3/4 tons to 2 1/2 tons

ii) Two indoor floor mounted vertical heat pumps for 1st floor lobby

1st Floor Lobby: Water Source Heat Pumps (WSHP-1 & WSHP-2):

a) Manufacturer: McQuay International or equivalent

b) CFM: 5,000

c) Cooling Capacity: 15 ton

iii) Roof top gas fired air cooled AC units for corridors

a) Manufacturer: Aaon Co. or equivalent

	AC-1	AC-2	Remark
Model	RM20	RM8	100% outside air intake with air side economizer cycle.
CFM	4320	1560	
Cooling Capacity	20 tons	8 tons	
Power	208V/3Ø/60Hz	208V/3Ø/60Hz	

iv) Four (4) indoor heat pumps for Recreation Rooms:

a) Manufacturer: McQuay International. or equivalent

	Resident's fitness Lounge. WSHP-3	Party Room WSHP- 4,5	Children's Playroom WSHP-6
Cooling Capacity	5 tons	2@5 tons	5 tons

v) Ceiling mounted heat pumps/thru-the-wall air cooled heat pumps/split air cooled heat pumps/ for elevator machine rooms, compactor rooms, telecommunication rooms.

a) Manufacturer: McQuay International or equivalent

vi) Cooling Towers

Rooftop two (2) cells cooling tower with dunnage beams and vibration isolators shall be located on Building "A(North Tower)roof.

a) Manufacturerl: Balltimore Air Coils or equivalent

b) GPM: 1,772

Temp. 100°F to 86°F, 78°F wet bulb

vii) Freeze Protection

a) Heat Tracing: (4) each @8 kW, 208V/3Ø/60 Hz.

b) Rooftop cooling tower piping, drain piping and make-up water piping.

N. Ventilation

1. Corridor Ventilation Systems:

i) Two (2) central corridor packaged rooftop gas fired 100% outside air intake AC units shall be located on the main roofs to distribute heating, cooling and ventilation air to each corridor floor via ductwork risers to serve the North Tower and South Tower corridors.

ii) Boiler room is provided with mechanical combustion air via fans. .

2. Exhaust Systems:

i) Exhaust fans are provided on the roof for kitchen and toilets exhaust .

ii) H&V unit , hot water unit heaters and exhaust fan with ductwork shall be provided for garage area.

3. Dryer Ventilation Systems:

a) In South Tower, Apt. 02-12th floor, Apt. 04-3rd -11th floor and in North Tower, Apt A, B, C 10th-14th Floor have naturally or mechanically vented dryers.

O. Electrical System

1. Service:

   i) Con Edison service will be two 2,600A 120/208V 3-phase 4-wire take-offs from Con Edison Vault. Total service limitation of 4,000A.

   ii) Switchboards: Two 4,000A 120/208V 3-phase-4-Wire+G.

   iii) Protective Equipment: Over current protective devices: fuses rated at 200kAIC.

2. Electric Distribution:

   i) One 3000A switch feeding one 1200A switch for multiple meter centers for Residential unit loads in Sotuh Tower and one 1600A switch for multiple meter centers for Residential Unit loads in North Tower.

   ii) One 3,000A switch for fitness faciltity and one, 800A switch for parking garage.

   iii) One 2500A switch feeding multiple switches rated 30A-600A for house loads including HVAC equipment, lighting ,receptacles via power and lighting panels.

   iv) One 400A switch for South Tower roof house loads including HVAC equipment and elevators.

   v) One 800A switch for North Tower roof house loads including HVAC equipment and elevators.

   vi) One 800A switch for Loading Dock loads via one power panel board.

   vii) One 3,000A switch for one Commercial Space.

   viii) Two 1,200A switches for two Commercial spaces.

   ix) One 208V, 3-phase, 40kva central inverter system for emergency lighting in common residential areas.

   x) Residential Units

   Depending on size, each Residential Unit load center 125A to 200A with 24 to 60 circuits.

3. Dimming System:

   i) One (1) 175A, 120/208V 16-circuit dimming panel for normal lobby lighting.

   ii) One (1) 175A, 1208/208V 8-circuit dimming panel for emergency lobby lighting.

4. Adequacy:

   i) Power: 24 to 60 circuits per Residential Unit.

   ii) Special Power Requirements:

Dryer:	208V Single-phase 15A
Single Wall Oven	208V Single-phase 30A

Double Wall Oven:	208V Single-phase 50A
Heat pump:	208V Single-phase 15A or 25A
Electric Heater:	208V Single-phase 20A

iii) Lighting Fixtures: See section --- below

iv) Convenience receptacles (Approximate quantity)

Great Room	5-8
Living room:	5-7
Library /Den	4
Bedroom:	4-7
Kitchen:	3-7

5. Telecommunication, Intercom and/or door signal systems

i) The telecommunication systems shall be a variety of telephone, cable & satellite TV, and broadband data service supplied to multimedia jacks in the habitable rooms and in kitchens.

ii) Internal communications system shall be an electronic intercom system that will work via the Residential Unit multimedia jack installed in the kitchen of every Residential Unit.

iii) Closed circuit television camera will monitor selected Building entrances, corridors and other areas with viewing monitors at the concierge desk, Resident Manager's office or another location in the building.

iv) The cameras will be designed to cover the immediate area within view of the camera and will not necessarily cover all of the area involved.

6. Television Reception Facilities

i) The Residential Units will be provided with telephone, cable TV and internet backbone from the main telecommunications room located in the cellar to the telecom closets located in the core in each building. Every Residential Unit will have a network interface device (NID) closet and will have a voice and data distribution box installed in the wall providing voice and data outlets in habitable rooms and kitchens. Each Residential Unit Owner will be responsible for arranging their own service from the appropriate providers.

Q. Public Area Lighting

1. Describe and state adequacy:

i)	Residential Entrance:	Exterior building lights. Adequate.
ii)	Residential Lobby & first floor corridors:	Combination down lights and chandeliers. Adequate.
iii)	Halls and Stairs:	Florescent fixtures. Adequate.
iv)	Residential Corridors:	Wall sconces and ceiling lights. Adequate.

v) Basements: The cellar level mechanical areas will be adequately light with fluorescent or metal halide light fixtures.

vi) Yards & Terraces: Exterior building lights. Adequate.

R. Garages and Parking Areas

1. There is an accessory parking facility located at the sub-cellar level with the entrance located at street level on 76th street.
2. There are approximately 52 spaces in the parking garage.
3. The parking garage floor at the First floor level will be concrete finished with a traffic coating. The garage will be adequately lit with fluorescent or metal halide light fixtures. There will be corner guards and bollards installed where necessary.
4. The parking garage will be an attended facility.
5. The garage will be adequately ventilated with ducted exhaust and fresh air supply.
6. The garage will be fully sprinkled.
7. The garage will have adequate drainage through floor drains connected to the Building storm water system which connects to the City storm water system.

S. Swimming Pool(s)

1. None provided.

T. Tennis courts, playgrounds and recreation facilities

1. Resident's Party Room, Children's Playroom and Resident's Fitness Lounge on 4th floor.
2. Courtyard Terrace and Sun Terrace provide outdoor space for the use of Residential Unit owners and their guests.

U. Permits and Certificates

1. Outstanding Violations: None
2. List of required permits:
   - i) New Building Permit # TBD
   - ii) Boiler Permit # TBD
   - iii) Elevator Permit # TBD
   - iv) Electrical Permit# TBD
   - v) Plumbing Permit # TBD
   - vi) Sprinkler Stand Pipe Permit # TBD

V. Violations

1. None

W. Unit Information

1. Occupancy

i) Residential Unit Distribution for the North Tower:

1st floor:	None	
4th floor:	1	Studio
	3	One Bedroom
	6	Two Bedroom
5th – 9th floors:	5	Studios
	25	One Bedroom
	20	Two Bedroom
	5	Three-Bedroom
10th – 11th floors:	2	Two Bedrooms
	4	Three Bedroom
	2	Four Bedroom
12th & 14th/PH floors:	2	Two Bedrooms
	6	Three Bedroom
Total Residential Units in the North Tower:	81 Units	

ii) Residential Unit Distribution for the South Tower:

1st floor:	None	
3rd floor:	1	One Bedroom
	2	Two Bedroom
	1	Three Bedroom
4th floor:	2	Two Bedroom
	1	Three Bedroom
5th – 12th floors:	8	One Bedroom
	16	Two Bedroom
	8	Four Bedroom
14th floor:	1	Two Bedroom
	1	Four Bedroom
15th-19th floor:	5	Two Bedroom
	3	Four Bedroom

	2	Five Bedroom

Total Residential Units in South Tower: 51 Units

One of which will house the Building Supreintendent

Total Residential Units in the Building: 132 Units

2. Residential Unit area measurement & other disclaimers

i) For approximate total area of each unit refer to unit plans/exhibits.

ii) Each unit consist of the area measured horizontally to:

iii) The exterior side of the exterior wall to the centerline of the demising partition separating one unit from another

iv) The exterior side of the exterior wall to the centerline of the demising partition of public corridors

v) The centerline of mechanical shafts

vi) The shaft side face of the concrete shear walls of the elevators/stairs which are adjoining the unit

vii) All dimensions on the Unit plans/exhibits are approximate and subject to normal construction variances and tolerances.

viii) All room dimension measurements are face-to-face of walls exclusive of structural and mechanical enclosures projecting into the space.

ix) All terrace dimensions are face-to-face of parapet walls and face of building to outside face of parapet wall.

x) Each Residential Unit will be measured vertically from the top of the concrete floor to the underside of the ceiling; provided, however that where a Residential Unit consists of two or more contiguous floors, the Residential Unit shall be measured from top of the concrete floor of the lowest floor to the underside of the concrete ceiling of the highest floor. Ceiling heights in the kitchens, powder rooms, bathrooms, foyers, and corridors will vary from the heights stated in section G-3 due to beam drops and/or concealed mechanical pipes or ducts or other piping that is in the ceilings. Heights may be lower than the stated heights and may also vary from room to room.

xi) All kitchens and bathrooms are adaptable in accordance with NYC local law 58/85 and NYC RS 4-6 through appropriate enhancement of the substructure. Certain adaptability provisions, especially those that are visible in nature, have not been provided. In the event that a conversion is needed, the cost of adapting these spaces shall be bourn by the Sponsor in case of first sale and by the owner for all future sales.

xii) Residents of the North Tower will move in/out through the east service entrance on 76th Street connecting to the passenger/service elevatorserving the North Tower. Residents of the South Tower will move in/out from the west service entrance adjacent to the parking garage entrance on 76th street through the Residential Lobby connecting to the passenger/service elevator serving the South Tower

3. Total number of Residential Rooms

The project was designed based the Zoning Resolution 23-223, referencing total number of dwelling units. Total number of zoning rooms are not applicable.

4. Floor 4 – North Tower

J line	(2) bedrooms with kitchen, washer/dryer, (2) full baths, powder room, living/dining, and bedroom 1 & bedroom 2 (with terrace)
H line	(2) bedrooms with foyer, kitchen, washer/dryer, (2) full baths, powder room, living/dining, bedroom 1 & bedroom 2 (with terrace)
G line	(2) bedrooms with foyer, kitchen, washer/dryer, (2) full baths, living/dining, bedroom 1 & bedroom 2 (with terrace)
F line	(2) bedrooms with foyer, kitchen, washer/dryer, (3) full baths, EIK, living/dining, bedroom 1 & bedroom 2, den
E line	(2) bedrooms with foyer, kitchen, washer/dryer, (2) full baths, powder room, living/dining, bedroom 1 & bedroom 2
D line	(1) bedroom with foyer, kitchen, washer/dryer, bath, living/dining, and bedroom
C line	(1) bedroom with foyer, kitchen, washer/dryer, bath, living/dining, and bedroom
B line	(2) bedroom with foyer, kitchen, washer/dryer, (2) full baths, living/dining, bedroom 1 & bedroom 2
A line	(1) bedroom with foyer, kitchen, washer/dryer, bath, living/dining, and bedroom
L line	(1) bedroom with foyer, kitchen, washer/dryer, (2) full baths, living/dining, bedroom and alcove

5. Floors 5-9 – North Tower

J line	(1) bedroom with kitchen, washer/dryer, (2) full baths, living/dining, alcove , and bedroom
H line	(2) bedrooms with foyer, kitchen, washer/dryer, (2) full baths, living/dining, bedroom 1 & bedroom 2
G line	(2) bedrooms with foyer, kitchen, washer/dryer, (2) full baths, living/dining, bedroom 1 & bedroom 2
F line	(2) bedrooms with foyer, kitchen, washer/dryer, (3) full baths, EIK, living/dining, bedroom 1 & bedroom 2, den
E line	(2) bedrooms with foyer, kitchen, washer/dryer, (2) full baths, powder room, living/dining, bedroom 1 & bedroom 2
D line	(1) bedroom with foyer, kitchen, washer/dryer, bath, living/dining, and bedroom
C line	(1) bedroom with foyer, kitchen, washer/dryer, bath, living/dining, and bedroom

B line — (2) bedroom with foyer, kitchen, washer/dryer, (2) full baths, living/dining, bedroom and alcove(5-9th floor)

A line — (3) bedroom with foyer, kitchen, washer/dryer,(2) full baths, powder room, living/dining, bedroom 1, bedroom 2 & bedroom 3 (5-9th floor)

L line — (1) bedroom with foyer, kitchen, washer/dryer, (2) full baths, living/dining, bedroom and alcove

K line — Studio with foyer, kitchen, washer/dryer, living room and bath

6. Floors 10-11 – North Tower

C line — (4) bedrooms with gallery foyer, kitchen, EIK, utility, (4) full baths, powder room, living room, dining room, den, bedroom 1, bedroom 2, bedroom 3 and bedroom 4 (with terrace on 10th floor only)

B line — (3) bedrooms with foyer, kitchen, utility, (2) full baths, powder room, living/dining, EIK, bedroom 1, bedroom 2, and bedroom 3 (with terrace on 10th floor only)

A line — (3) bedrooms with gallery foyer, kitchen, EIK, utility, (3) full baths, powder room, living/dining, library/den, bedroom 1, bedroom 2, and bedroom 3

D line — (2) bedrooms with foyer, kitchen, washer/dryer, (2) full baths, powder room, living/dining, bedroom 1 and bedroom 2

7. Floors 12 & PH/14 – North Tower

C line — (3) bedrooms with gallery foyer, kitchen, EIK, utility, (3) full baths, living room dining room, den, bedroom 1, bedroom 2, and bedroom 3 (with terrace on 12th floor only)

B line — (3) bedrooms with foyer, kitchen, utility, (2) full baths, powder room, living/dining, bedroom 1, bedroom 2, and bedroom 3

A line — (3) bedrooms with gallery foyer, kitchen, EIK, utility, (3) full baths, powder room, living/dining, library/den, bedroom 1, bedroom 2, and bedroom 3

D line — (2) bedrooms with foyer, kitchen, washer/dryer, (2) full baths, powder room, living/dining, EIK, bedroom 1 and bedroom 2

8. Floor 3 – South Tower

04 line — (3) bedrooms with foyer, kitchen, utility, (2) full baths, powder room, living/dining room, bedroom 1, bedroom 2 and bedroom 3

01line — (2) bedrooms with foyer, kitchen, washer/dryer, (2) full baths, living/dining room, bedroom 1 & bedroom 2

02line (2) bedrooms with foyer, kitchen, washer/dryer, (2) full baths, living/dining room, bedroom 1 & bedroom 2, terrace

03 line (1) bedroom with foyer, kitchen, washer/dryer, (2) full baths, living/dining, bedroom and alcove

9. Floor 4 – South Tower

04 line (3) bedrooms with foyer, kitchen, utility, (2) full baths, powder room, living/dining room, bedroom 1, bedroom 2 and bedroom 3

01 line (2) bedrooms with foyer, kitchen, washer/dryer, (2) full baths, living/dining room, bedroom 1 & bedroom 2

02line (2) bedrooms with foyer, kitchen, washer/dryer, (2) full baths, living/dining room, bedroom 1 & bedroom 2, terrace

10. Floors 5-6 – South Tower

04 line (4) bedrooms with foyer, kitchen, EIK, utility, (3) full baths, powder room, living/dining room, bedroom 1, bedroom 2, bedroom 3, bedroom 4, alcove

01 line (2) bedrooms with foyer, kitchen, washer/dryer, (2) full baths, living/dining room, bedroom 1 & bedroom 2

02 line (2) bedrooms with foyer, kitchen, washer/dryer, (2) full baths, living/dining room, bedroom 1 & bedroom 2, terrace

03 line (1) bedroom with foyer, kitchen, washer/dryer, (1) full baths, living/dining, bedroom

11. Floors 7-12 – South Tower

04 line (4) bedrooms with foyer, kitchen, EIK, utility, (3) full baths, powder room, living/dining room, bedroom 1, bedroom 2, bedroom 3, and bedroom 4

01line (2) bedrooms with foyer, kitchen, washer/dryer, (2) full baths, living/dining room, bedroom 1 & bedroom 2

02 line (2) bedrooms with foyer, kitchen, washer/dryer, (2) full baths, living/dining room, bedroom 1 & bedroom 2, terrace

03 line (1) bedroom with foyer, kitchen, washer/dryer, (1) full baths, living/dining, bedroom

12. Floors 14 –15- South Tower

02 line (5) bedrooms with foyer, kitchen, EIK, utility, (4) full baths, powder room, living/dining room, bedroom 1, bedroom 2, bedroom 3, and bedroom 4 (with terrace)

01 line (2) bedrooms with foyer, kitchen, washer/dryer, (2) full baths, living/dining room, bedroom 1, bedroom 2 and alcove(with terrace)

13. Floor - 16 – South Tower

02 line	(4) bedrooms with foyer, kitchen, EIK, utility, (3) full baths, powder room, living/dining room, bedroom 1, bedroom 2, bedroom 3 (with terrace)
01 line	(2) bedrooms with foyer, kitchen, washer/dryer, (2) full baths,powder room living/dining room, bedroom 1, bedroom 2, and alcove

14. Floors 17-19 – South Tower

02 line	(3) bedrooms with foyer, kitchen, EIK, utility, (3) full baths, powder room, living/dining room, bedroom 1, bedroom 2, bedroom 3 (with terrace only on 17th floor)
01 line	(2) bedrooms with foyer, kitchen, EIK, washer/dryer, (2) full baths, living/dining room, bedroom 1 & bedroom 2

X. Finish Schedule

1. Interior Walls

i) Apt. to Apt.:	5" nominal wall with 2-1/2" steel studs, 2" sound attenuation fire blanket and two layers of 5/8" fire resistant gypsum core type x" gypsum panel on both sides.
ii) Apt. to Corridor:	5" nominal wall with 2-1/2" steel studs and 2" sound attenuation fire blanket and two layers of 5/8" fire resistant gypsum core type "x" gypsum panel on both sides.
iii) Within Apt.:	4" nominal wall with 2-1/2" steel studs and (1) layer of 5/8" gypsum panel on both sides.

2. Interior Finishes:

i) Living Areas

Walls:	Painted white. or equivalent
Kitchen and Bath Walls:	Painted white. or equivalent
Base:	Painted white or equivalent
Ceiling:	Painted white. or equivalent
Bath Walls/Ceilings:	Painted white. or equivalent
Doors:	Painted white. or equivalent
Door Trim:	Painted white or equivalent
Closets:	Painted white. or equivalent
Flooring:	Wood flooring or equivalent
Kitchen Flooring:	Stone tile or equivalent

Kitchen Countertop:	Polished stone or equivalent with mosaic tile backsp ash or equivalent
Bathroom Floor tile:	Polished stone tile or equivalent
Bathroom Wall tile:	Polished stone tile or equivalent
Vanity Cabinet:	Solid wood door/face panels or equivalent
Vanity Top:	Polished stone withpolished stone backsplash or equivalent

3. Bathroom Fixtures

i) Powder Rooms

a) Water Closet:	Sterling or equivalent
b) Lavatories	Kohler under mount or equivalent
c) Faucets:	Kallista or equivalent
d) Lighting:	Robert Abbey Rico two light Wall sconce or equivalent
e) Console legs:	Watermark 'Transitional' CON-TRNST, or equivalent

ii) Secondary Bathrooms

iii) Water Closet:	Sterling or equivalent
Bath Tub:	Kohler – Dynametric or equivalent
a) Lavatories:	Kohler under mount , or equivalent
b) Faucets:	Watermark, or equivalent
c) Lighting:	Forecast lighting, or equivalent and Lightolier w/IC Airseal Frame, or equivalent

iv) Master Bathrooms

a) Water Closet:	Sterling, or equivalent
b) Bath Tub:	Kohler – Tea for Two 6'-0" , or equivalent
c) Lavatories:	Kohler under mount, or equivalent
d) Faucets:	Waterworks, or equivalent
e) Ceiling Lighting:	Progress lighting, or equivalent and Lightolier, or equivalent

4. Kitchen and Laundry Equipment

a) Cooktop:	Viking 30" SS gas cooktop 4 Burner or equivalent
b) Cooktop:	Viking 36" SS gas cooktop 6 Burner 6 Burner or equivalent
c) Wall Oven:	Viking- 30" wall oven, or equivalent
d) Double Wall Oven:	Viking 30" Premier Electric Double Wall oven or equivalent
e) Refrigerator:	Sub Zero (27"), or equivalent SubZero (36") Single Door or equivalent SubZero (48") Side by side double door or equivalent
f) Dishwasher:	Miele - or equivalent
g) Micro-combo Hood:	GE Profile Spacemaker 30" or equivalent GE Profile Spacemaker 36" or equivalent
h) Washer/dryer:	Miele - Touchtronic Series, with condenser dryer or equivalent Miele- Large Capacity Vented dryer (for specified aparments,See appliance matrix below)
i) Kitchen Sink:	Stainless steel under mount sink
j) Kitchen Sink Faucet:	Watermark or equivalent
k) Garbage Disposal	Waste King By Anaheim Manufacturing. Batch feed Disposer, or equivalent
l) Ceiling Lighting:	Lamp Plus Metro Collection Energy Star Ceiling Light , or equivalent and Forecast lighting or equivalent
m) Cabinets:	Spectrum Kitchens , or equivalent
n) Countertop:	Polished and Sealed Granite countertop, or equivalent
o) Wine cooler:	Viking Wine Cooler or Equivalent

Appliance Matrix Summary

Residential Units	4-9.D, 4-9.C, 5-9.K, 5-12.03, 4.A, 3.03, 5-9.J, 4-9.L	3-12.01, 4-9.B, 4-9.E, 5-9.A, 4-9.H, 4-9.G, 4-9.F	3-12.02, 4.J, 13-18.01, 10-13.D	10-11.C, 12-13.C, 10-13.A, 10-13.B, 3-4.04, 13-14.02, 15.02, 16-18.02, 5-6.04, 7-12.04	12.02,3-11 .0410-14. A,B,C
REFRIGERATORS					
- 27"	●				
- 36"		●	●		
- 48"				●	
DISHWASHER	●	●	●	●	
COOKTOP					
- 30" - 4 BURNERS	●	●	●		
- 36" - 6 BURNERS				●	
WALL-OVEN - ELECTRIC					
- 30" SINGLE	●	●	●		
- 30" DOUBLE				●	
COMBO MICROWAVE/HOOD					
- 30"	●	●	●		
- 36"				●	
WINE COOLER		●	●	●	
WASHER/DRYER					
- MIELE WASHER AND DRYER (STACK)	●	●			
- MIELE WASHER AND DRYER (REG)			●	●	
- MIELE WASHER AND DRYER (Vented)					●

5. Other Areas

v) Lobby:

a) Walls: Combination of stone, wood, and Venetian plaster, or equivalent

b) Floors: Stone, or equivalent

c) Base: Stone, or equivalent

d) Ceiling: Painted gypsum Board, or equivalent

vi) Service Corridor

a) Floors: VCT

b) Base: Vinyl cove base

c) Walls: Painted

d) Ceilings: acoustical ceiling tile

vii) Residential Section Storage/Super's Office and workroom:

a) Walls:	Painted gypsum. board
b) Floors:	VCT
c) Base:	4" vinyl cove base
d) Ceilings:	Acoustic ceiling tile

viii) Package Room:

a) Walls:	Painted gypsum board
b) Floors:	Stone tile
c) Ceilings:	Acoustic Ceiling tile
d) Base:	Porcelain Tile

ix) Refuse Rooms on each Floor

a) Walls:	Ceramic tile
b) Floors:	Ceramic tile
c) Base:	Ceramic tile
d) Ceilings:	Painted concrete/ACT where necessary

x) Cellar Areas

a) Walls:	Painted
b) Floors:	Painted concrete

X. Safety and Warning Devices

1. Fire and/or smoke safety devices installed in Residential Units and common areas:

   i) Hardwired smoke detectors/carbon monoxide will be installed in all Residential Units adjacent to sleeping areas.

   ii) Tamper flow switch alarms on all sprinkler and standpipe valves and pipes with a localized alarm to the concierge desk.

   iii) Fire alarm strobe lights and audible alarm will be installed as per NYC Building Code.

   iv) Fire command station as per NYC Building Code.

   v) Security systems as required by building management.

Y. Additional information Required

1. Site Plan

2. Floor Plans: Master Floor Plans and Floor Plans for each type/line of Residential Unit included in the Residential Condo Unit are included as Exhibits in the Offering Plan.

3. Refer to Residential Unit Plans/Exhibit for the approximate total area of each Residential Unit. See section W.2 for Unit method of horizontal and vertical measurement.

Z. Asbestos: None

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This report is not intended for the purpose of fixing financial value to the property. It is not within the scope of this report to note every future modification or deficiency of construction or maintenance. Except as specifically noted in this report, no representation is made as to the condition or legality of various elements in the building. The Mechanical, Electrical, & Plumbing Engineer – Lakhani & Jordan Engineers, Structural Engineers – Desimone Consulting Engineers, Geotechincal Engineers – URS, Elevator Consultant – JB&Band Exterior Wall Consultant – Israel Berger and Associates. are responsible for the work performed under their jurisdiction as indicated by their signed and sealed drawings associated with the architectural drawings for The Project on file with the New York City Department of Buildings.

The foregoing constitutes a true, correct and complete Description of Property prepared by our firm for The Harrison located at 205 West 76th Street, New York, NY.

As to Architectural only,
Ismael Leyva Architects P.C.

By:_____
Ismael Leyva, AIA
President

REGISTERED ARCHITECT
ISMAEL LEYVA
No. 021712
STATE OF NEW YORK

As to Mechanical, Electrical, and Plumbing only,
Lakhani and Jordan Engineers P.C

By:_____

STATE OF NEW YORK
HARSHAD LAKHANI
No. 53296
LICENSED PROFESSIONAL ENGINEER

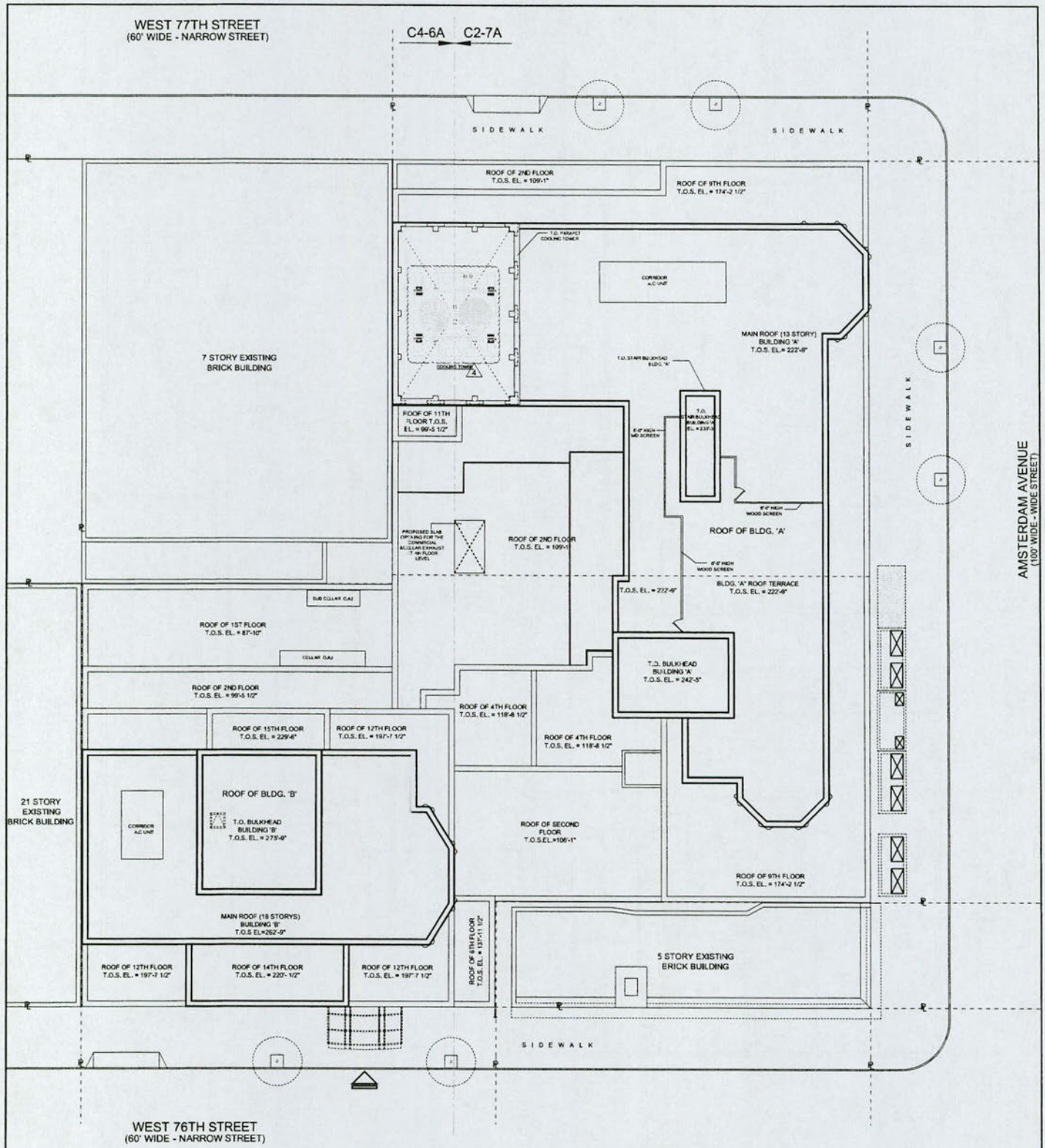
As to Structural only,
Desimone Counsulting Engineers

By:_____

STATE OF NEW YORK
STEPHEN V. DeSIMONE
Lic. No. 074933
LICENSED PROFESSIONAL ENGINEER

EXHIBIT 5

FLOOR PLANS



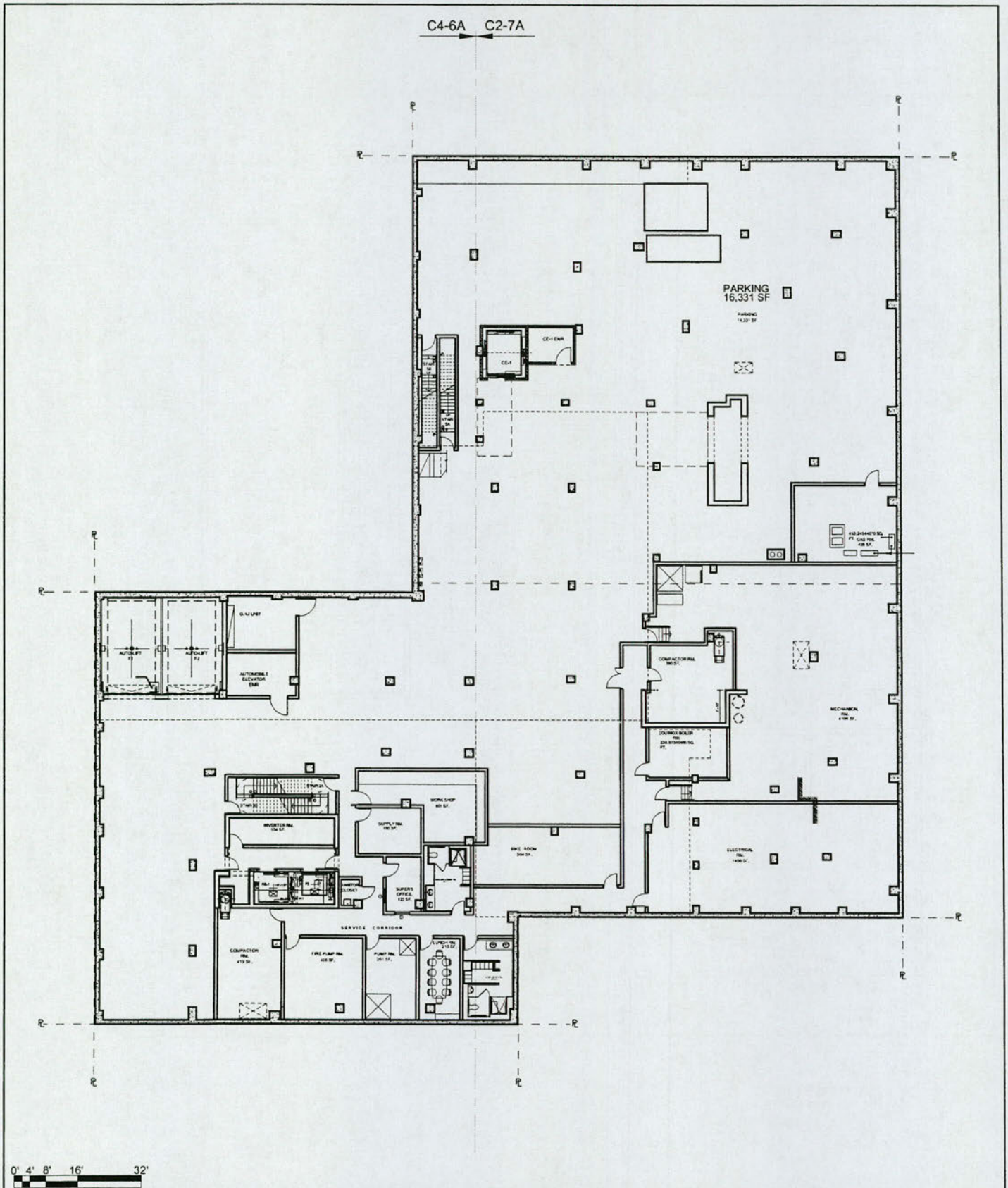
SITE PLAN

THE HARRISON CONDOMINIUM

205 West 76th Street
New York, NY 10023

N

THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRAWINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE SQUARE FOOTAGE ON THIS FLOOR PLAN EXCEEDS THE USABLE FLOOR AREA. MINOR INACCURANCIES IN SQUARE FOOTAGE AND INACCURANCIES IN LAYOUT AND ROOM DIMENSIONS AS SHOWN ON THIS FLOOR PLAN WILL NOT EXCUSE A PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATEMENT IN PRICE OR RECOURSE AGAINST SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES TO A UNIT IN ACCORDANCE WITH THE OFFERING PLAN.



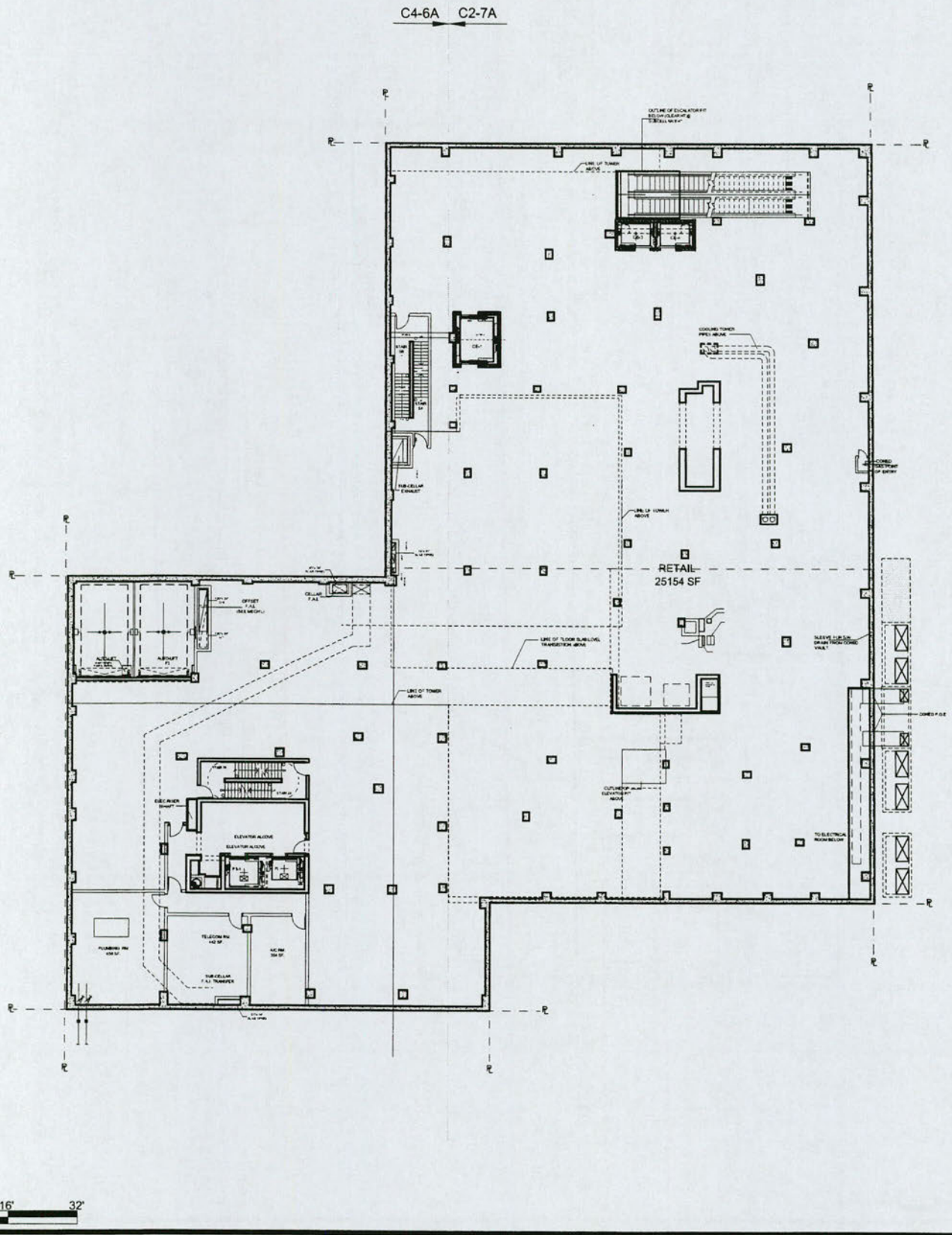
SUB-CELLAR FLOOR
28,837 SF (2,679.04 SQ. M.)

THE HARRISON

205 West 76th Street
New York, NY 10023

N

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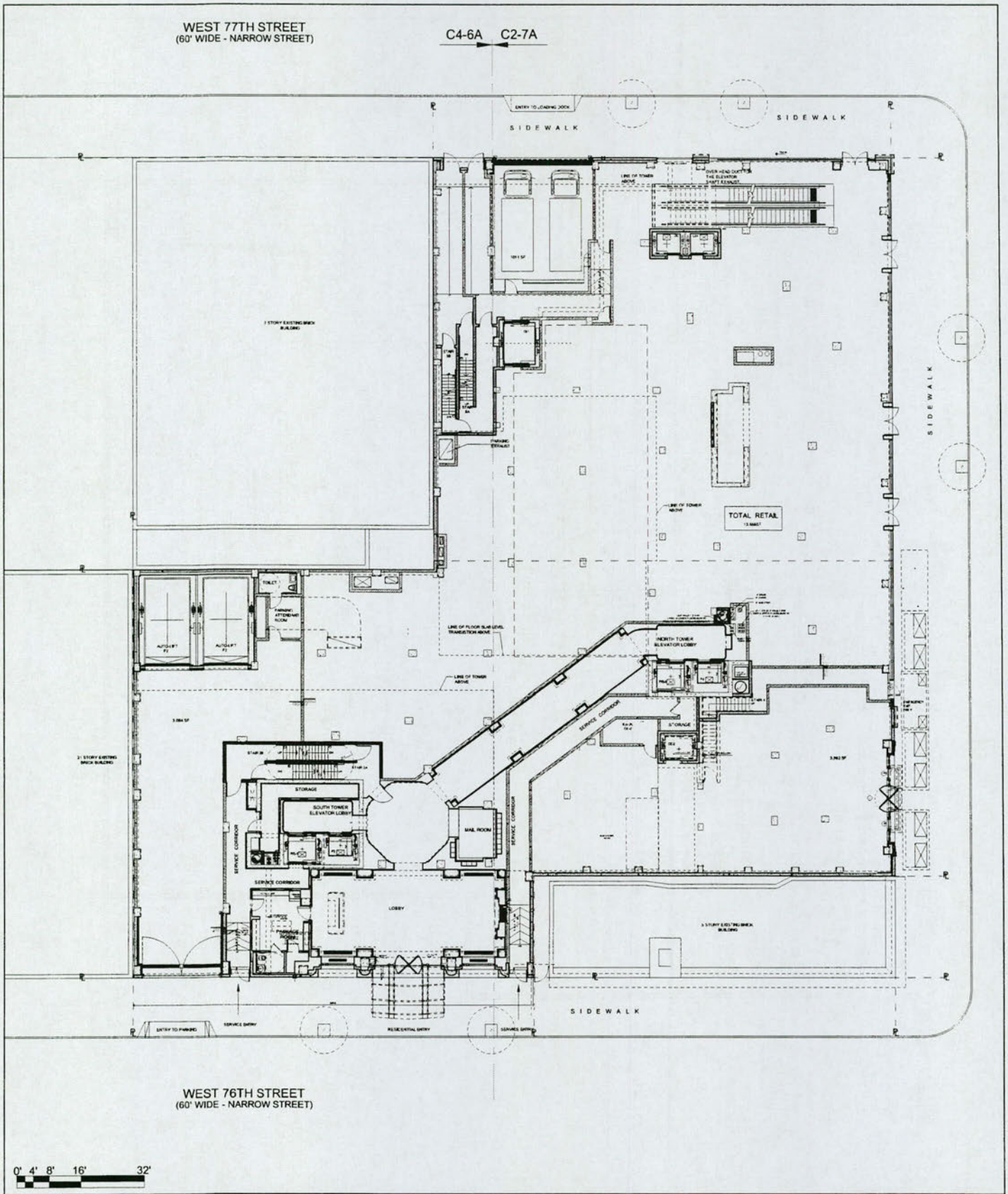
CELLAR FLOOR
28,837 SF (2,679.04 SQ. M.)

THE HARRISON

205 West 76th Street
New York, NY 10023

N

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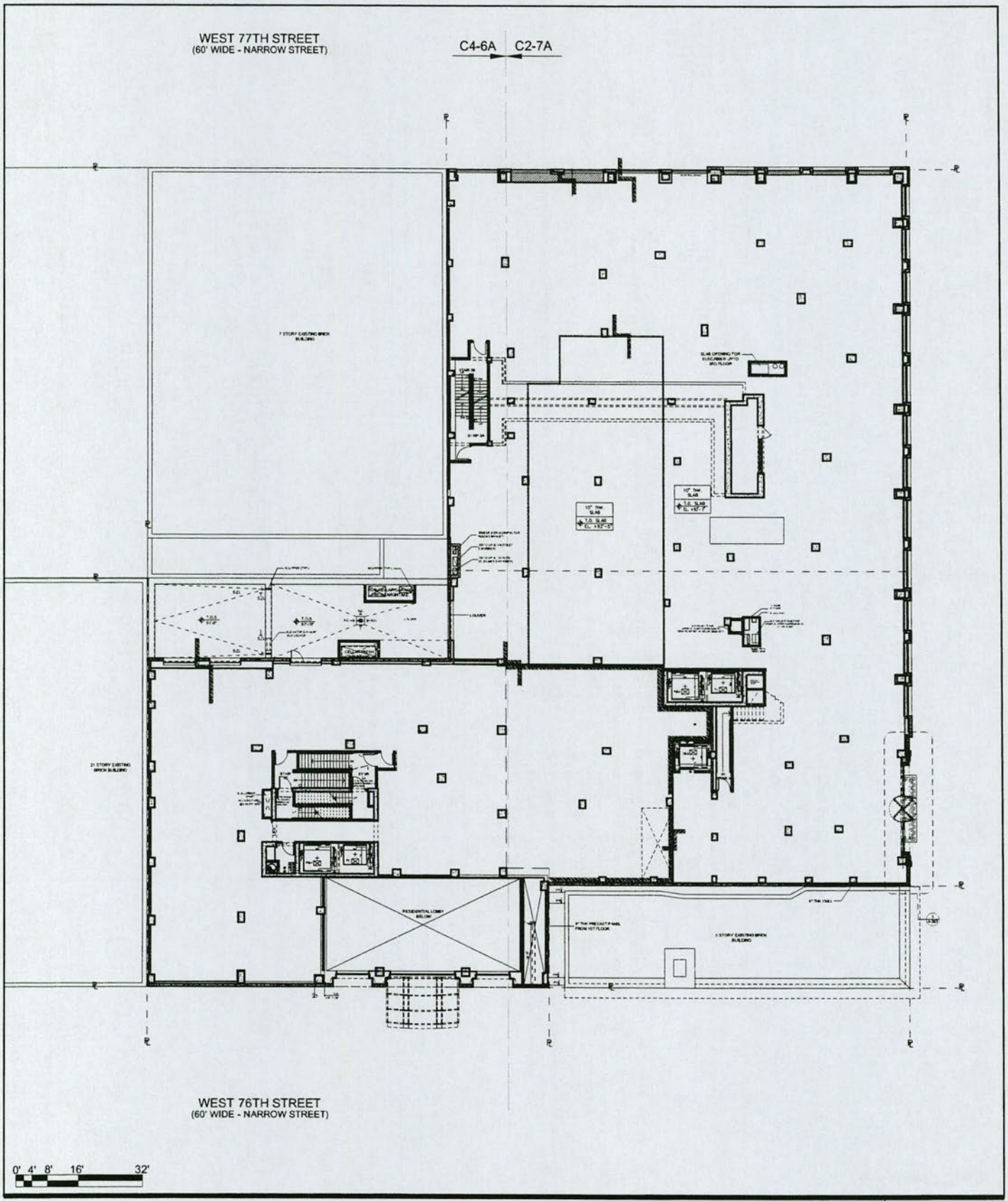
GROUND FLOOR
28,829 SF (2,678.31 SQ. M.)

THE HARRISON

205 West 76th Street
New York, NY 10023

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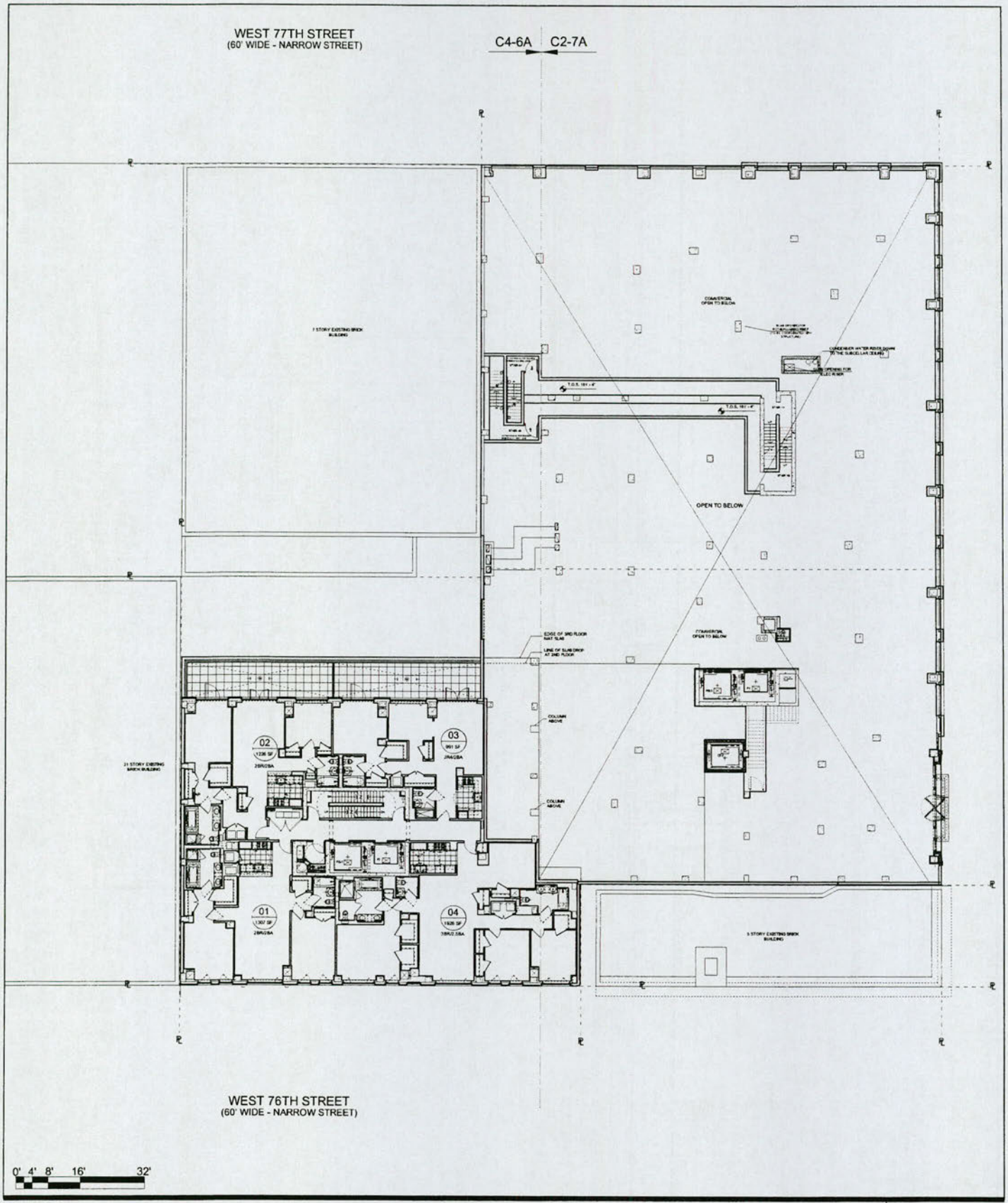
2ND FLOOR
27,334 SF (2,539.41 SQ. M.)

THE HARRISON

205 West 76th Street
New York, NY 10023

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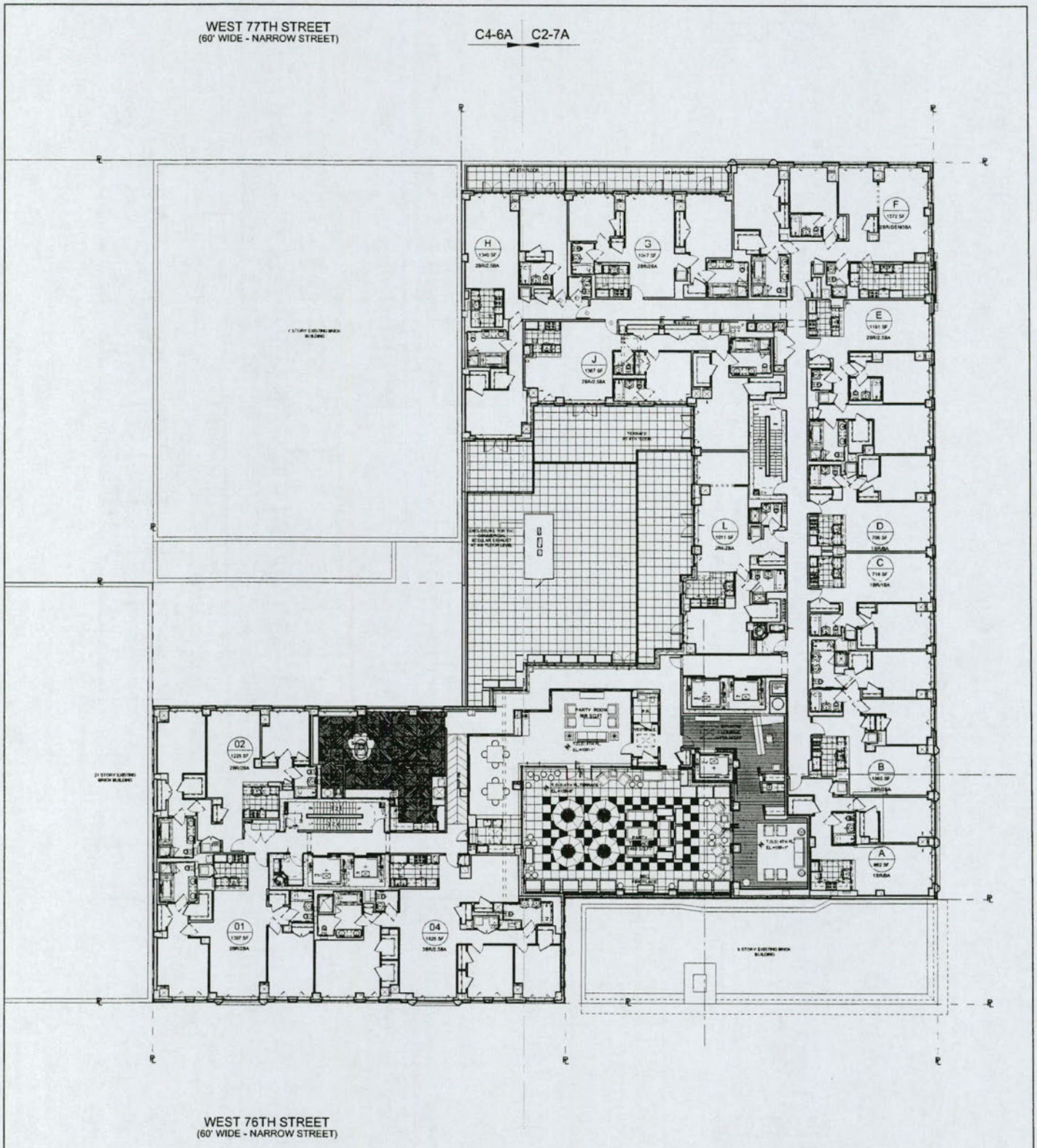
3RD FLOOR
8,538 SF (793.24 SQ. M.)

THE HARRISON

205 West 76th Street
New York, NY 10023

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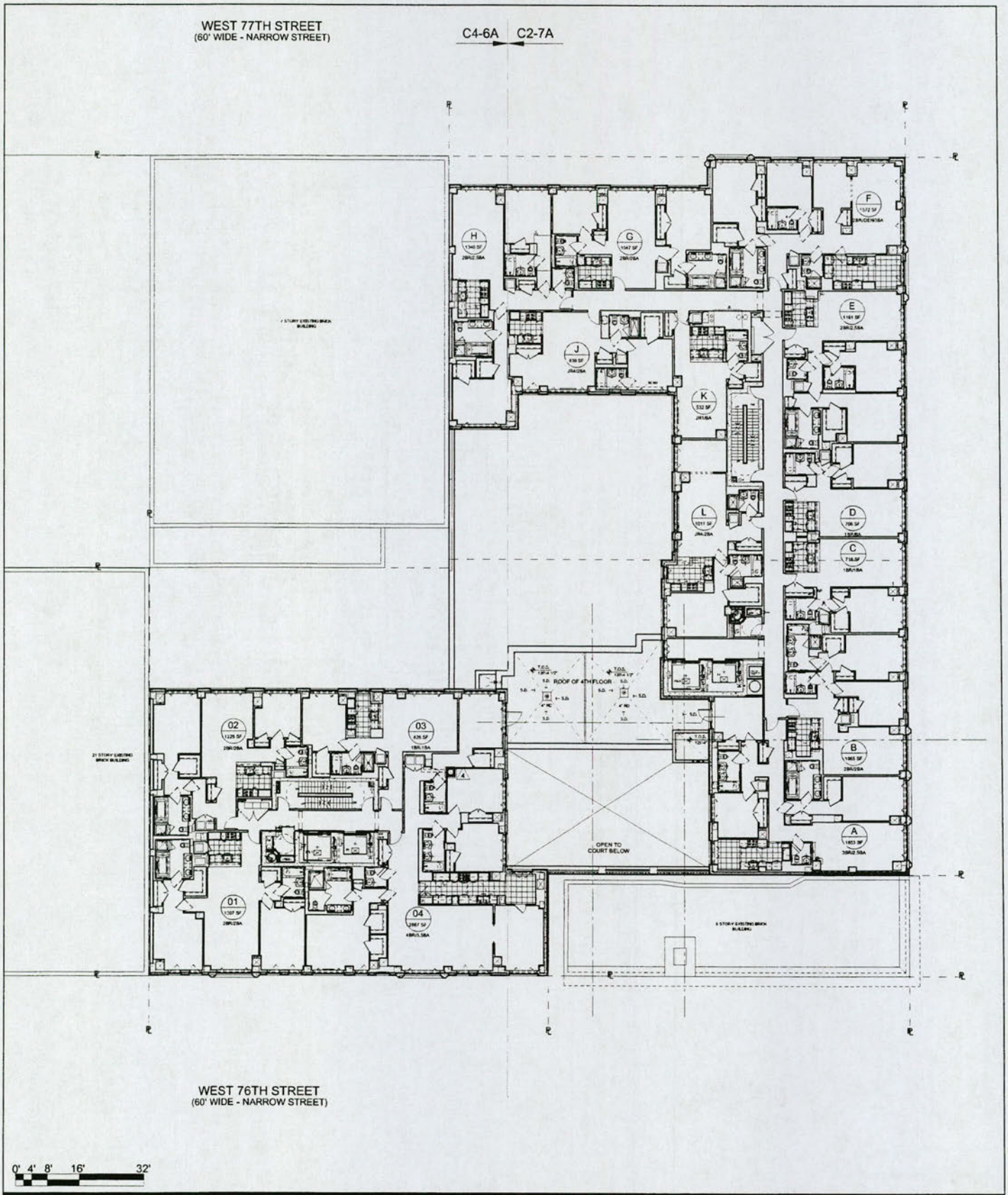
4TH FLOOR
21,189 SF (1,969 SQ. M.)

THE HARRISON

205 West 76th Street
New York, NY 10023

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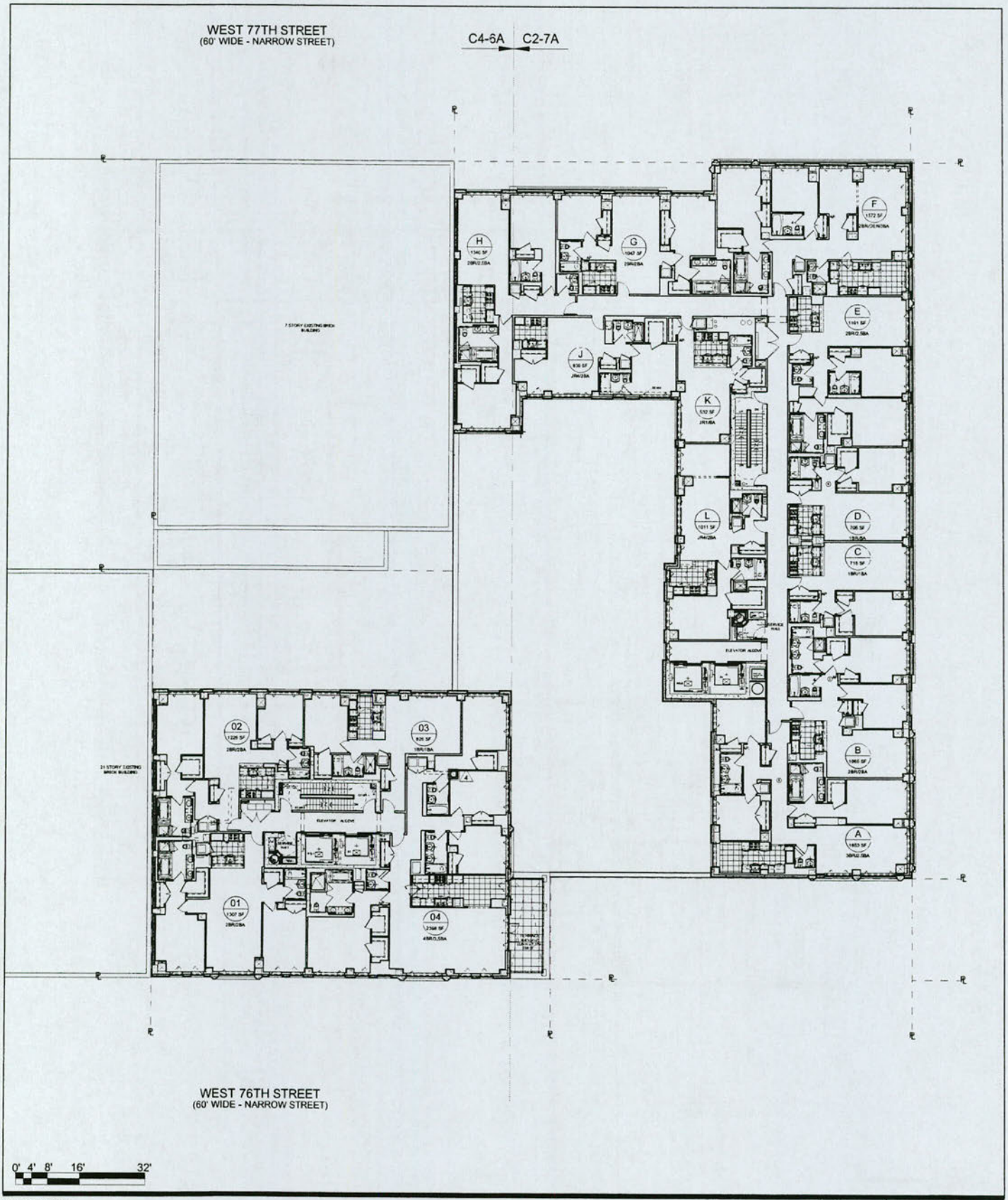
5-6TH FLOOR
19,982 SF (1,856.43 SQ. M.)

THE HARRISON

205 West 76th Street
New York, NY 10023

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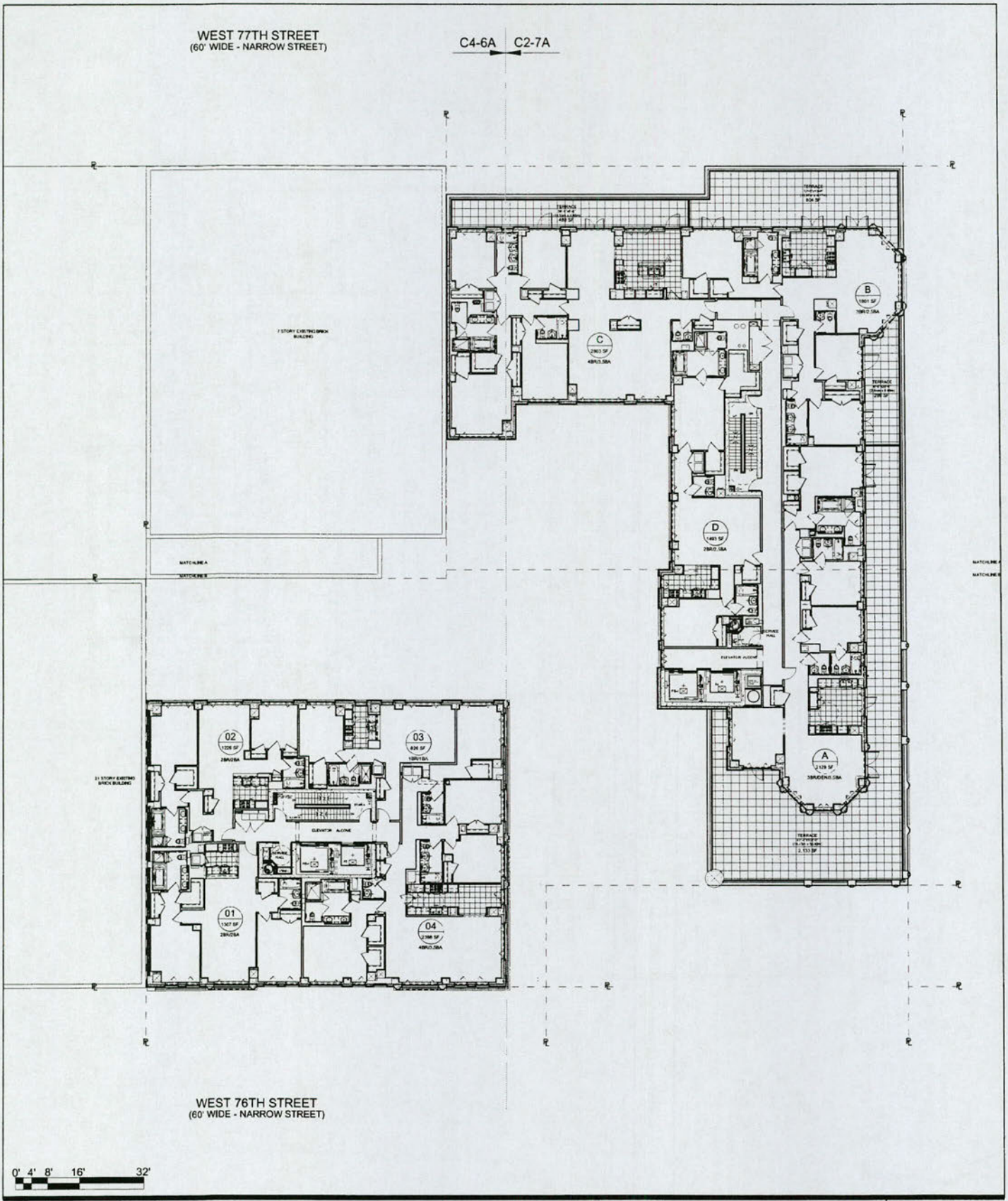
7-9TH FLOOR
19,719 SF (1,832 SQ. M.)

THE HARRISON

205 West 76th Street
New York, NY 10023

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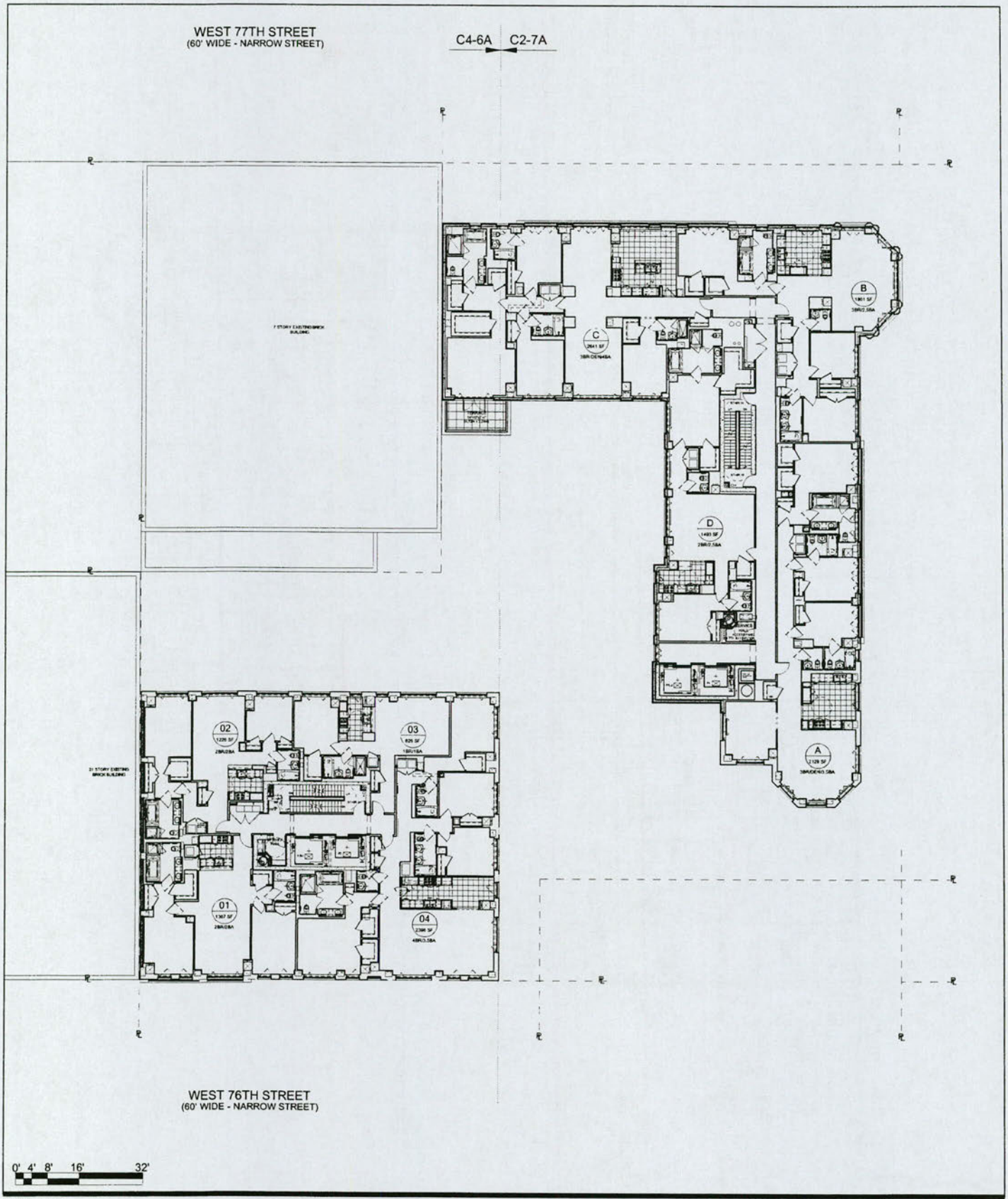
10-11TH FLOOR
15,999 SF (1,486.42 SQ. M.)

THE HARRISON

205 West 76th Street
New York, NY 10023

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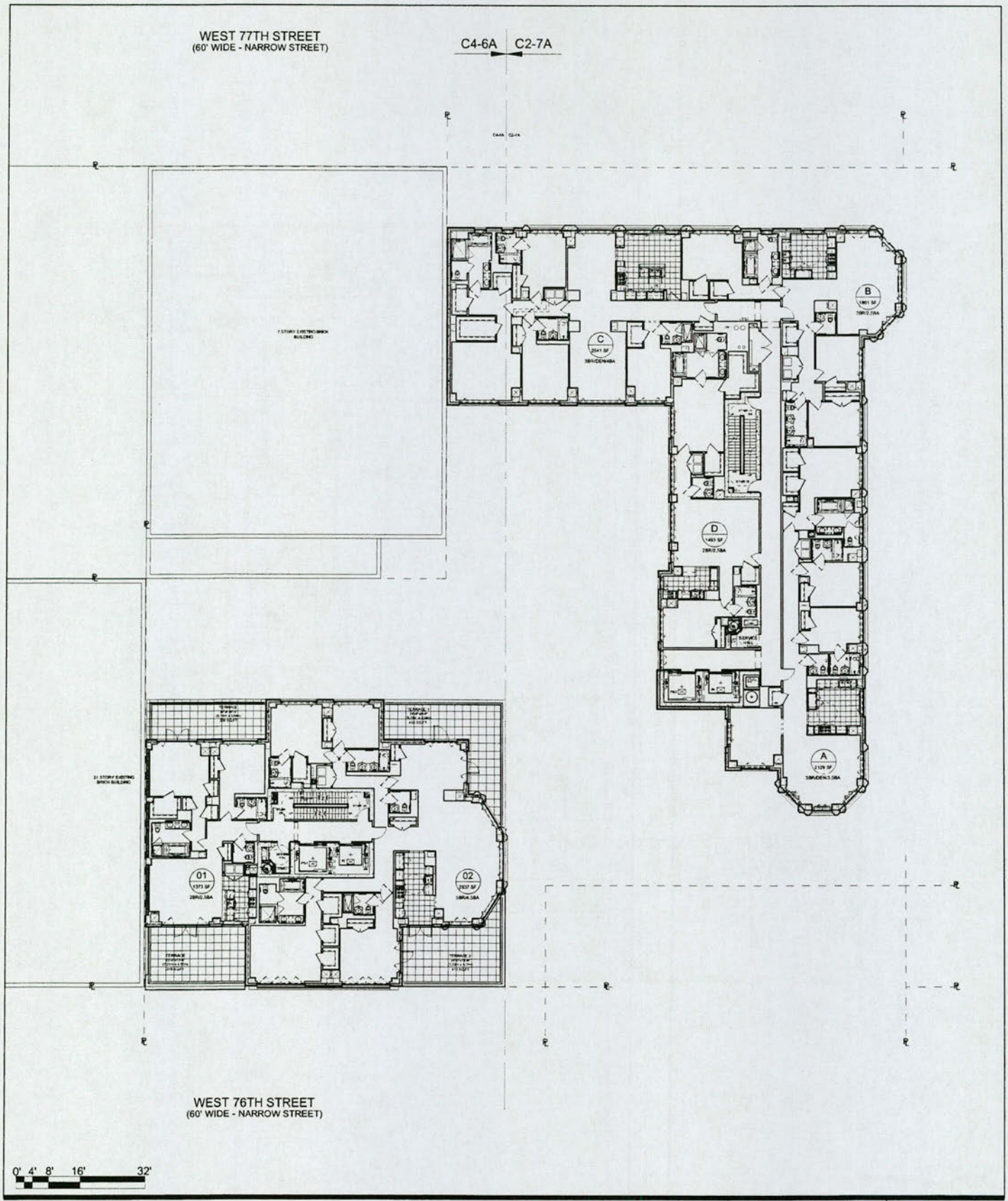
12TH FLOOR
15,847 SF (1,472.23 SQ. M.)

THE HARRISON

205 West 76th Street
New York, NY 10023

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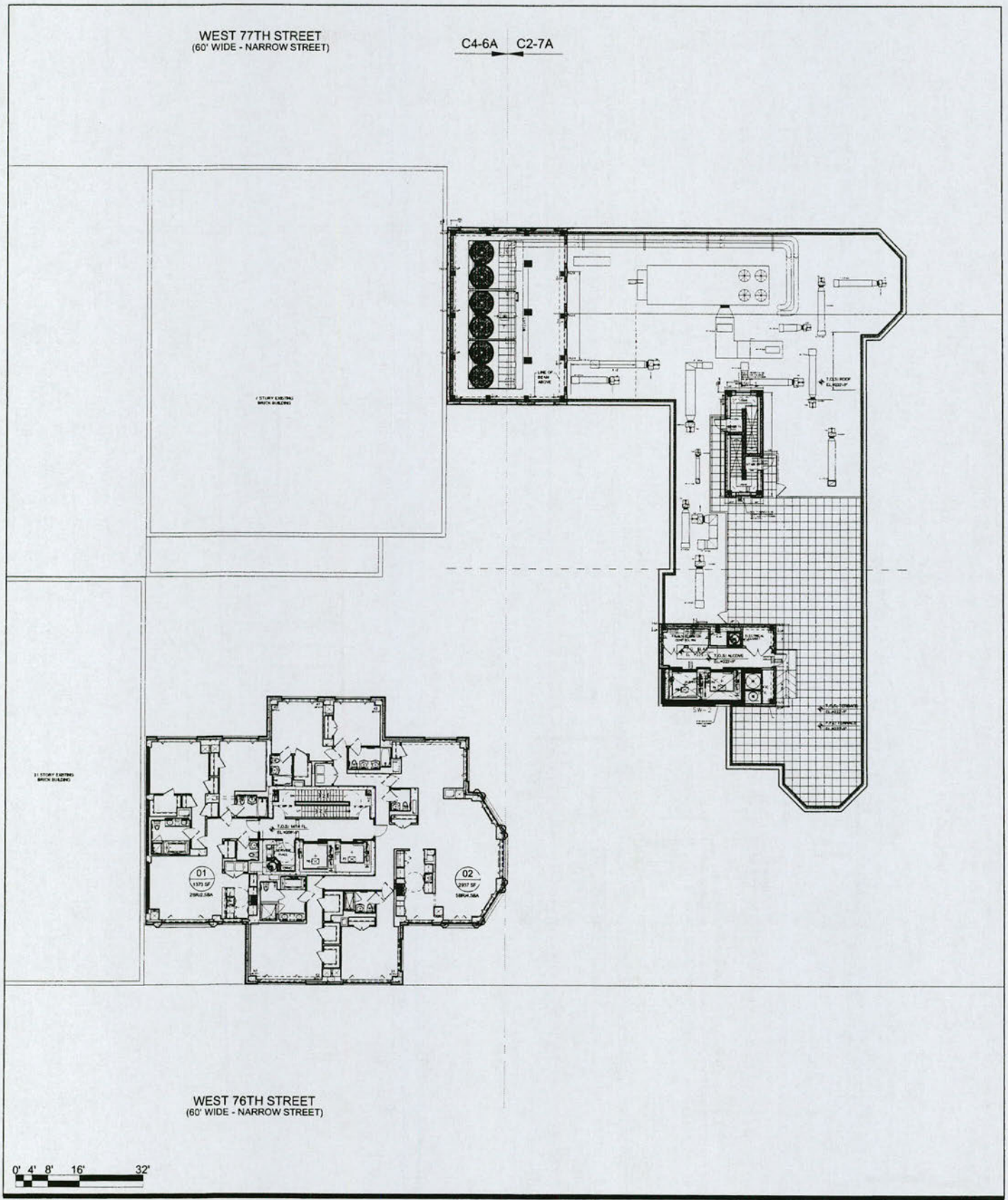
14TH FLOOR/ 14TH (PH) FLOOR
5,531 SF (513.88 SQ. M.)

THE HARRISON

205 West 76th Street
New York, NY 10023

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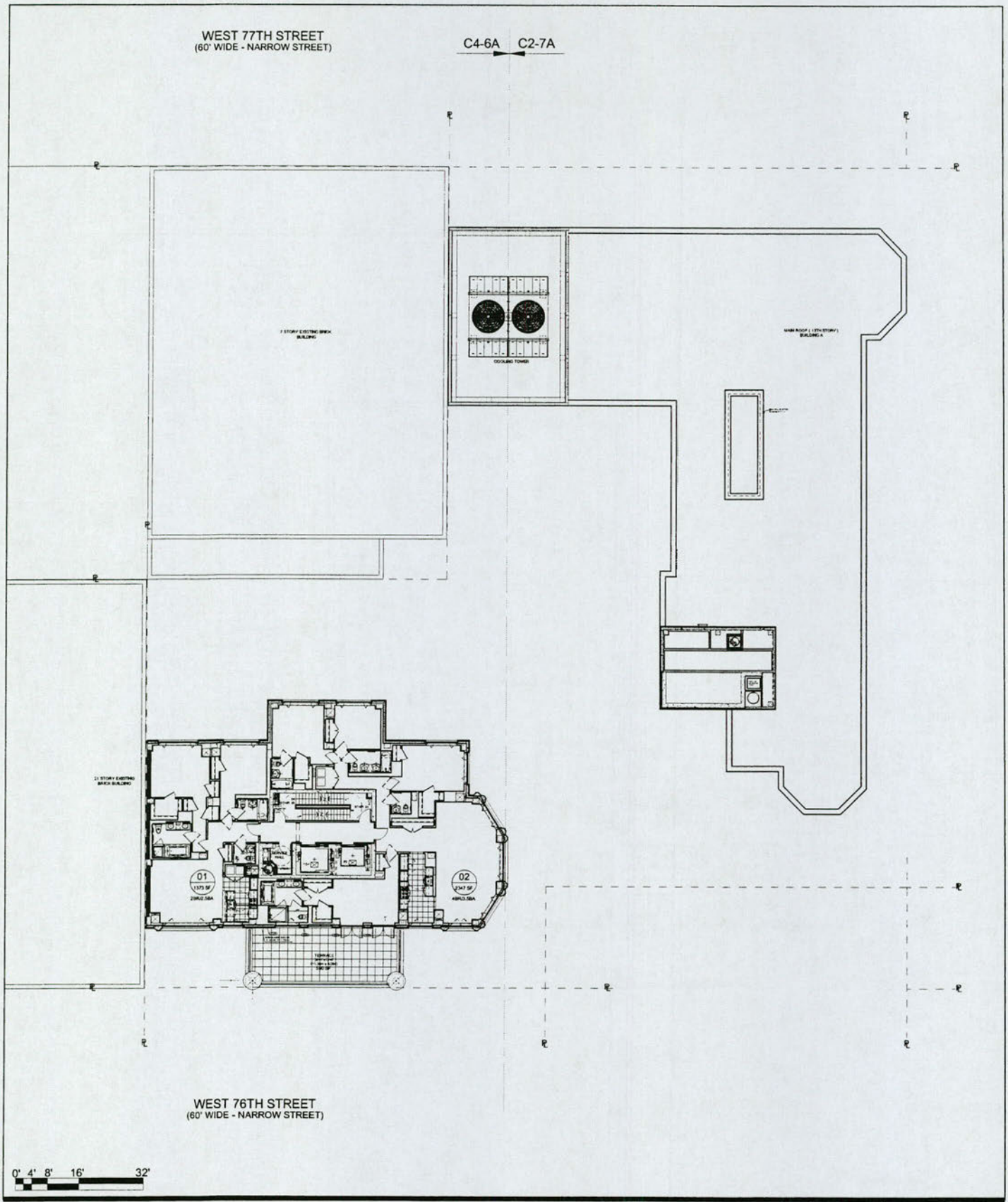
15TH FLOOR
4,345 SF (403.68 SQ. M.)

THE HARRISON

205 West 76th Street
New York, NY 10023

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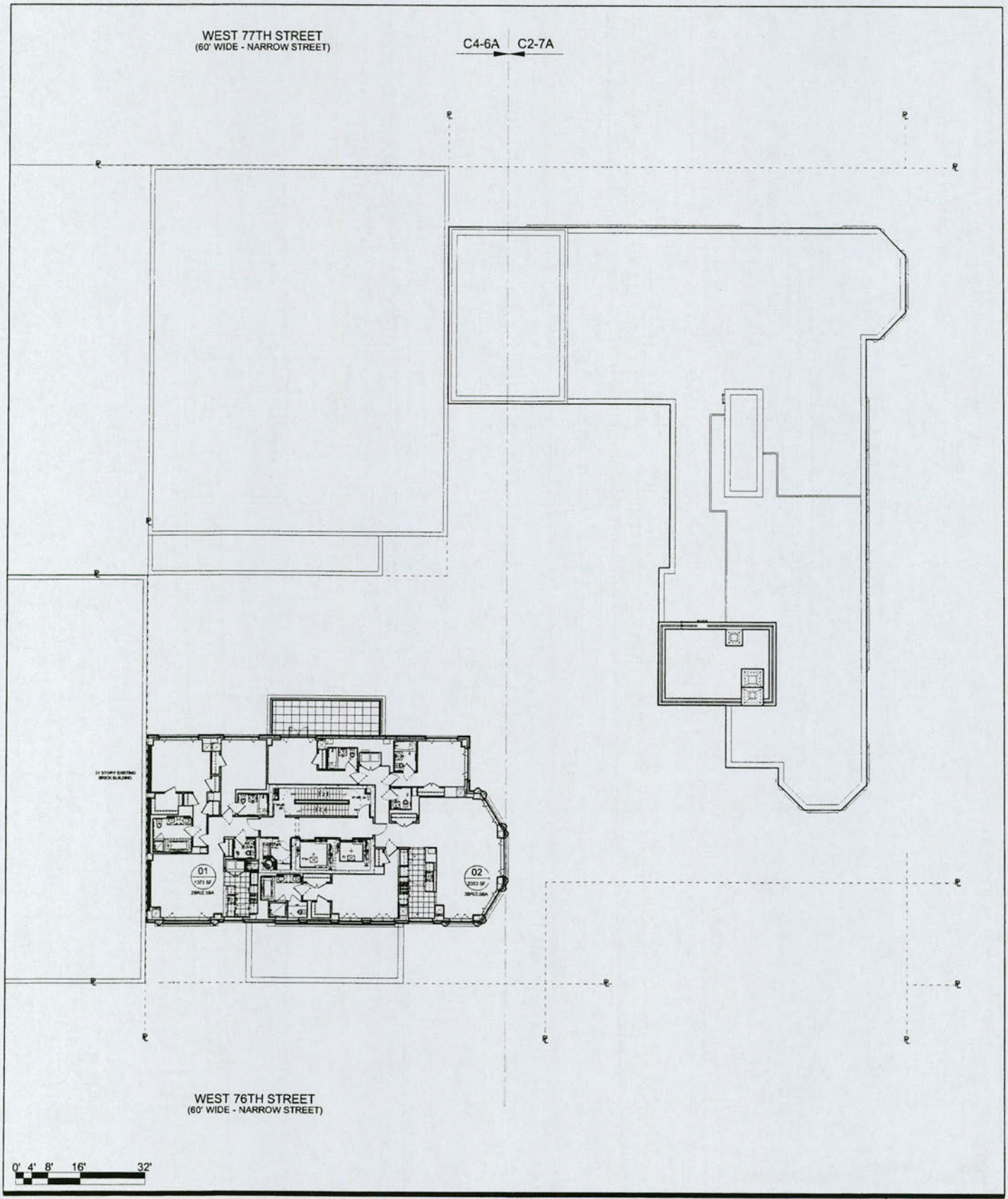
16TH FLOOR
4,050 SF (376.26 SQ. M.)

THE HARRISON

205 West 76th Street
New York, NY 10023

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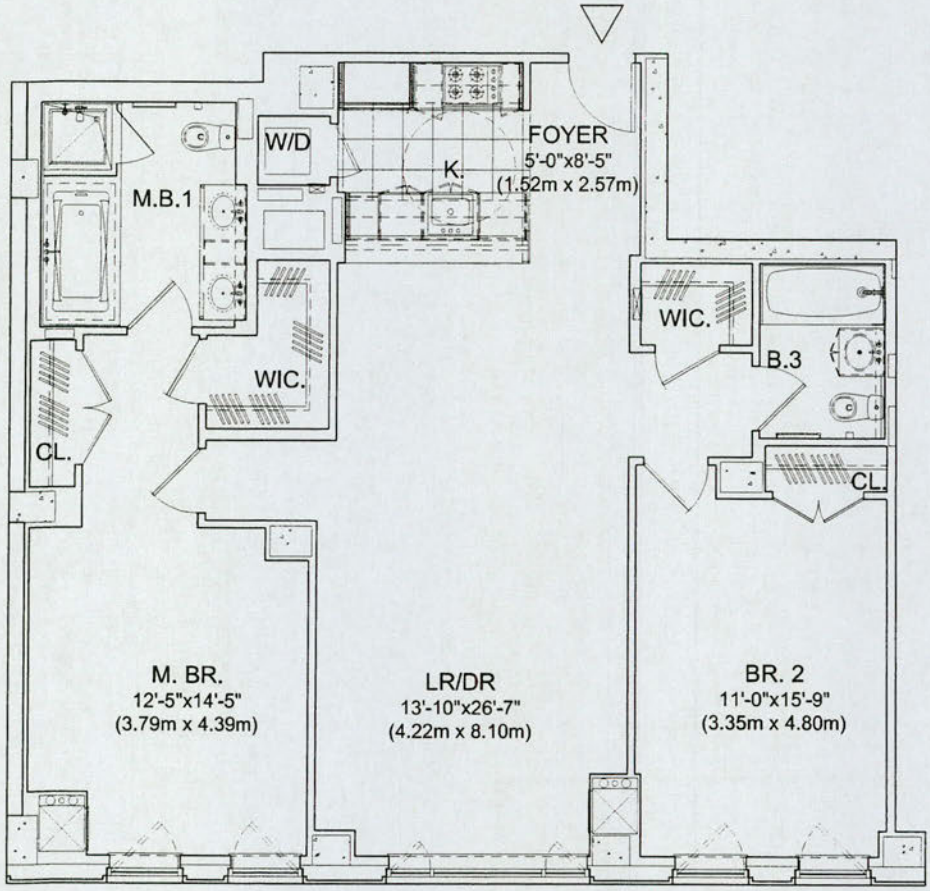
17TH-19TH(PH) FLOOR
4,050 SF (376.26 SQ. M.)

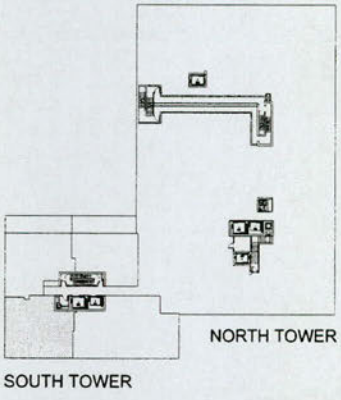
THE HARRISON

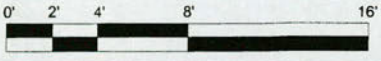
205 West 76th Street
New York, NY 10023

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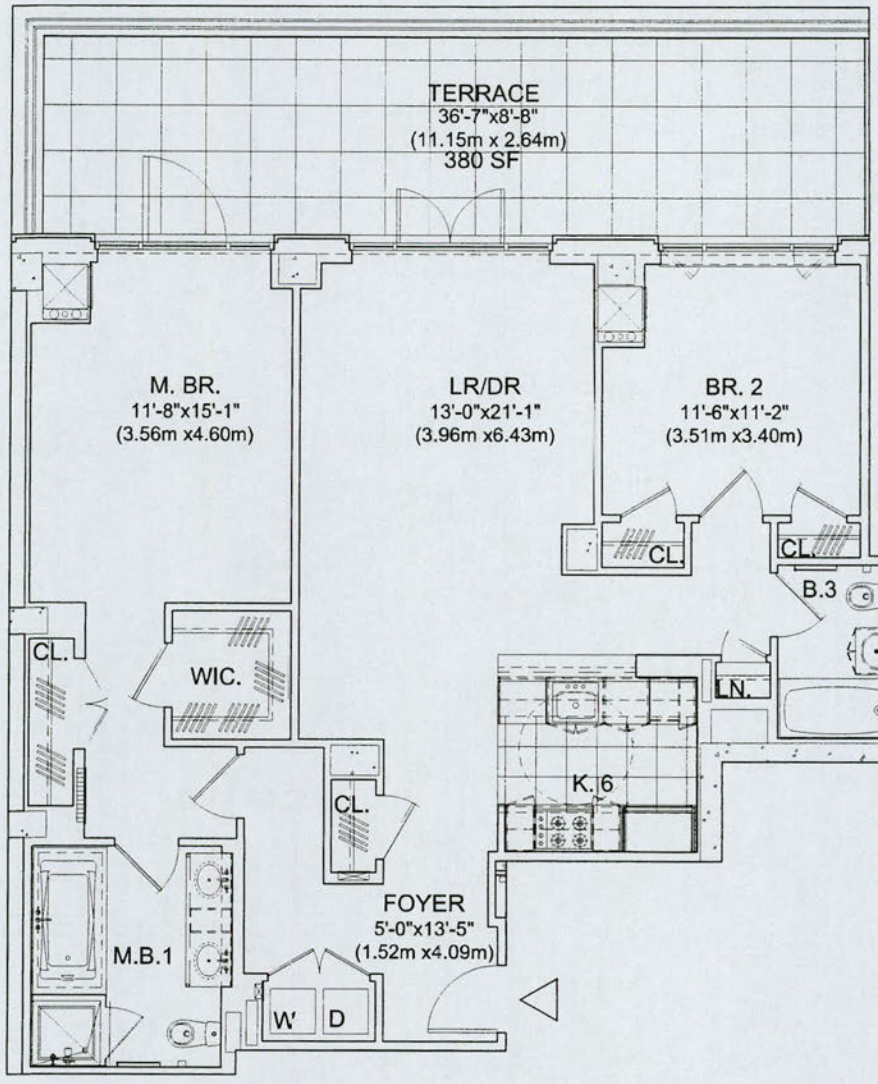
SOUTH TOWER
FLOOR 3, APT 01
1,307 SF (121.42 SQ. M.)
2 BEDROOM, 2 BATH

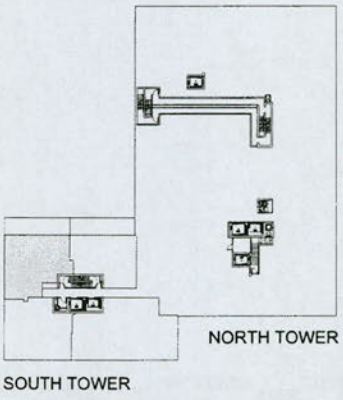
THE HARRISON

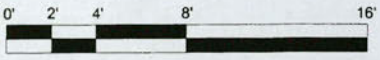
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New York, NY 10023



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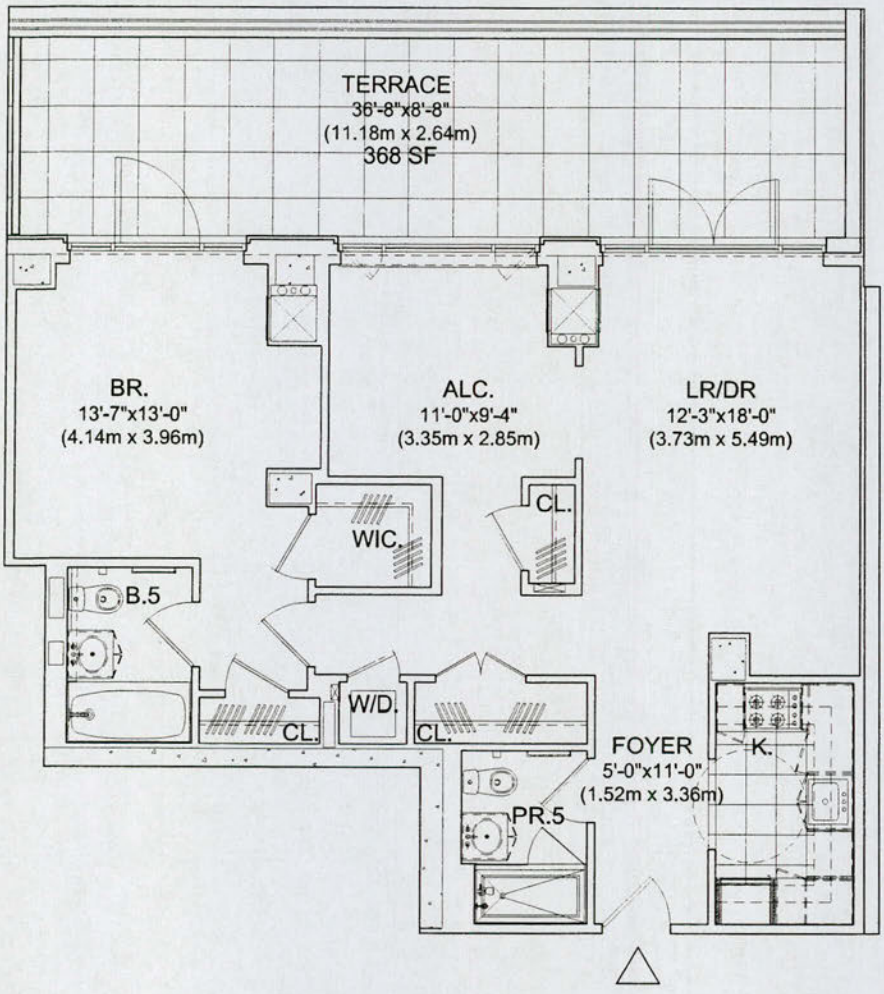
SOUTH TOWER
FLOOR 3, APT 02
1,226 SF (113.90 SQ. M.)
2 BEDROOM, 2 BATH
TERRACE 380 SF (35.30 SQ. M)

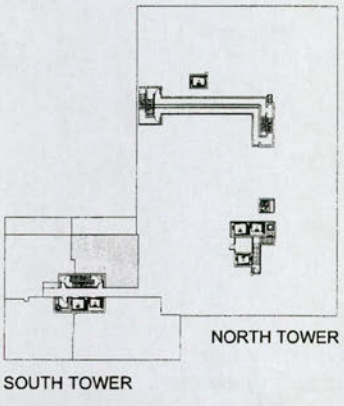
THE HARRISON

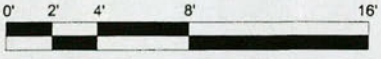
205 West 76th Street
New York, NY 10023



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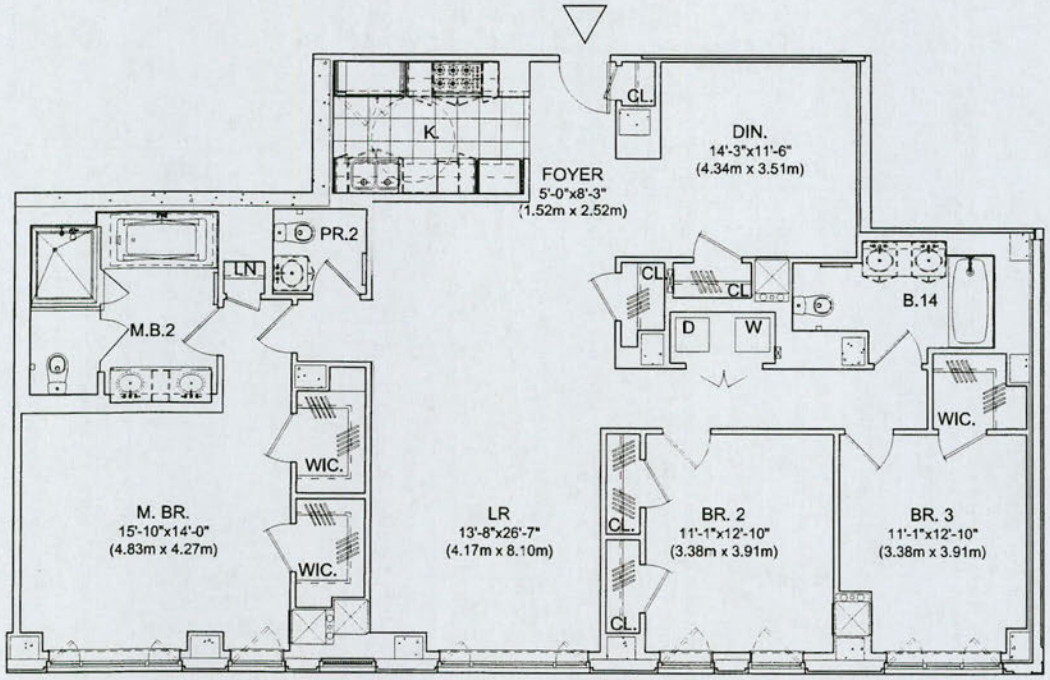
SOUTH TOWER
FLOOR 3, APT 03
991 SF (92.07 SQ. M.)
JR4, 2 BATH
TERRACE 368 SF (34.19 SQ. M)

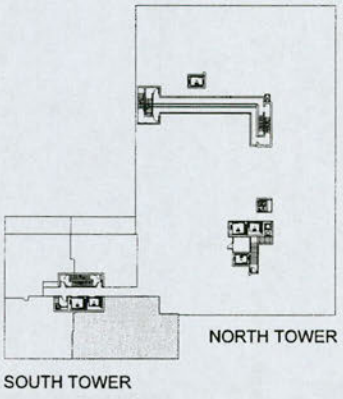
THE HARRISON

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0' 2' 4' 8' 16'

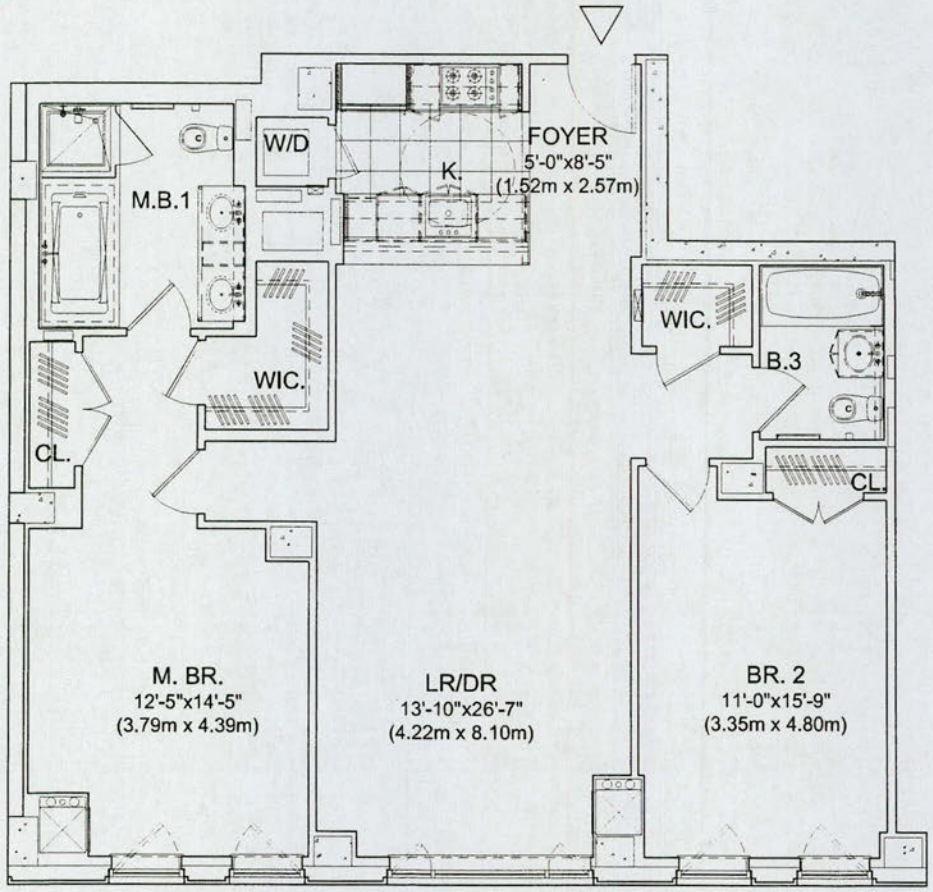
SOUTH TOWER
FLOOR 3, APT 04
1,926 SF (178.93 SQ. M.)
3 BEDROOM, 2.5 BATH

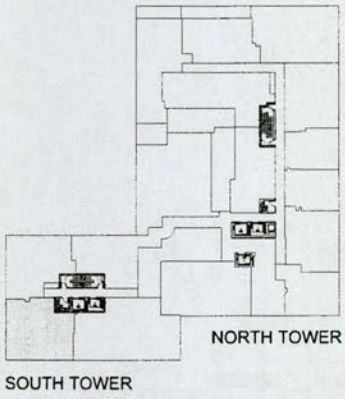
THE HARRISON

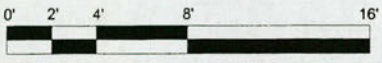
205 West 76th Street
New York, NY 10023

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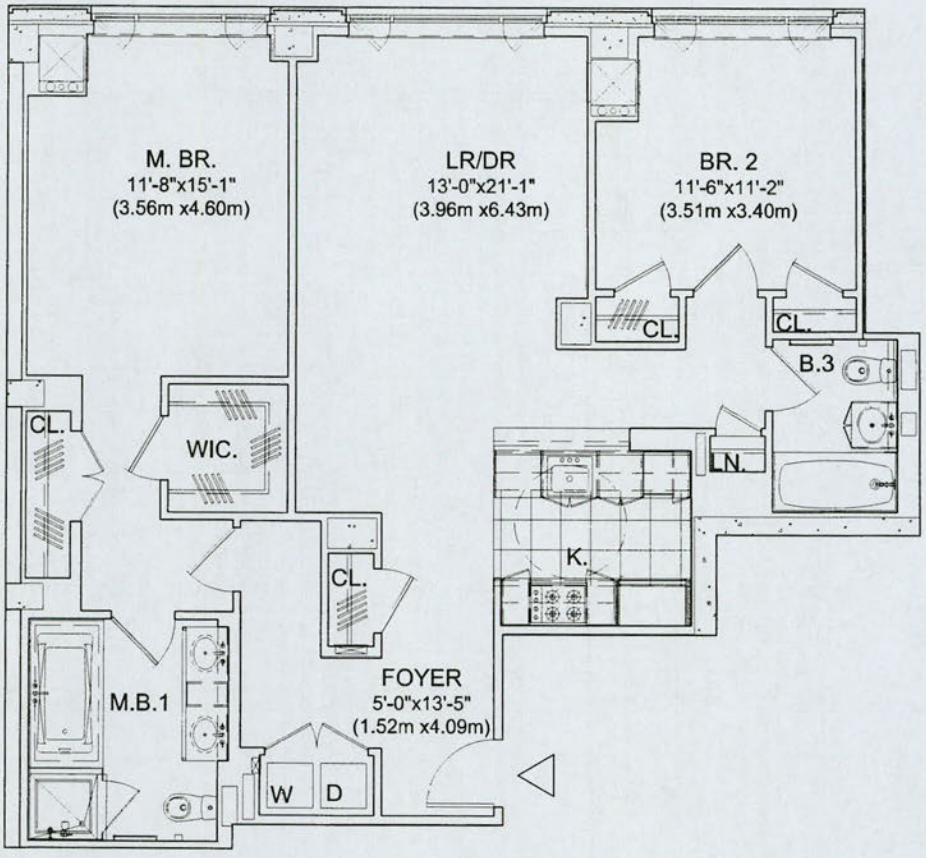
SOUTH TOWER
FLOOR 4, APT 01
1,307 SF (121.42 SQ. M.)
2 BEDROOM, 2 BATH

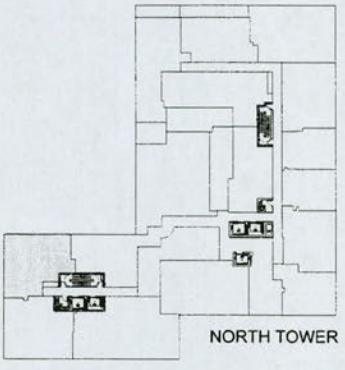
THE HARRISON

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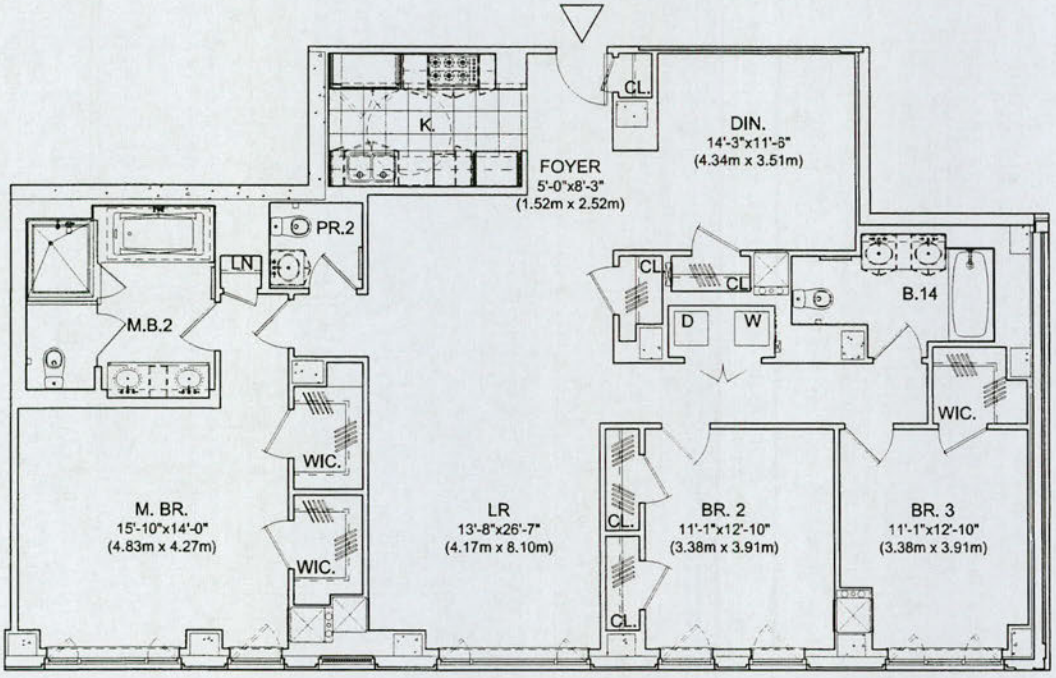
SOUTH TOWER
FLOOR 4, APT 02
1,226 SF (113.90 SQ. M.)
2 BEDROOM, 2 BATH

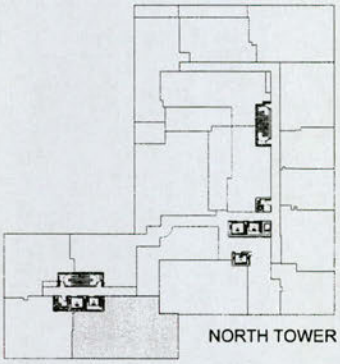
THE HARRISON

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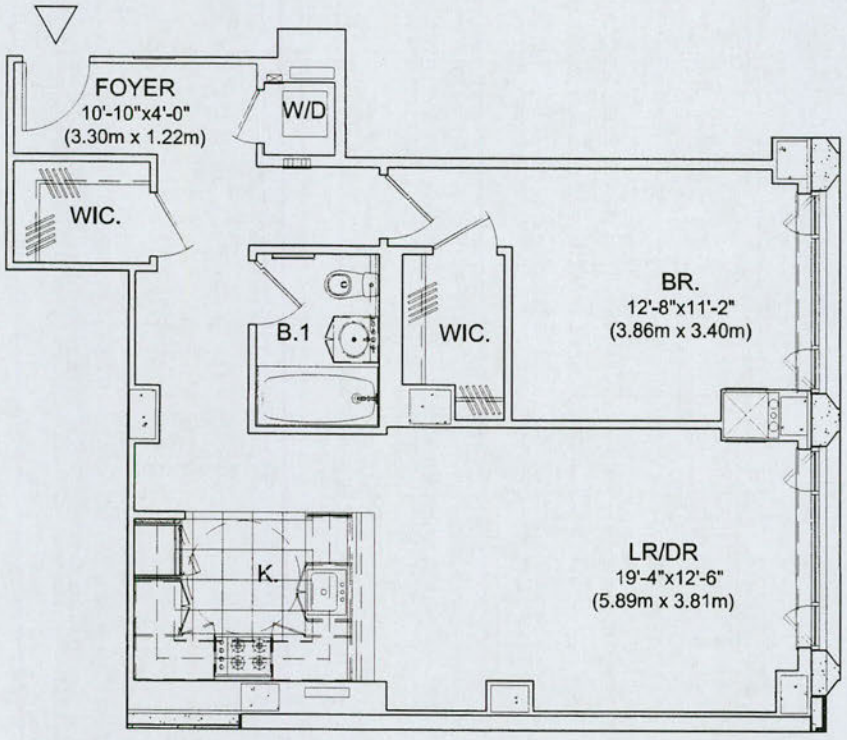
SOUTH TOWER
FLOOR 4, APT 04
1,926 SF (178.93 SQ. M.)
3 BEDROOM, 2.5 BATH

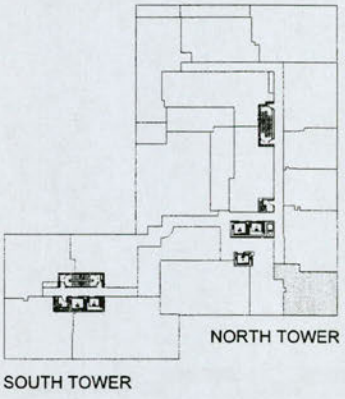
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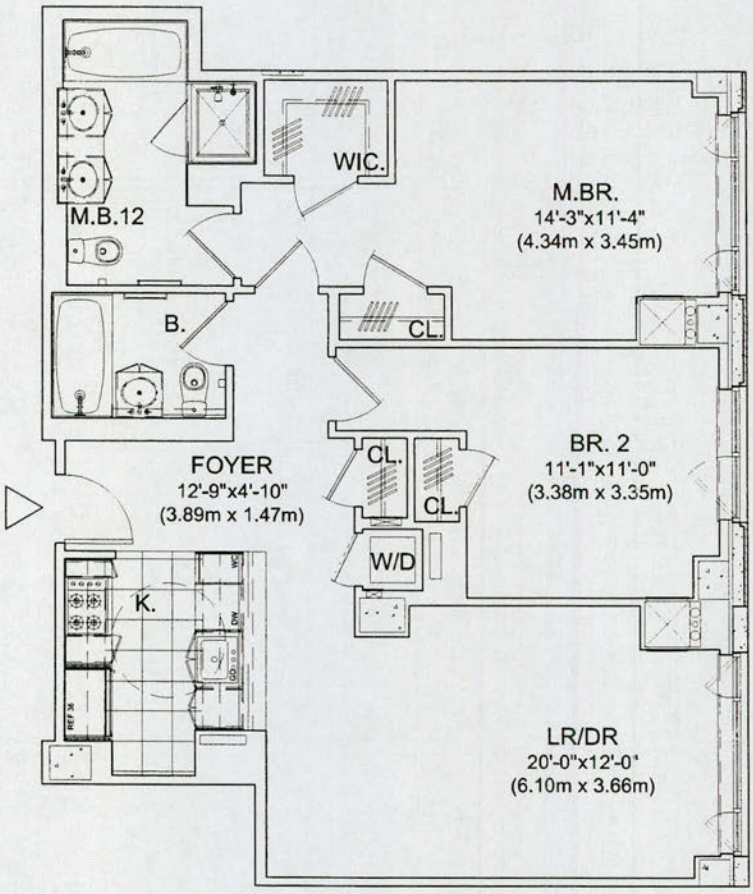
NORTH TOWER
FLOOR 4, APT A
862 SF (80.08 SQ. M.)
1 BEDROOM, 1 BATH

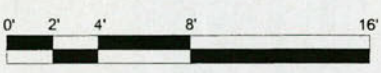
THE HARRISON

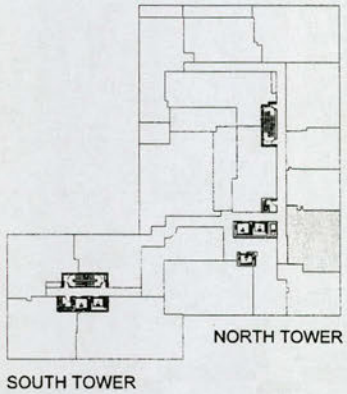
205 West 76th Street
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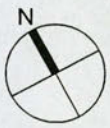




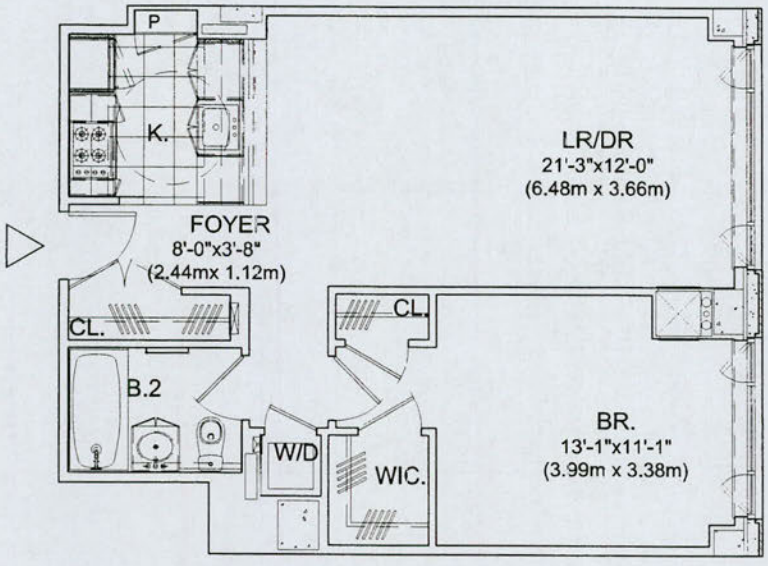
NORTH TOWER
FLOOR 4, APT B
1,065 SF (98.94 SQ. M.)
2 BEDROOM, 2 BATH

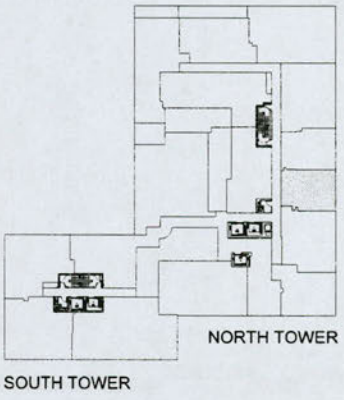
THE HARRISON

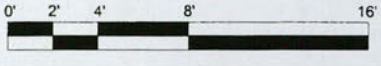
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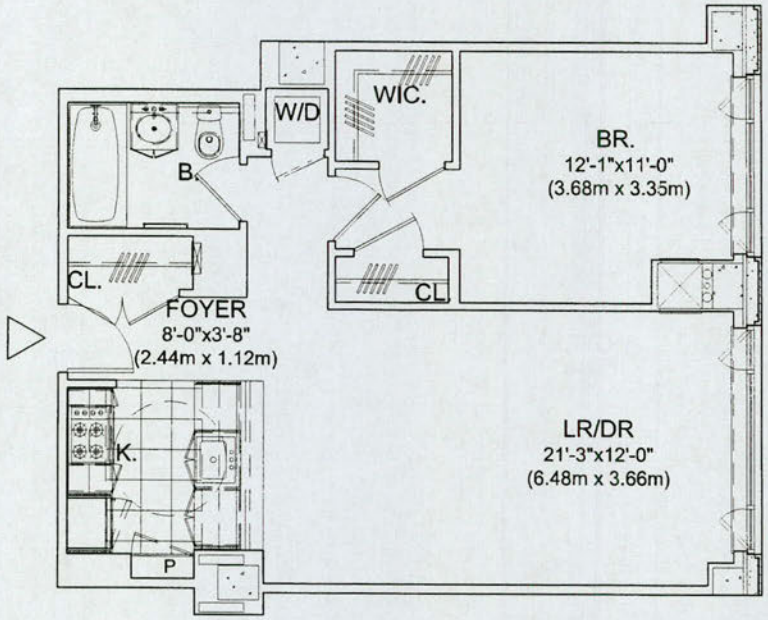
NORTH TOWER
FLOOR 4, APT C
716 SF (66.52 SQ. M.)
1 BEDROOM, 1 BATH

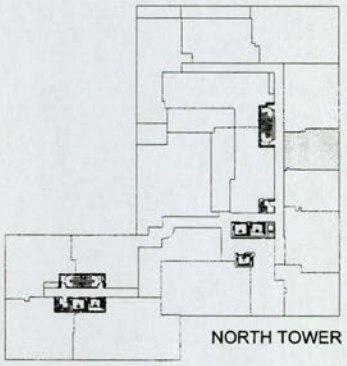
THE HARRISON

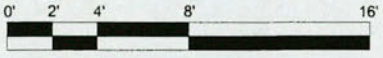
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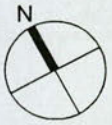




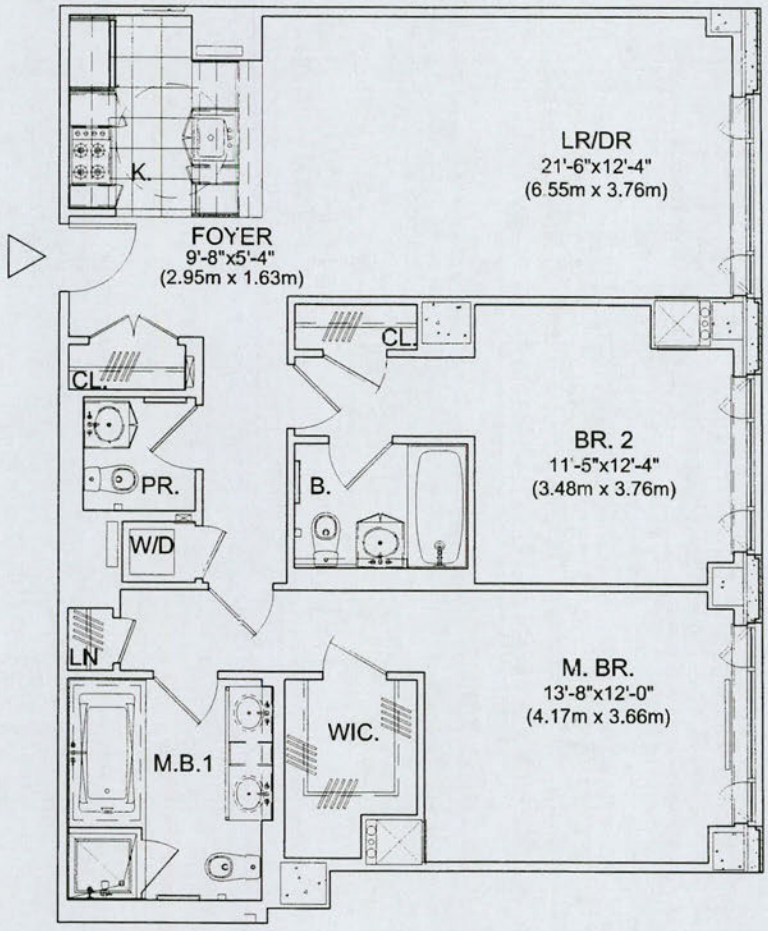
NORTH TOWER
FLOOR 4, APT D
706 SF (65.59 SQ. M.)
1 BEDROOM, 1 BATH

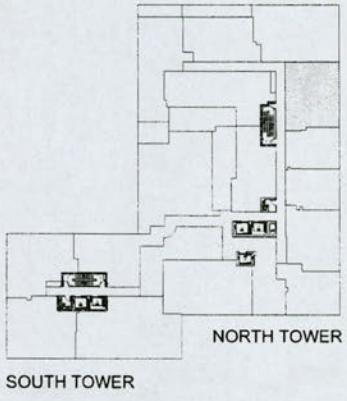
THE HARRISON

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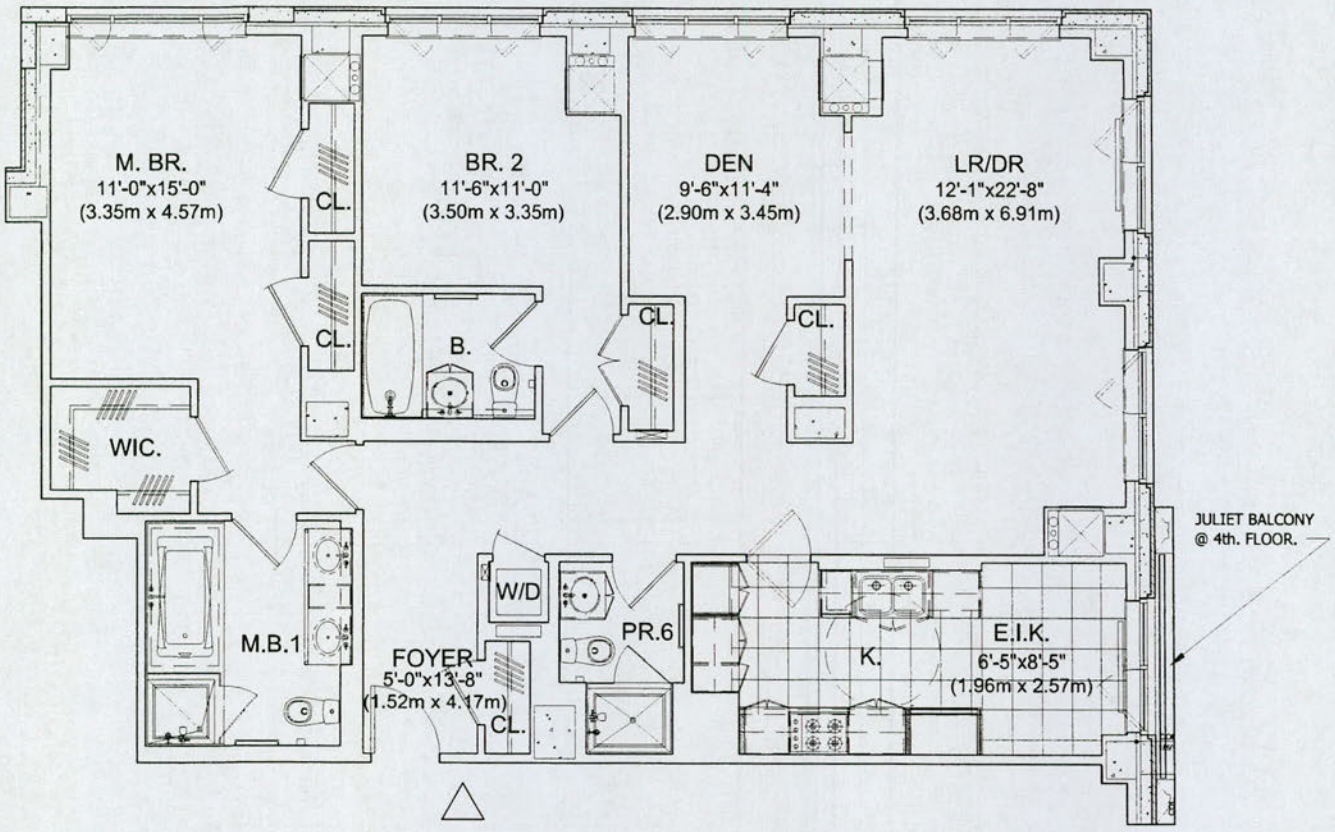
NORTH TOWER
FLOOR 4, APT E
1,191 SF (110.65 SQ. M.)
2 BEDROOM, 2.5 BATH

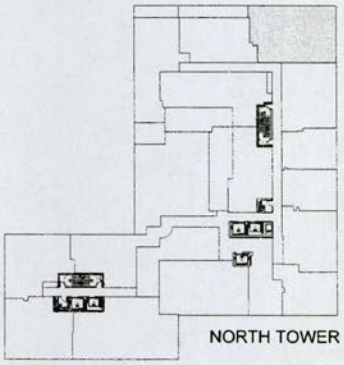
THE HARRISON

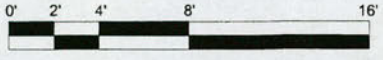
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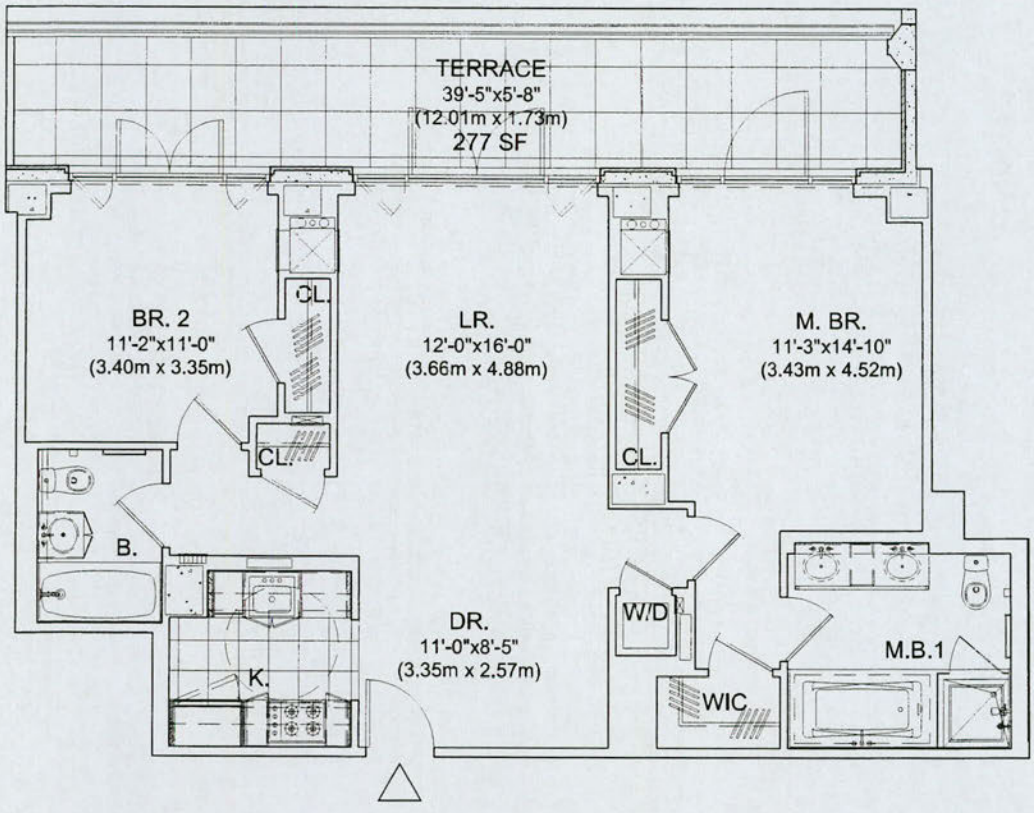
NORTH TOWER
FLOOR 4, APT F
1,572 SF (146.04 SQ. M.)
2 BEDROOM + DEN, 3 BATH

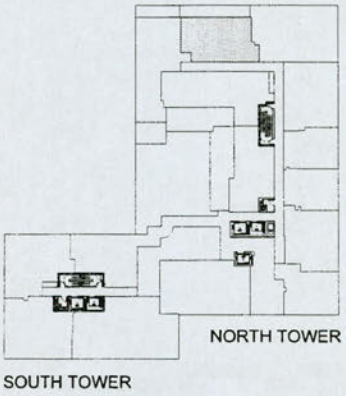
THE HARRISON

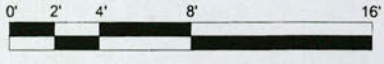
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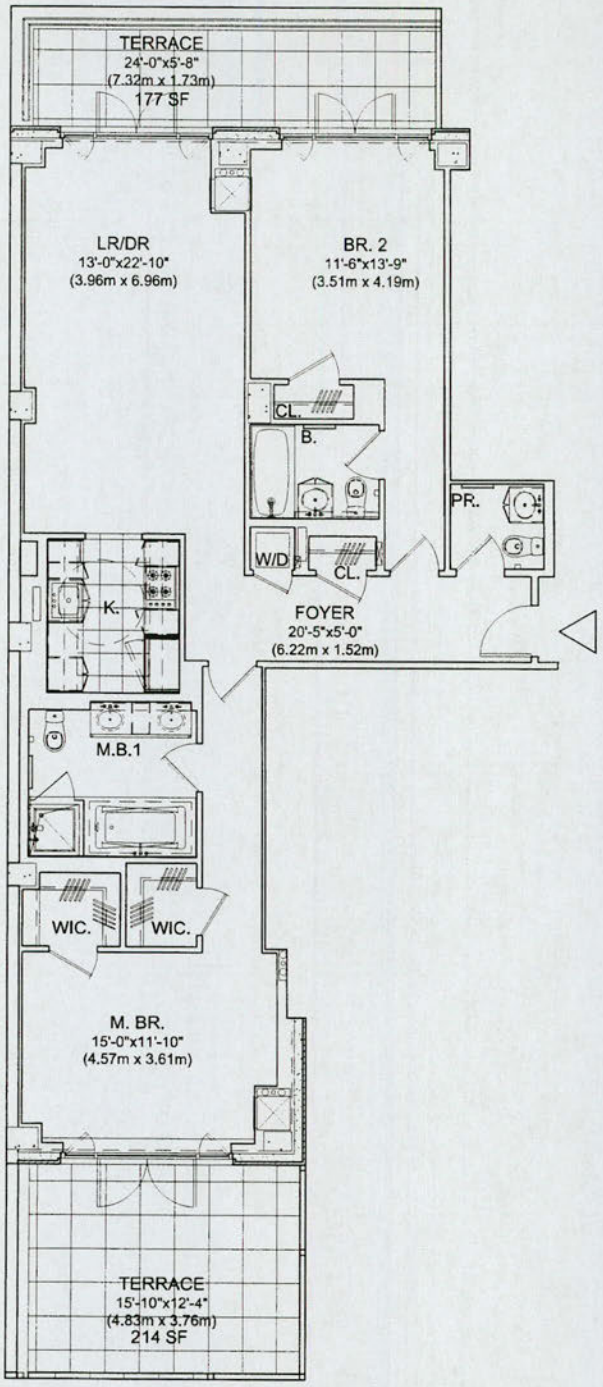
NORTH TOWER
FLOOR 4, APT G
1,047 SF (97.27 SQ. M.)
2 BEDROOM, 2 BATH
TERRACE 277 SF (25.73 SQ. M)

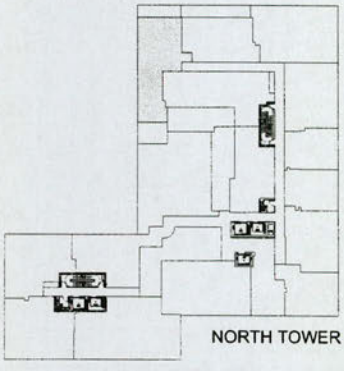
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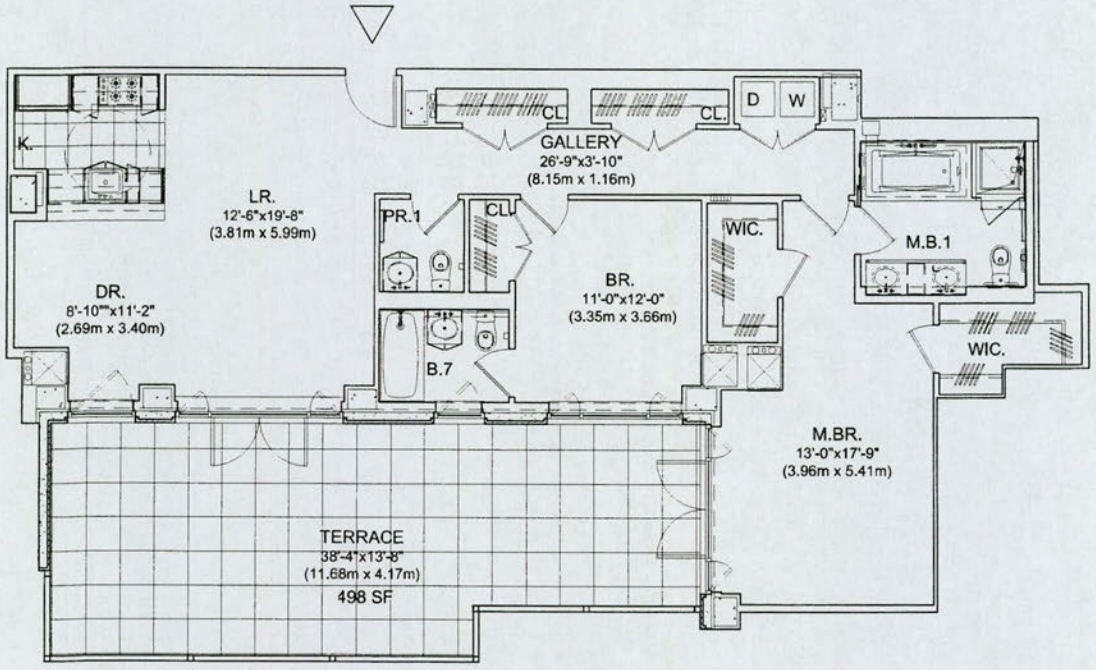
NORTH TOWER
FLOOR 4, APT H
1,340 SF (124.30 SQ. M.)
2 BEDROOM, 2.5 BATH
TERRACE 1 - 177 SF (16.44 SQ. M)
TERRACE 2 - 214 SF (19.88 SQ. M)

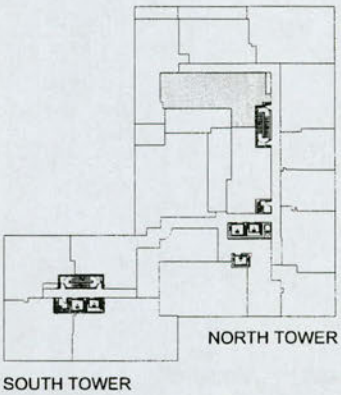
THE HARRISON

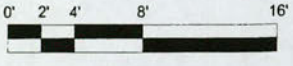
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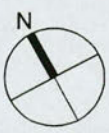




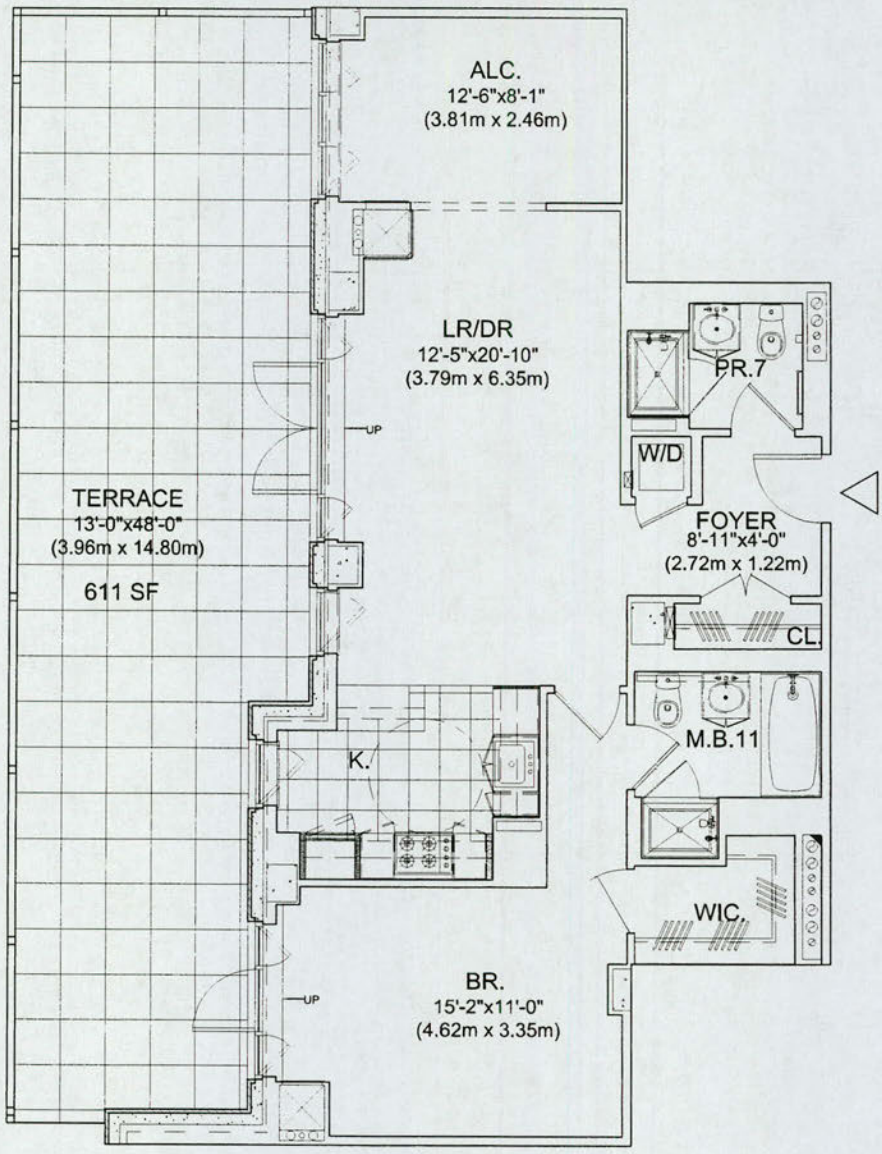
NORTH TOWER
FLOOR 4, APT J
1,367 SF (127.00 SQ. M.)
2 BR, 2.5 BATH
TERRACE 498 SF (46.26 SQ. M)

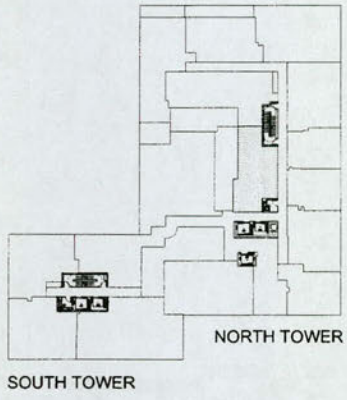
THE HARRISON

205 West 76th Street
New York, NY 10023



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0' 2' 4' 8' 16'

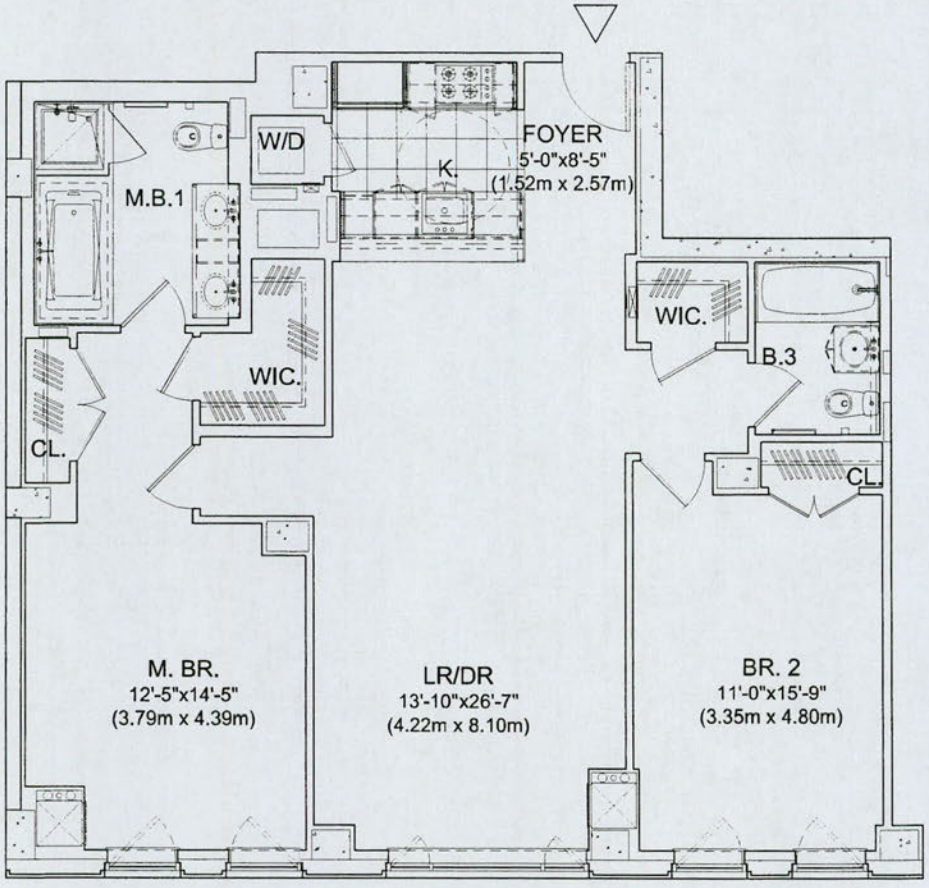
NORTH TOWER
FLOOR 4, APT L
1,011 SF (93.92 SQ. M.)
JR 4, 2 BATH
TERRACE 611 SF (56.76 SQ. M.)

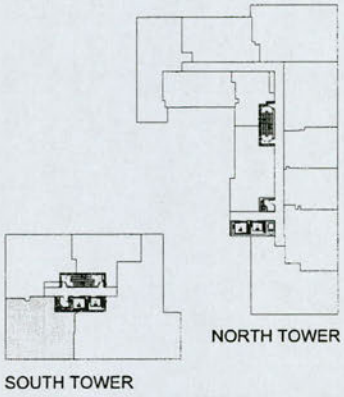
THE HARRISON

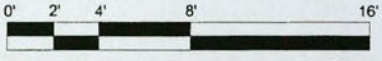
205 West 76th Street
New York, NY 10023

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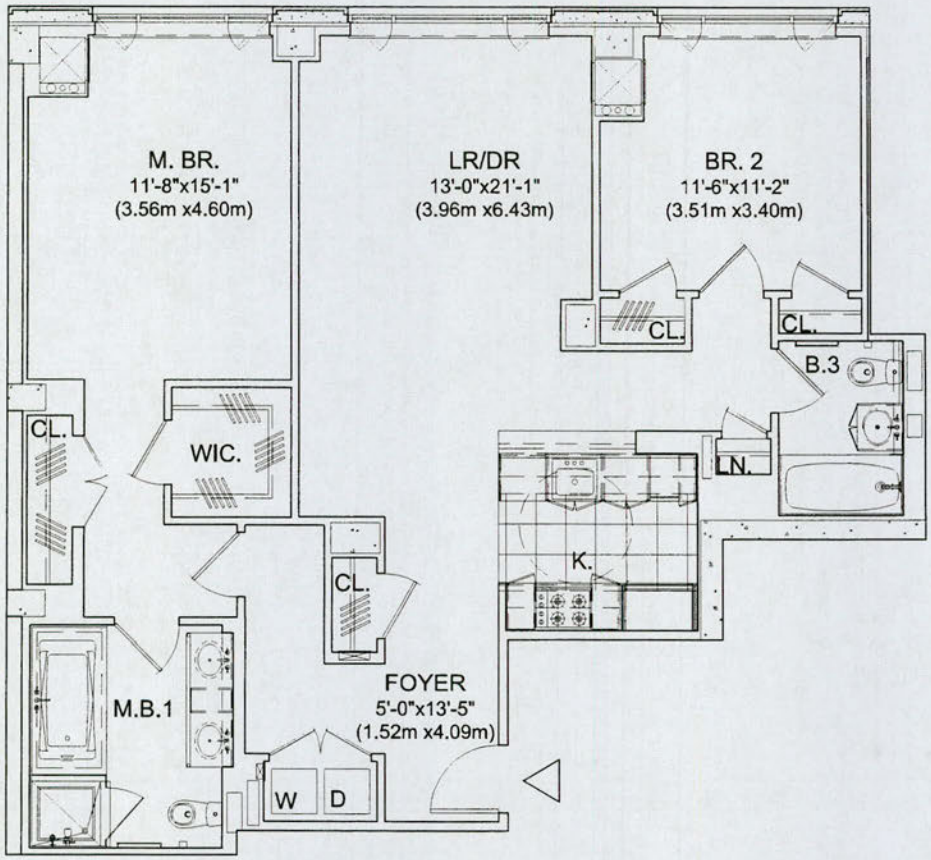
SOUTH TOWER
FLOOR 5-6, APT 01
1,307 SF (121.42 SQ. M.)
2 BEDROOM, 2 BATH

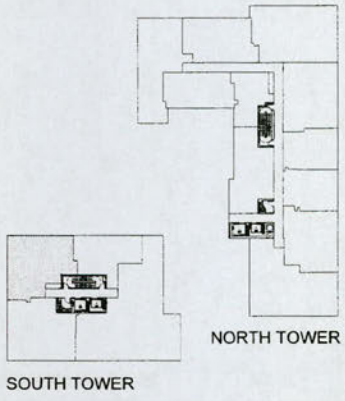
THE HARRISON

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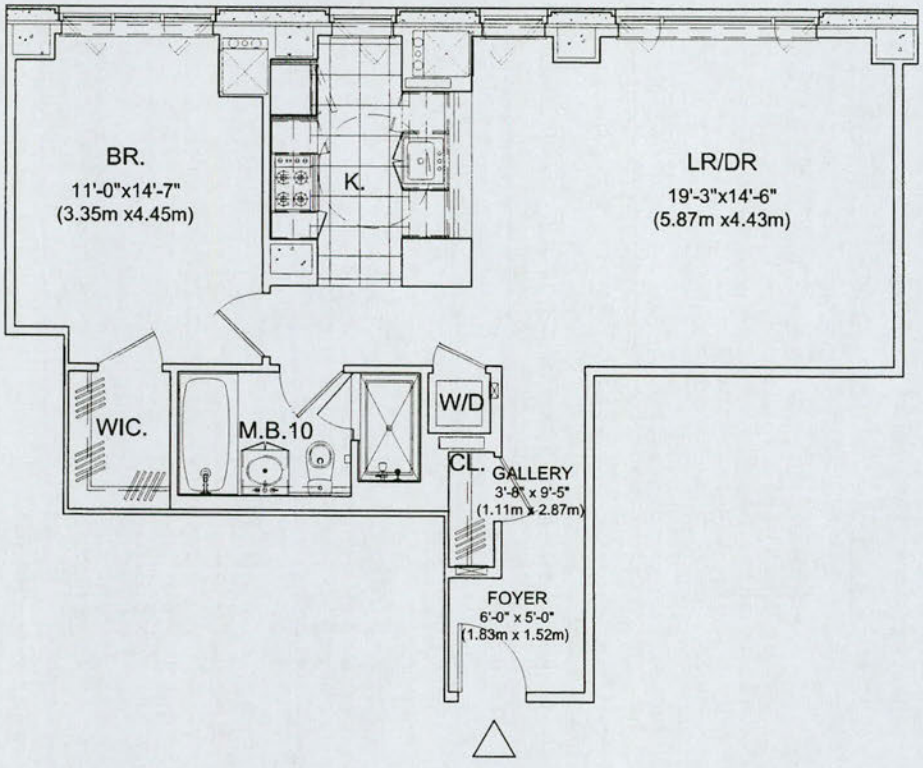
SOUTH TOWER
FLOOR 5-6, APT 02
1,226 SF (113.90 SQ. M.)
2 BEDROOM, 2 BATH

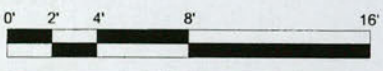
THE HARRISON

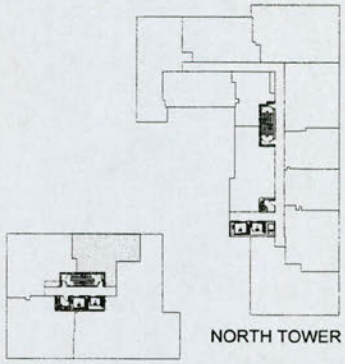
205 West 76th Street
New York, NY 10023

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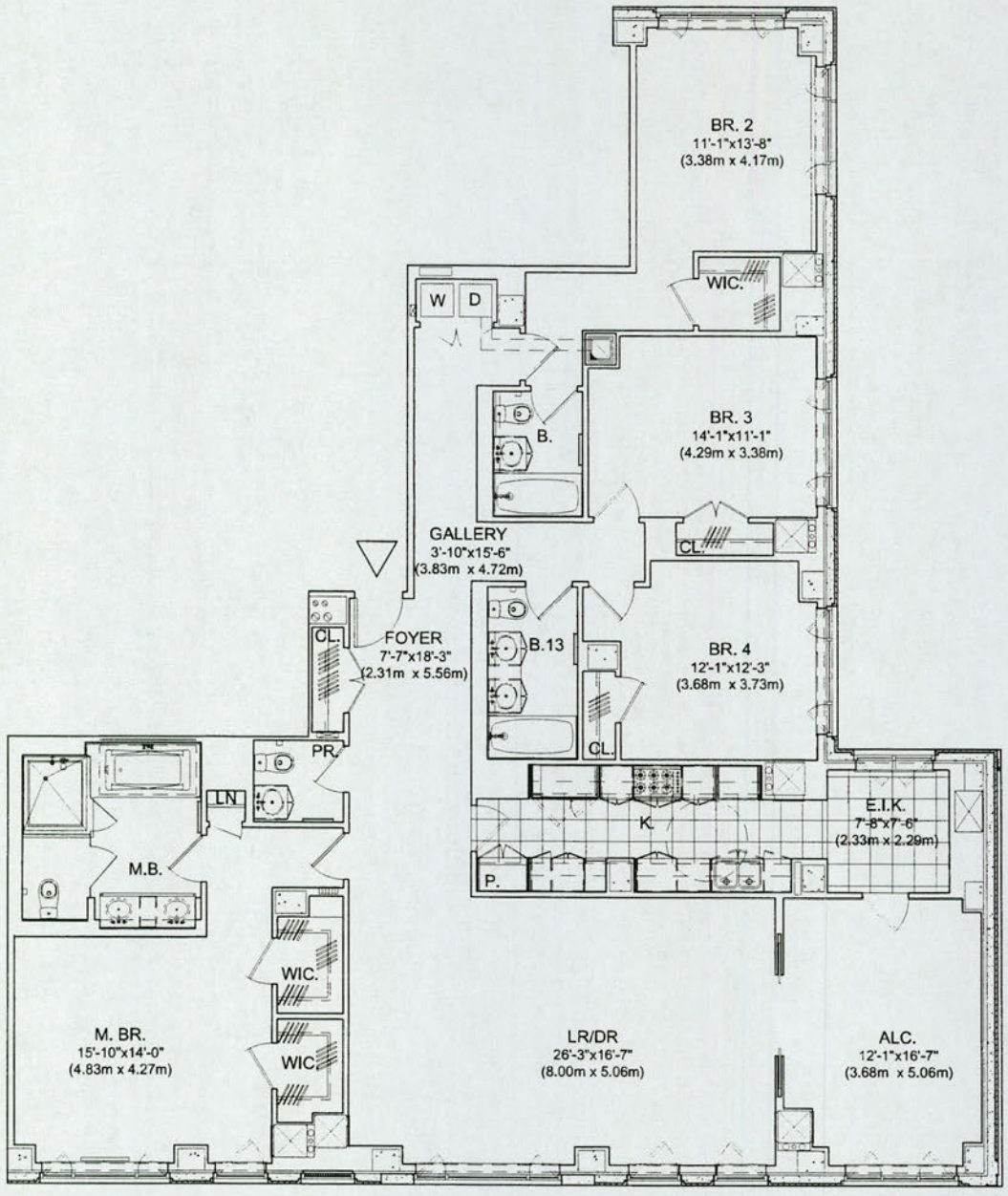
SOUTH TOWER
FLOOR 5-6, APT 03
826 SF (76.74 SQ. M.)
1 BEDROOM, 1 BATH

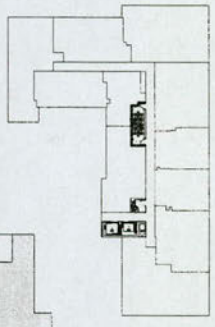
THE HARRISON

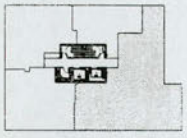
205 West 76th Street
New York, NY 10023

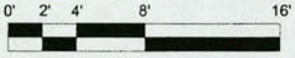


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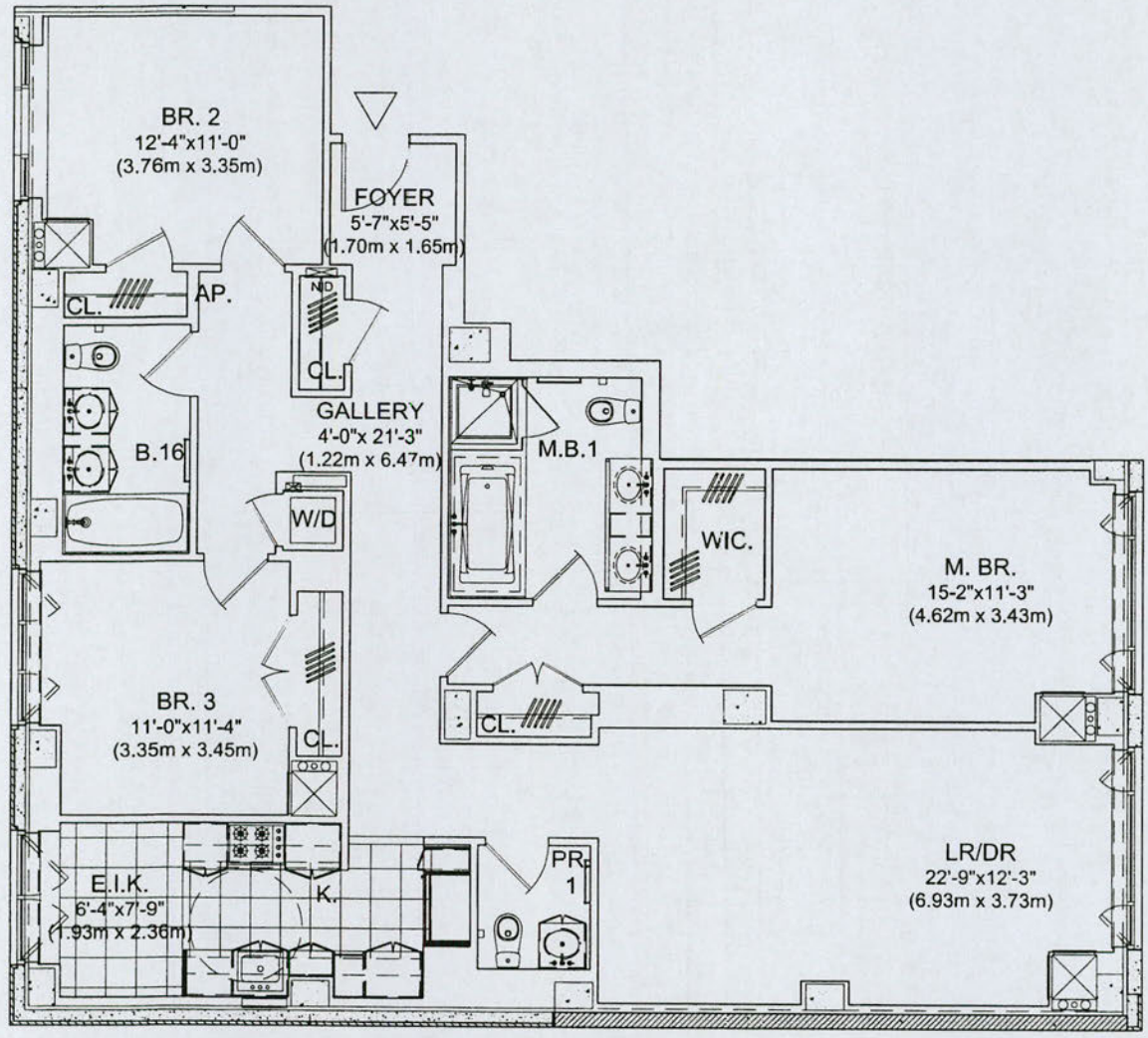
SOUTH TOWER
FLOOR 5-6, APT 04
2,667 SF (247.77 SQ. M.)
4 BEDROOM + ALCOVE, 3.5 BATH

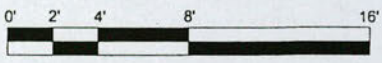
THE HARRISON

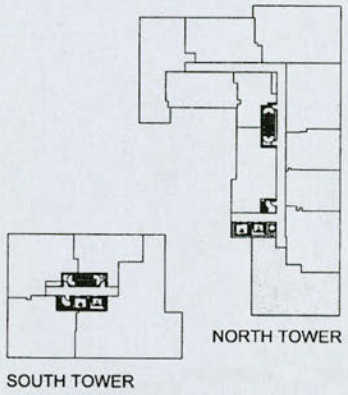
205 West 76th Street
New York, NY 10023



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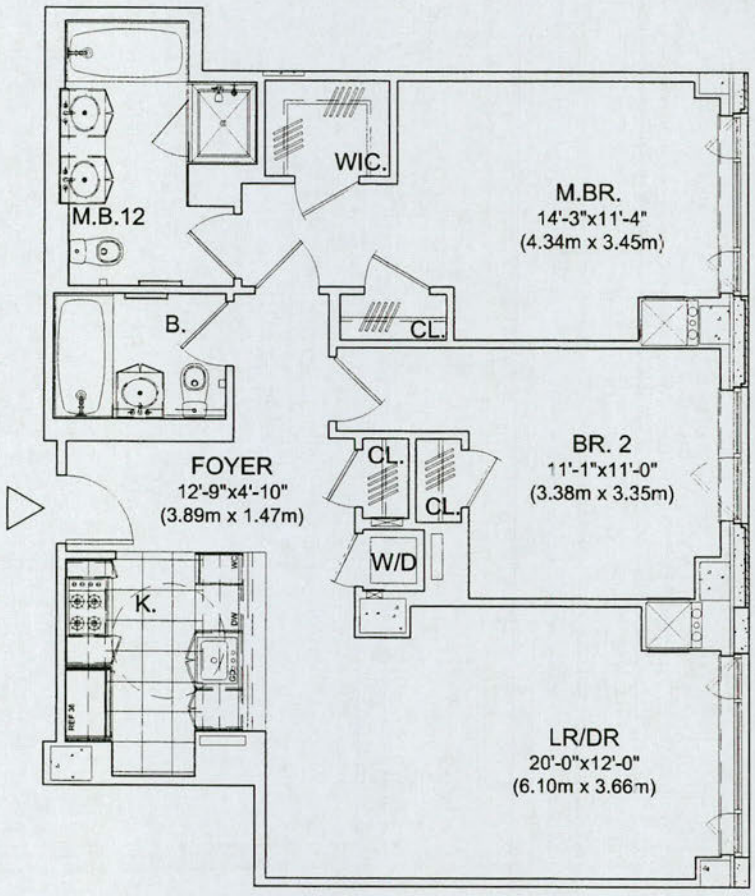
NORTH TOWER
FLOOR 5-6, APT A
1,653 SF (153.57 SQ. M.)
3 BEDROOM, 2.5 BATH

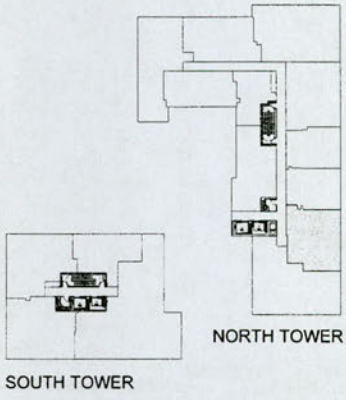
THE HARRISON

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New York, NY 10023



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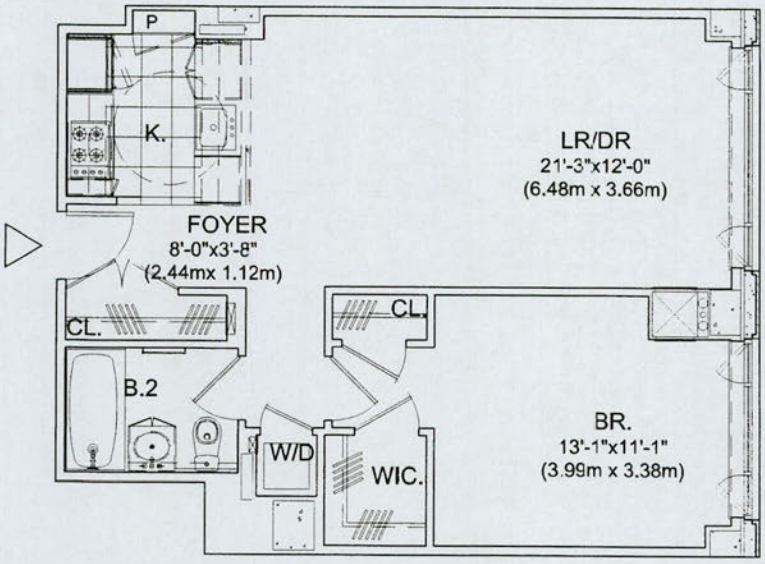
NORTH TOWER
FLOOR 5-6, APT B
1,065 SF (98.94 SQ. M.)
2 BEDROOM, 2 BATH

THE HARRISON

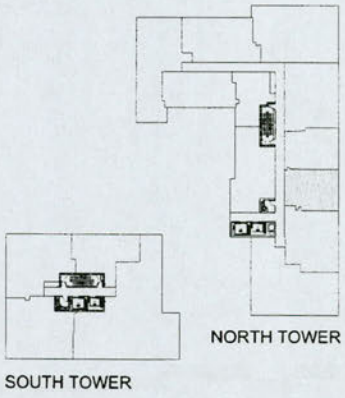
205 West 76th Street
New York, NY 10023

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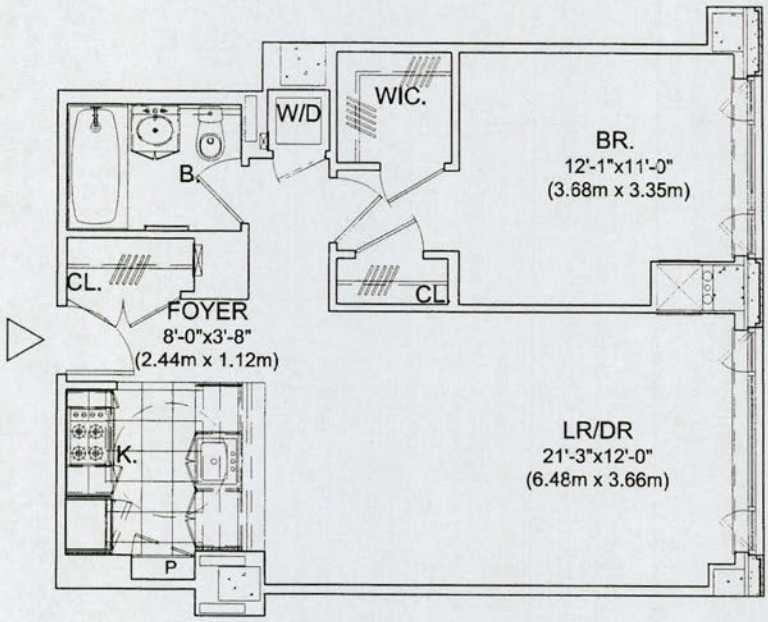
NORTH TOWER
FLOOR 5-6, APT C
716 SF (66.52 SQ. M.)
1 BEDROOM, 1 BATH

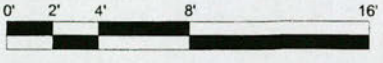
THE HARRISON

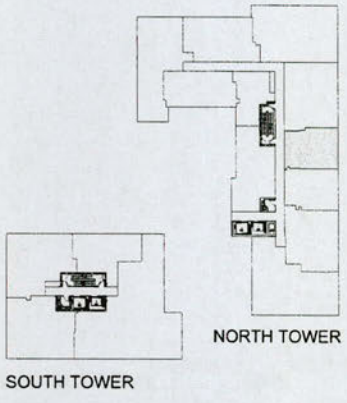
205 West 76th Street
New York, NY 10023



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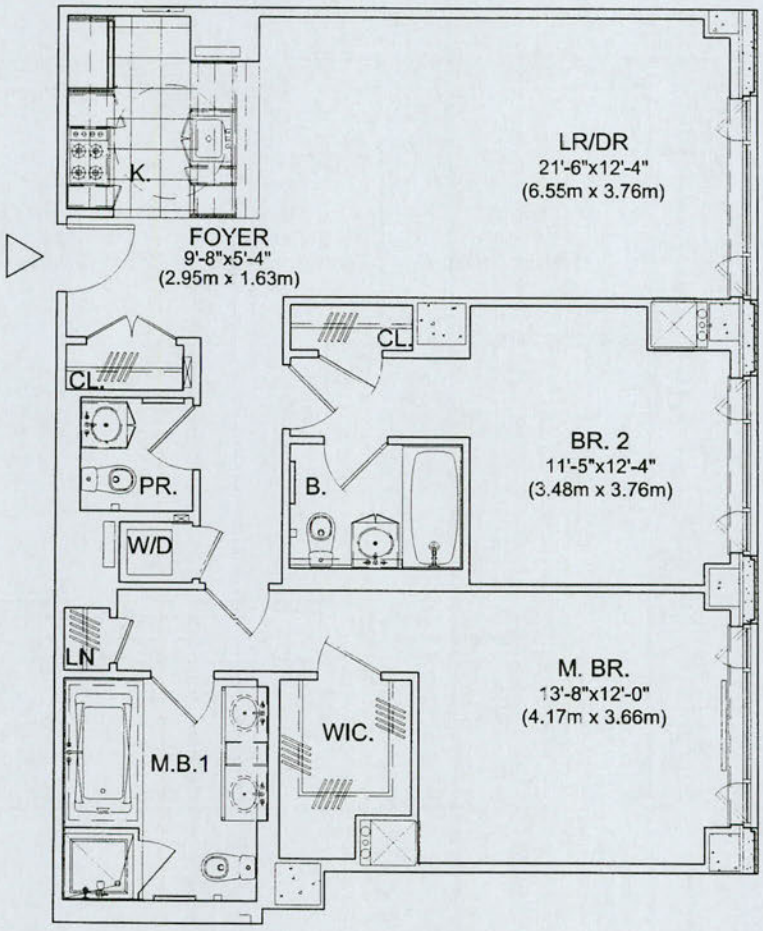
NORTH TOWER
FLOOR 5-6, APT D
706 SF (65.59 SQ. M.)
1 BEDROOM, 1 BATH

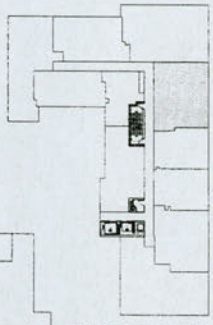
THE HARRISON

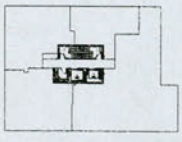
205 West 76th Street
New York, NY 10023

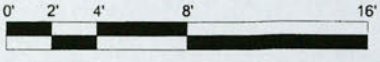


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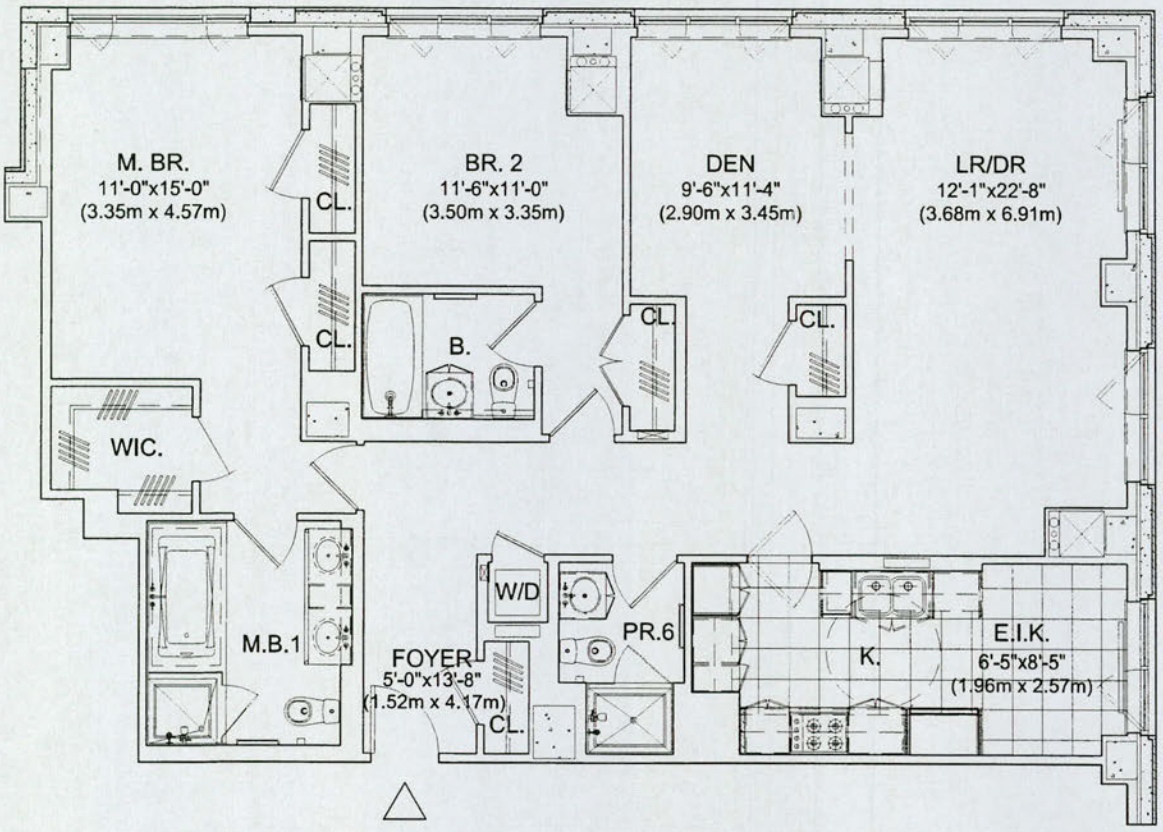
NORTH TOWER
FLOOR 5-6, APT E
1,191 SF (110.65 SQ. M.)
2 BEDROOM, 2.5 BATH

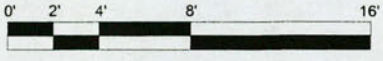
THE HARRISON

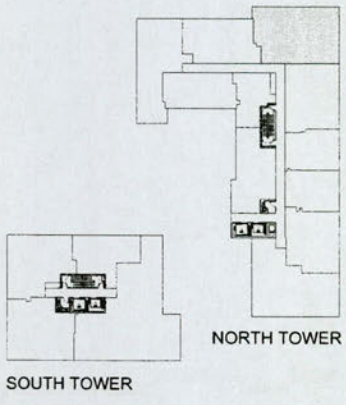
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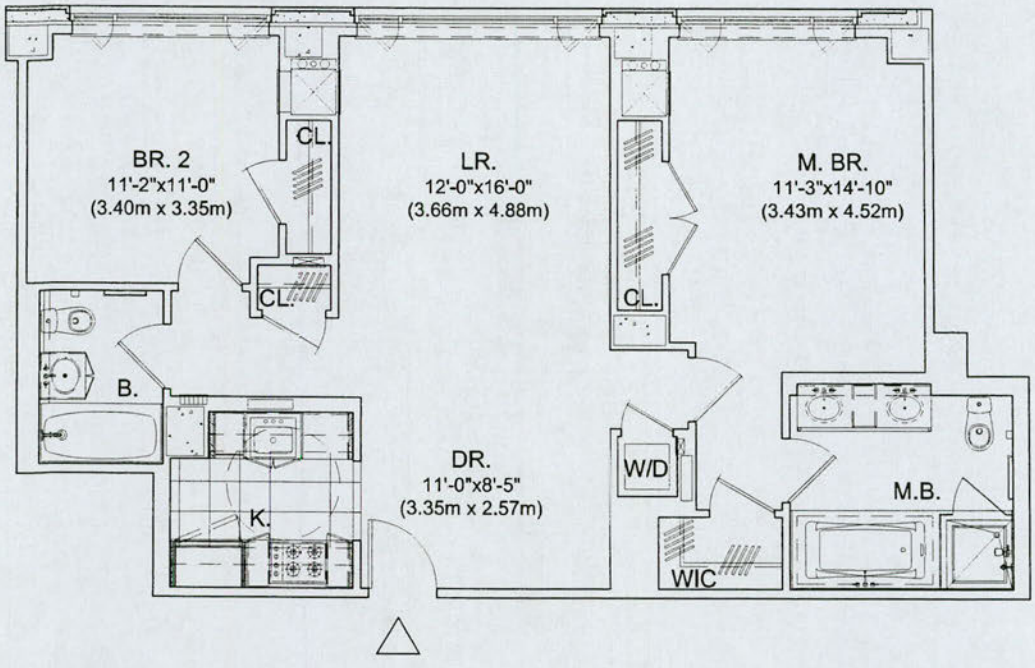
NORTH TOWER
FLOOR 5-6, APT F
1,572 SF (146.04 SQ. M.)
2 BEDROOM + DEN, 3 BATH

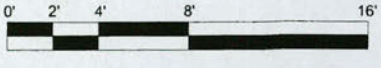
THE HARRISON

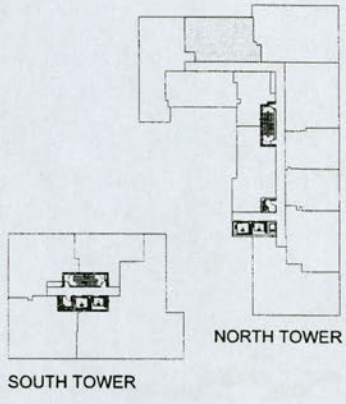
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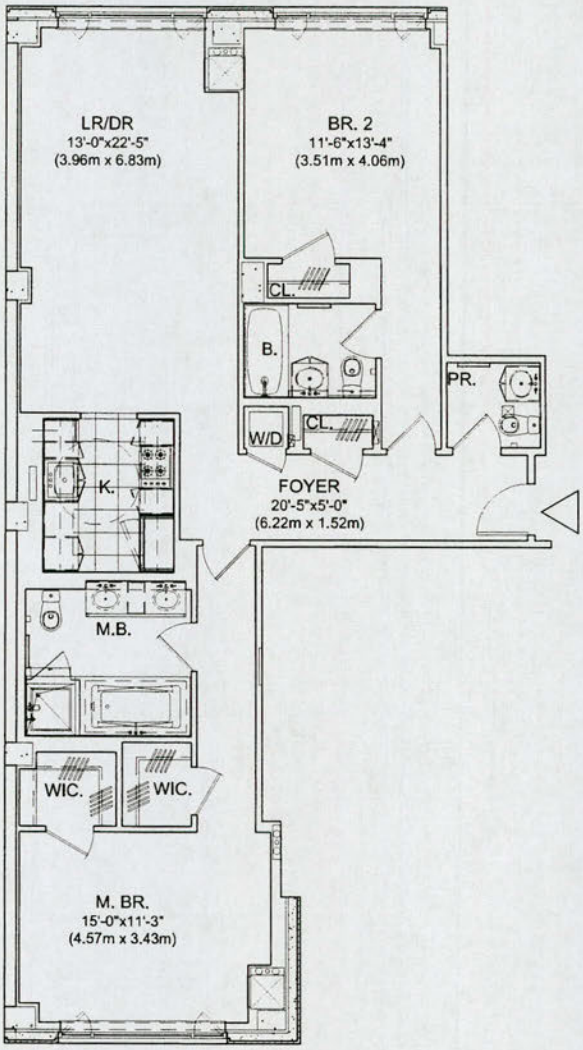
NORTH TOWER
FLOOR 5-6, APT G
1,047 SF (97.27 SQ. M.)
2 BEDROOM, 2 BATH

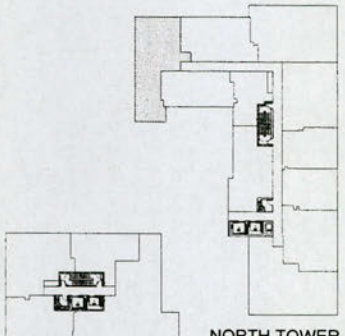
THE HARRISON

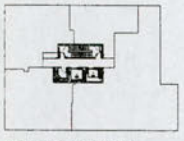
205 West 76th Street
New York, NY 10023

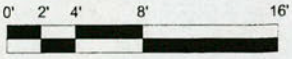


THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRAWINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE SQUARE FOOTAGE ON THIS FLOOR PLAN EXCEEDS THE USABLE FLOOR AREA. MINOR INACCURANCIES IN SQUARE FOOTAGE AND INACCURANCIES IN LAYOU" AND ROOM DIMENSIONS AS SHOWN ON THIS FLOOR PLAN WILL NOT EXCUSE A PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATEMENT IN PRICE OR RECOURSE AGAINST SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES TO A UNIT IN ACCORDANCE WITH THE OFFERING PLAN.









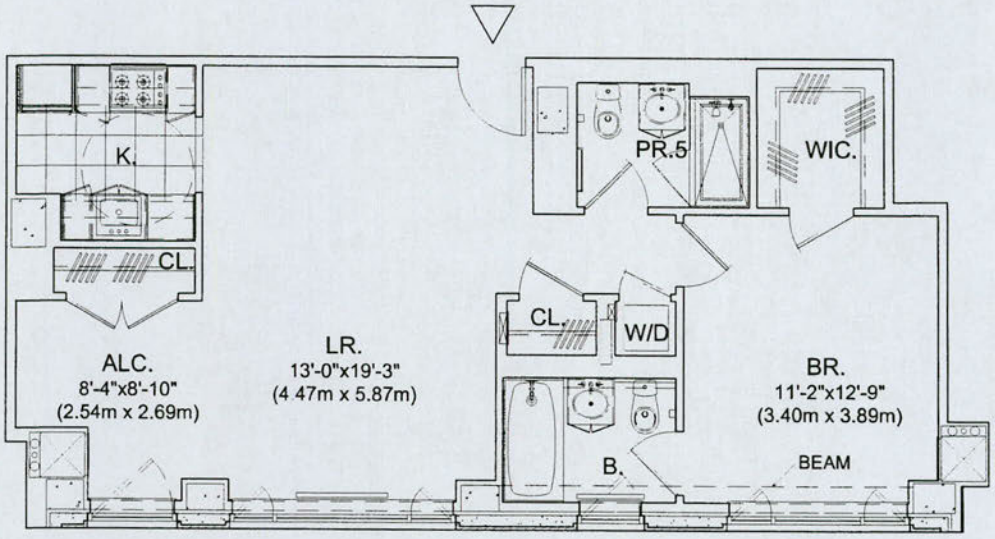
NORTH TOWER
FLOOR 5-6, APT H
1,340 SF (124.30 SQ. M.)
2 BEDROOM, 2.5 BATH

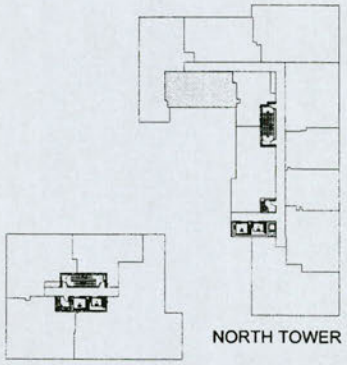
THE HARRISON

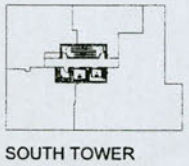
205 West 76th Street
New York, NY 10023

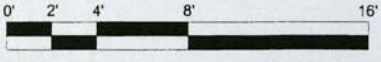


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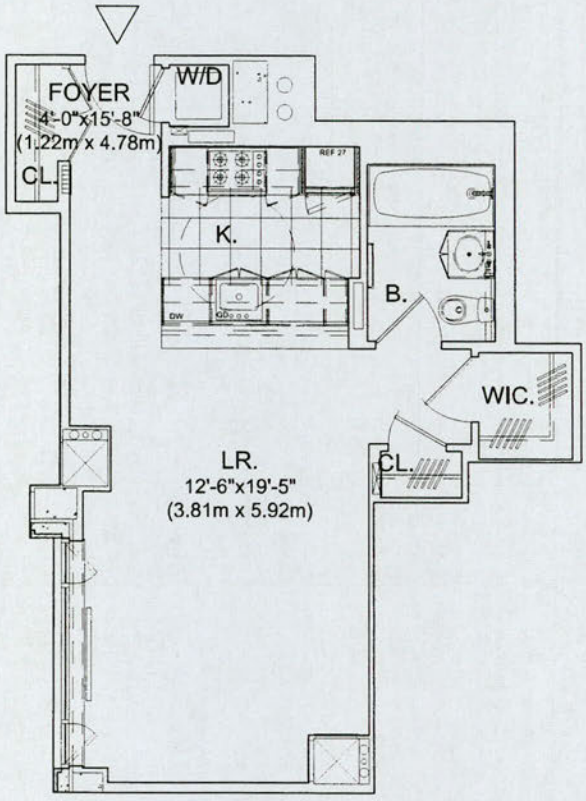
NORTH TOWER
FLOOR 5-6, APT J
839 SF (77.85 SQ. M.)
JR 4, 2 BATH

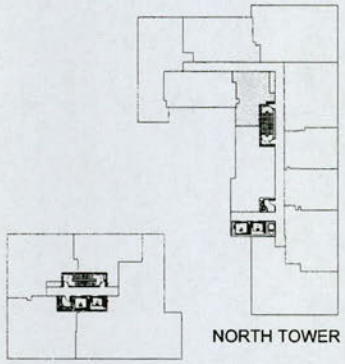
THE HARRISON

205 West 76th Street
New York, NY 10023



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0' 2' 4' 8' 16'

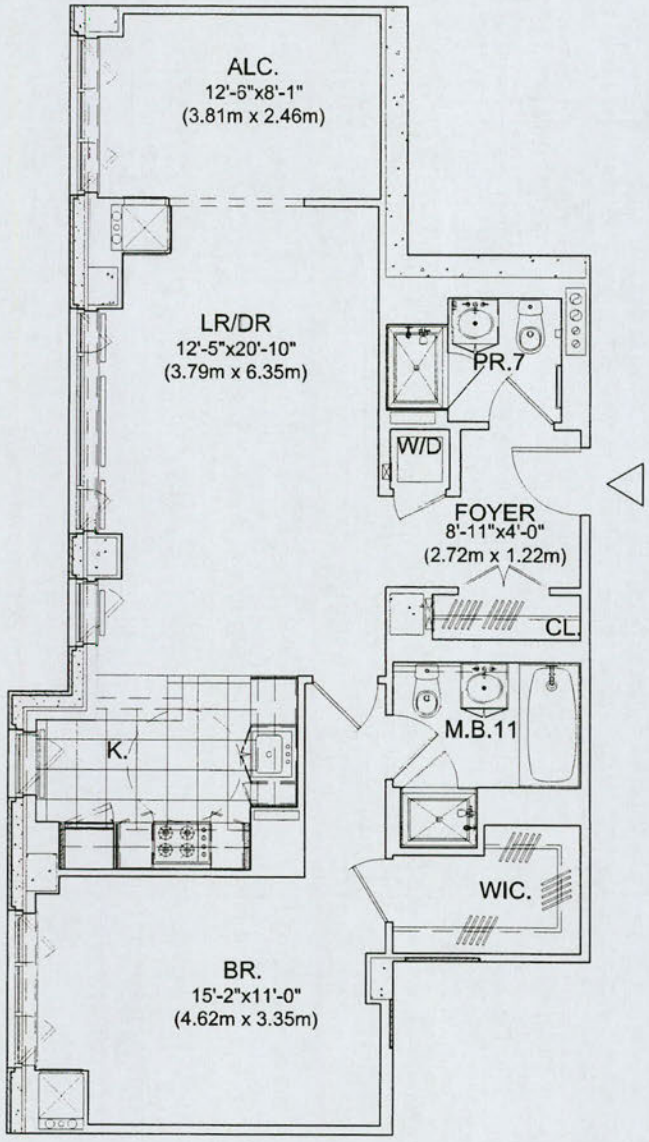
NORTH TOWER
FLOOR 5-6, APT K
532 SF (49.42 SQ. M.)
1BR 1, 1 BATH

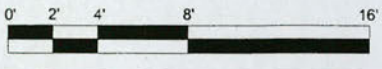
THE HARRISON

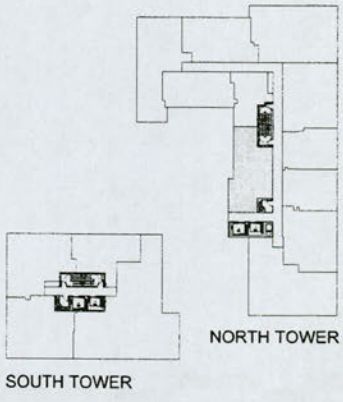
205 West 76th Street
New York, NY 10023

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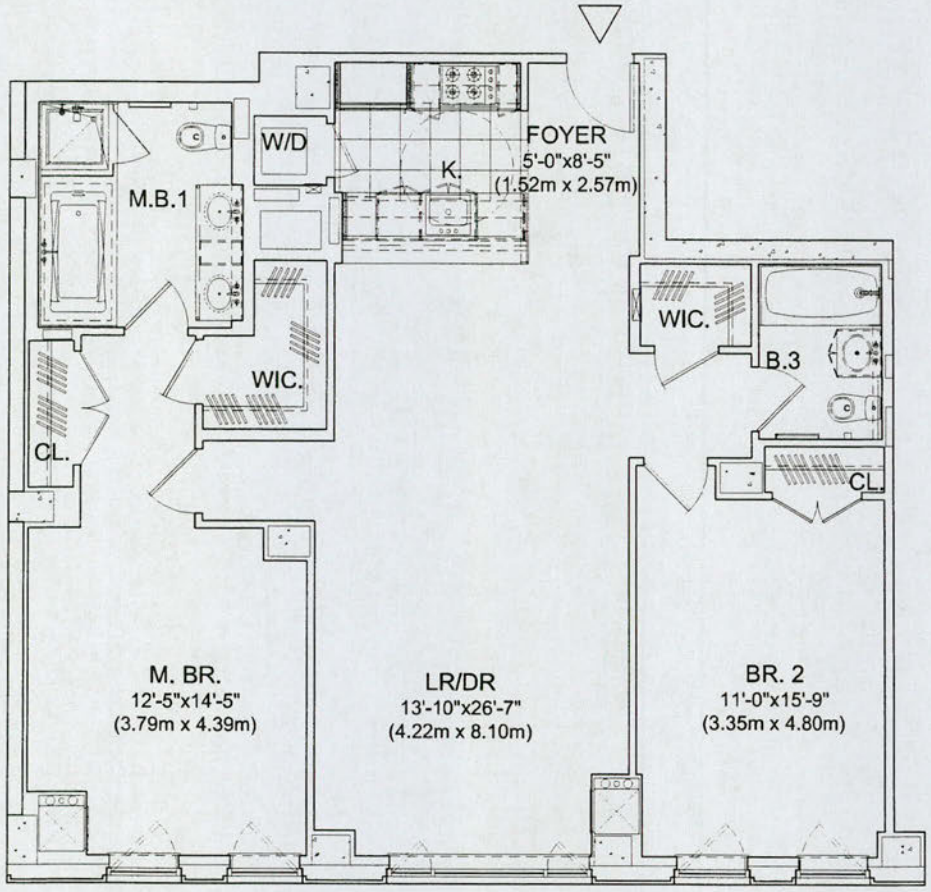
NORTH TOWER
FLOOR 5-6, APT L
1,011 SF (93.92 SQ. M.)
JR 4, 2 BATH

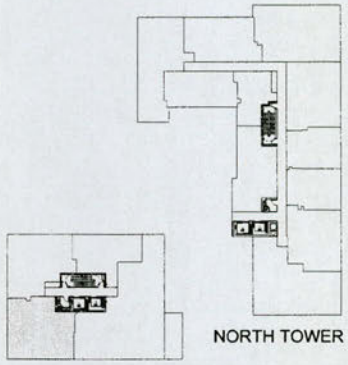
THE HARRISON

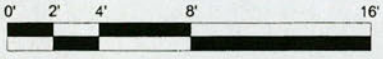
205 West 76th Street
New York, NY 10023



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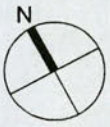




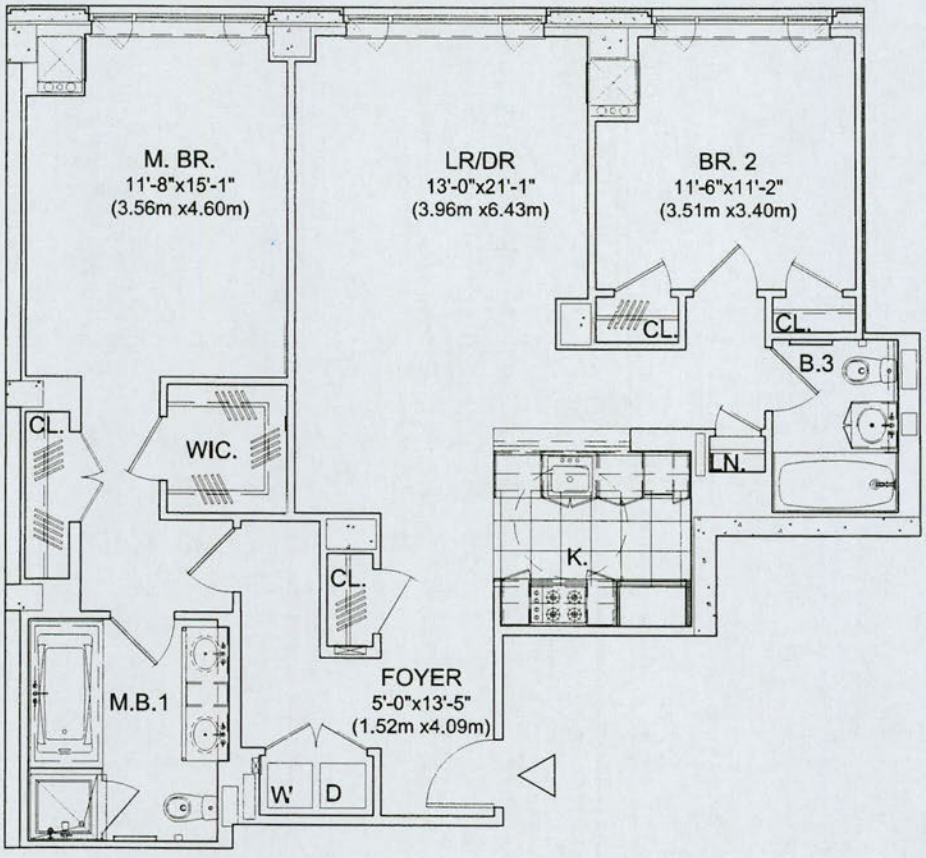
SOUTH TOWER
FLOOR 7, APT 01
1,307 SF (121.42 SQ. M.)
2 BEDROOM, 2 BATH

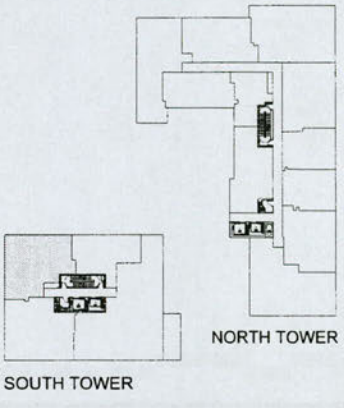
THE HARRISON

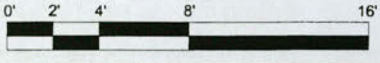
205 West 76th Street
New York, NY 10023



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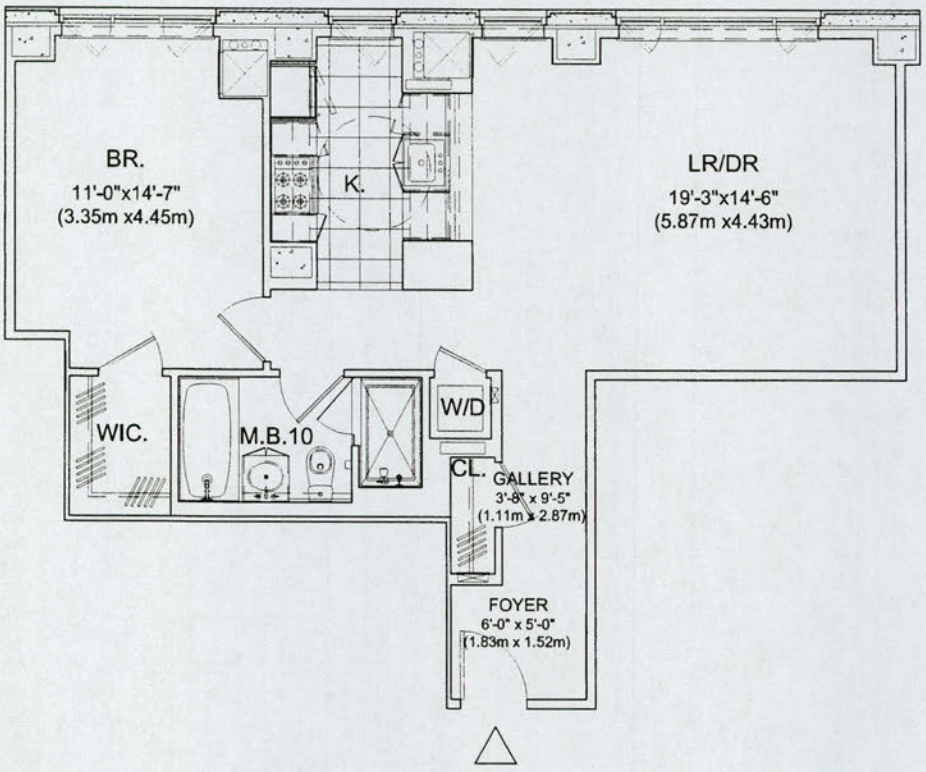
SOUTH TOWER
FLOOR 7, APT 02
1,226 SF (113.90 SQ. M.)
2 BEDROOM, 2 BATH

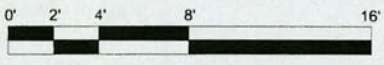
THE HARRISON

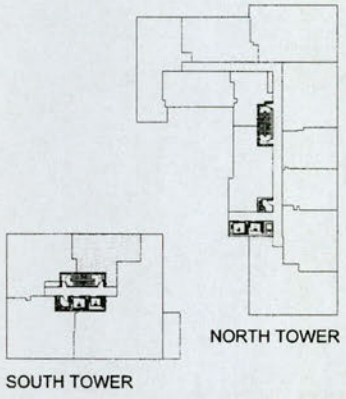
205 West 76th Street
New York, NY 10023



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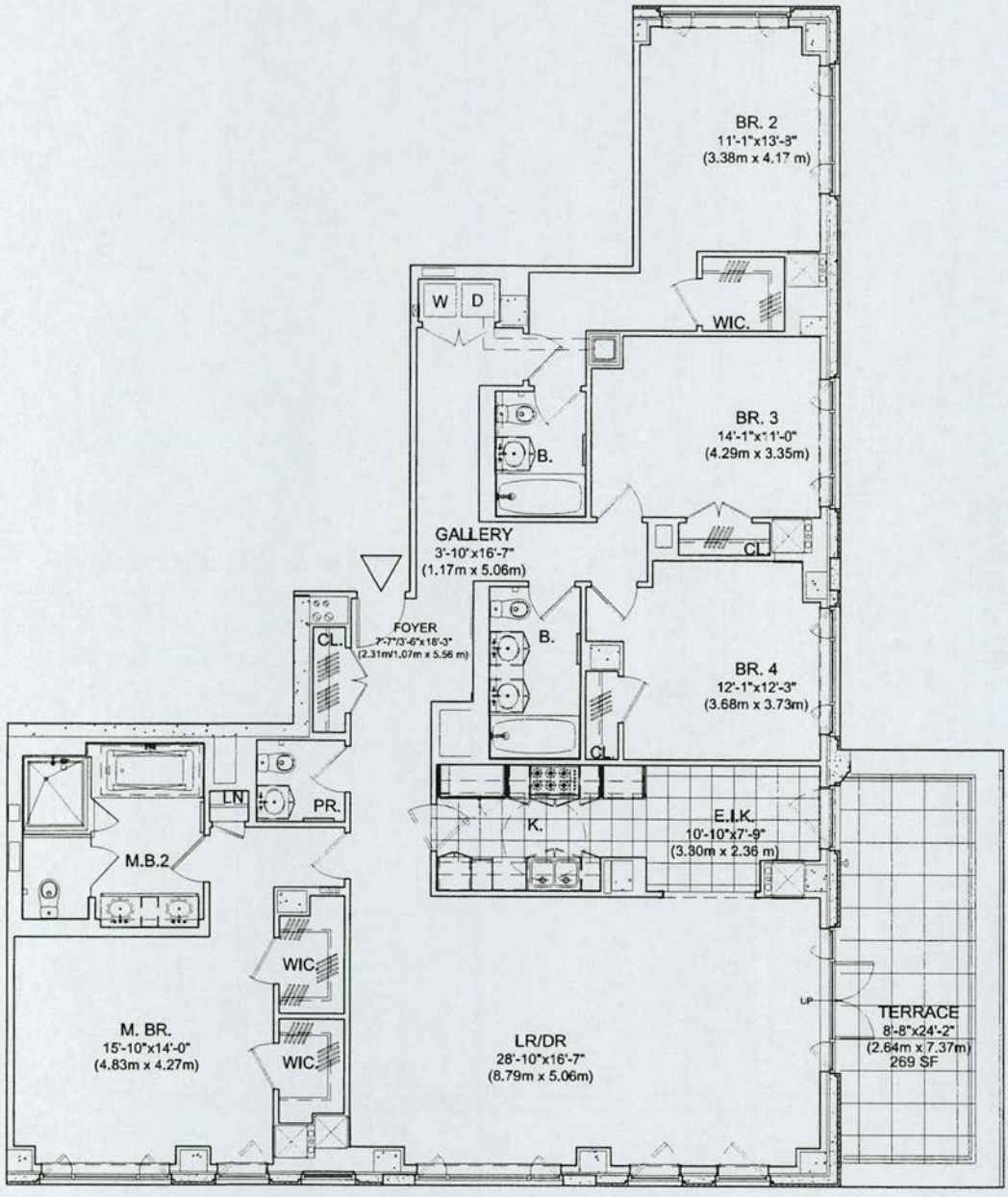
SOUTH TOWER
FLOOR 7, APT 03
826 SF (76.74 SQ. M.)
1 BEDROOM, 1 BATH

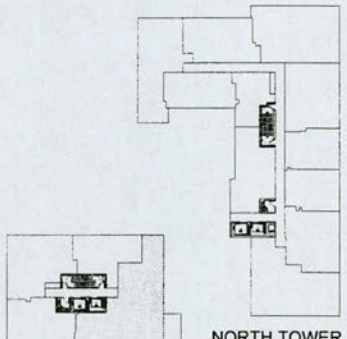
THE HARRISON

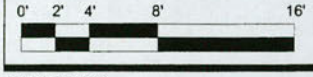
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New York, NY 10023



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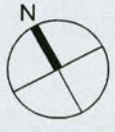




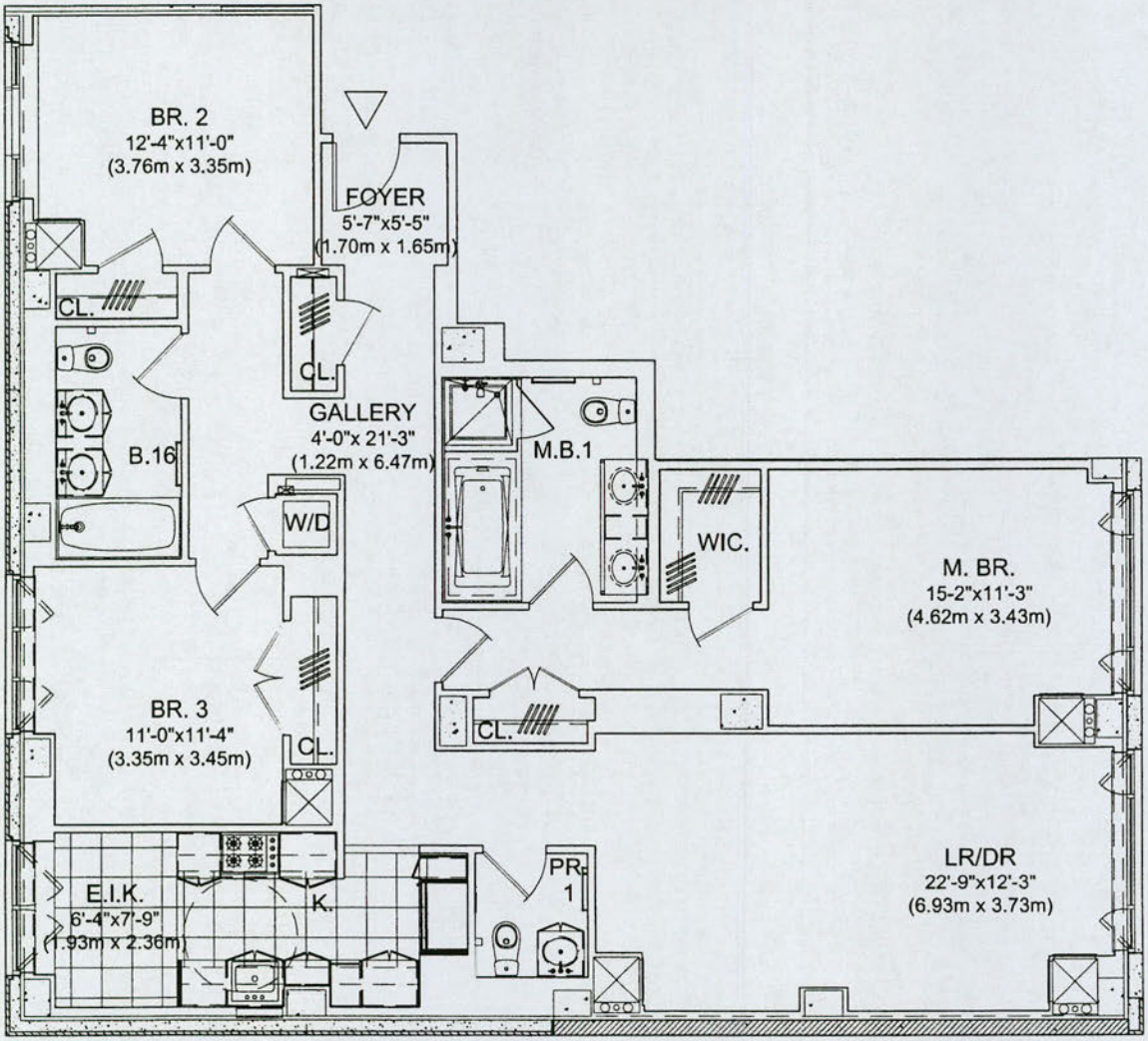
SOUTH TOWER
FLOOR 7, APT 04
2,398 SF (222.78 SQ. M.)
4 BEDROOM, 3.5 BATH
TERRACE 269 SF (24.99 SQ. M)

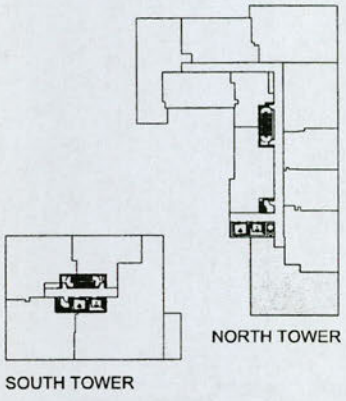
THE HARRISON

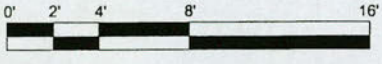
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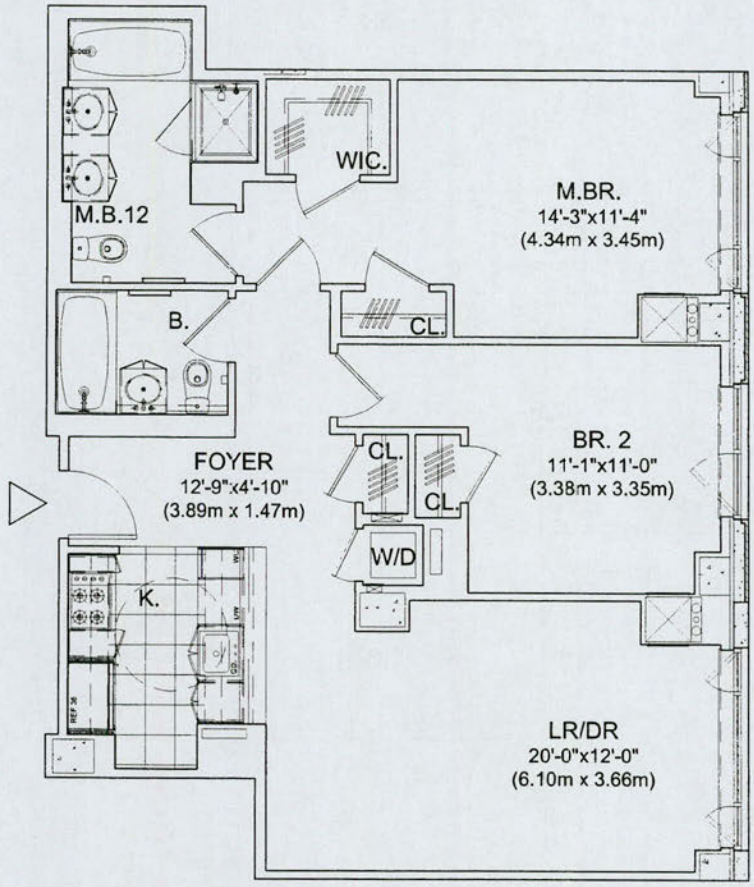
NORTH TOWER
FLOOR 7, APT A
1,653 SF (153.57 SQ. M.)
3 BEDROOM, 2.5 BATH

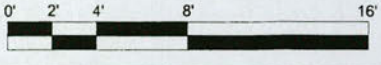
THE HARRISON

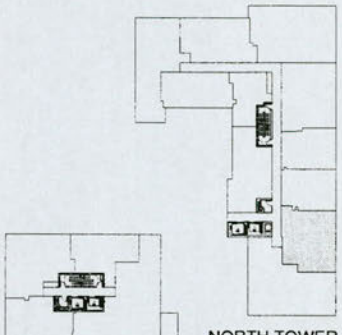
205 West 76th Street
New York, NY 10023



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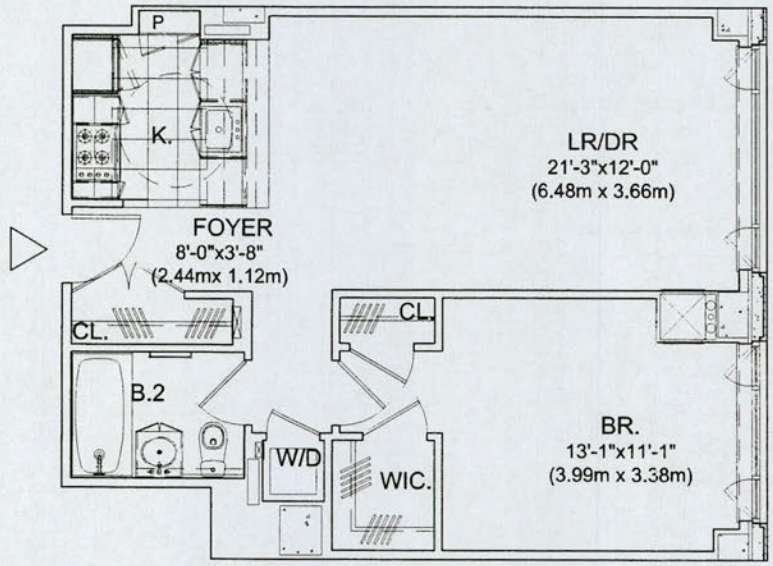
NORTH TOWER
FLOOR 7, APT B
1,065 SF (98.94 SQ. M.)
2 BEDROOM, 2 BATH

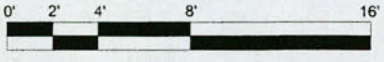
THE HARRISON

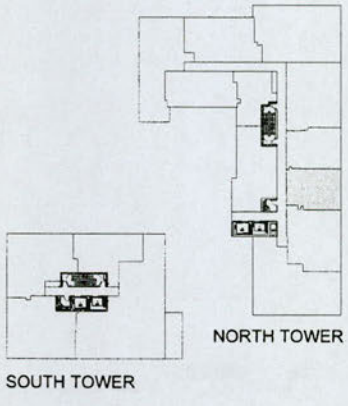
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New York, NY 10023



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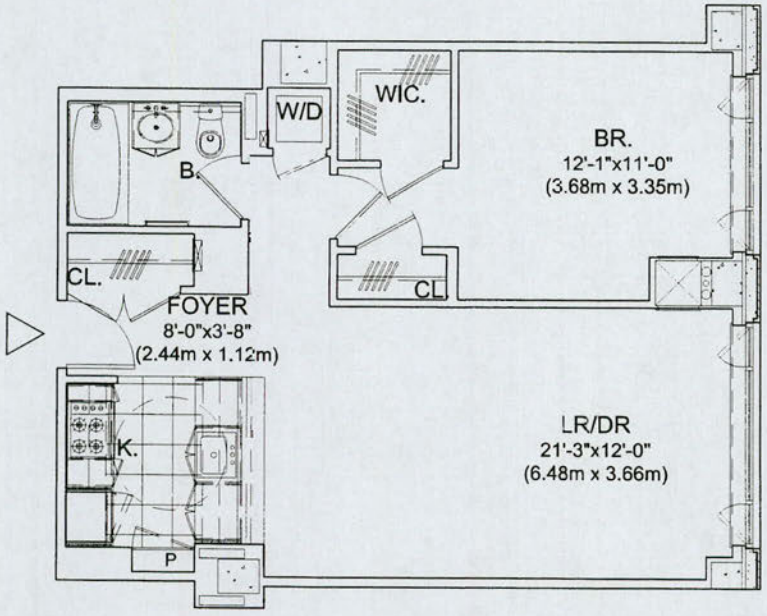
NORTH TOWER
FLOOR 7, APT C
716 SF (66.52 SQ. M.)
1 BEDROOM, 1 BATH

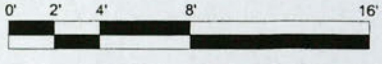
THE HARRISON

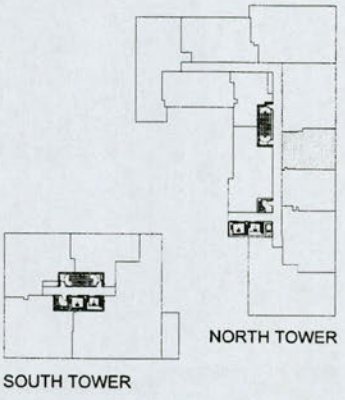
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New York, NY 10023



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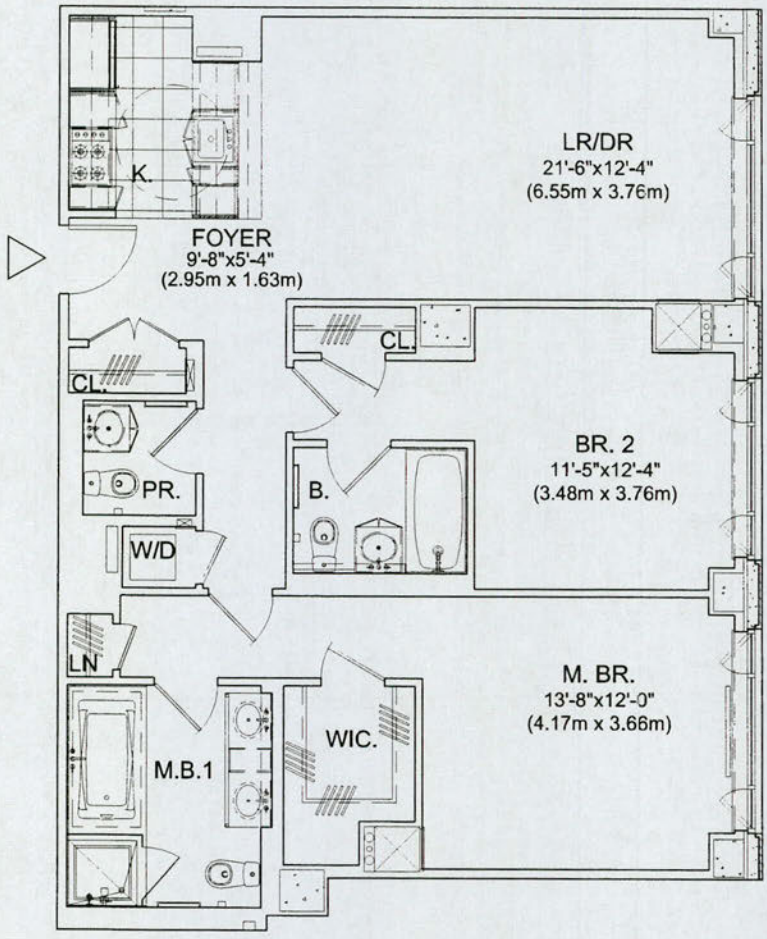
NORTH TOWER
FLOOR 7, APT D
706 SF (65.59 SQ. M.)
1 BEDROOM, 1 BATH

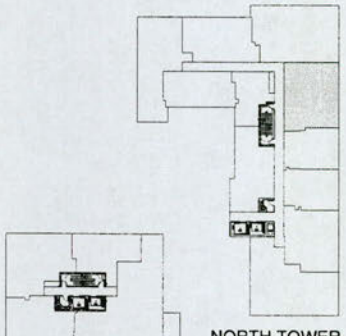
THE HARRISON

205 West 76th Street
New York, NY 10023



THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRAWINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE SQUARE FOOTAGE ON THIS FLOOR PLAN EXCEEDS THE USABLE FLOOR AREA. MINOR INACCURANCIES IN SQUARE FOOTAGE AND INACCURANCIES IN LAYOUT AND ROOM DIMENSIONS AS SHOWN ON THIS FLOOR PLAN WILL NOT EXCUSE A PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATEMENT IN PRICE OR RECOURSE AGAINST SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES TO A UNIT IN ACCORDANCE WITH THE OFFERING PLAN.





0' 2' 4' 8' 16'

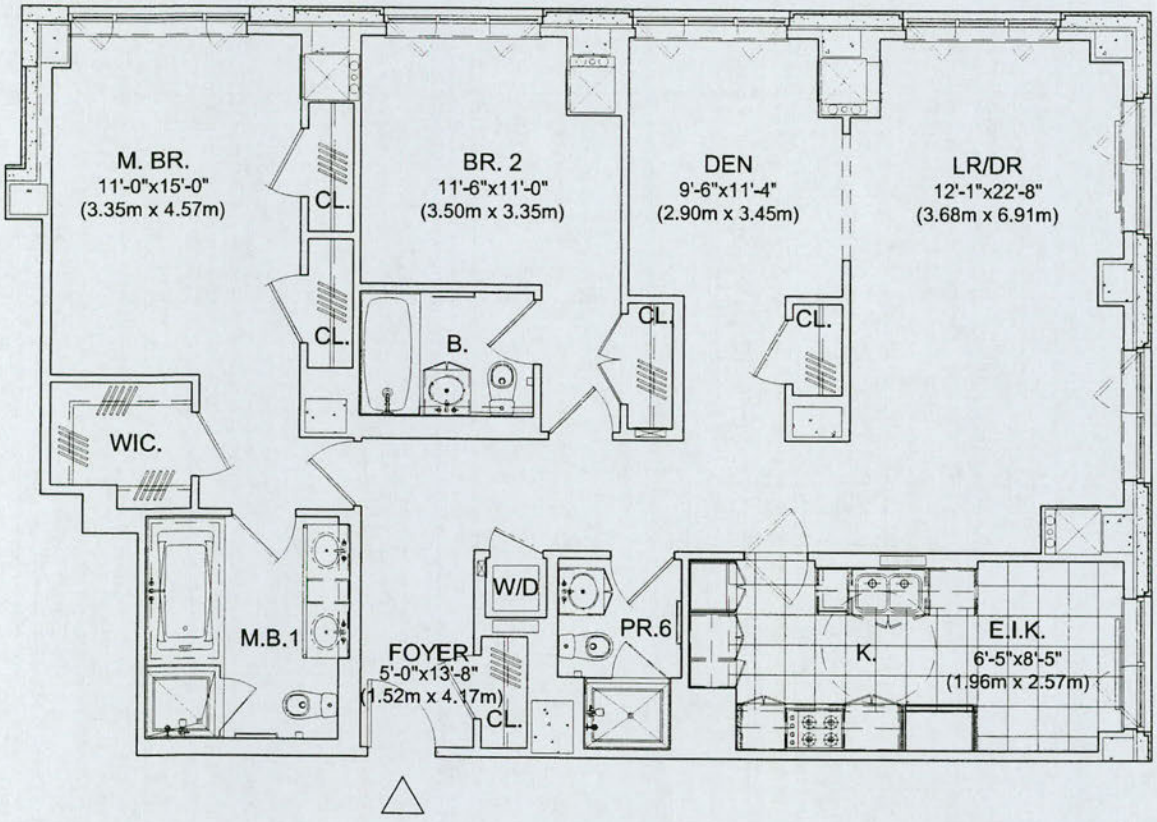
NORTH TOWER
FLOOR 7, APT E
1,191 SF (110.65 SQ. M.)
2 BEDROOM, 2.5 BATH

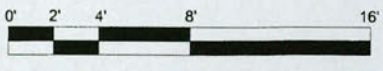
THE HARRISON

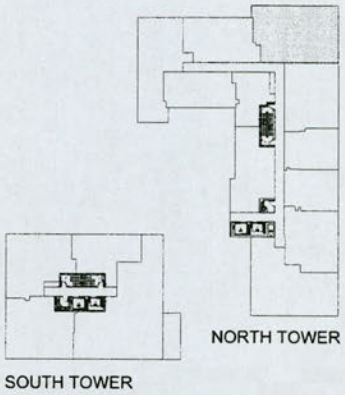
205 West 76th Street
New York, NY 10023

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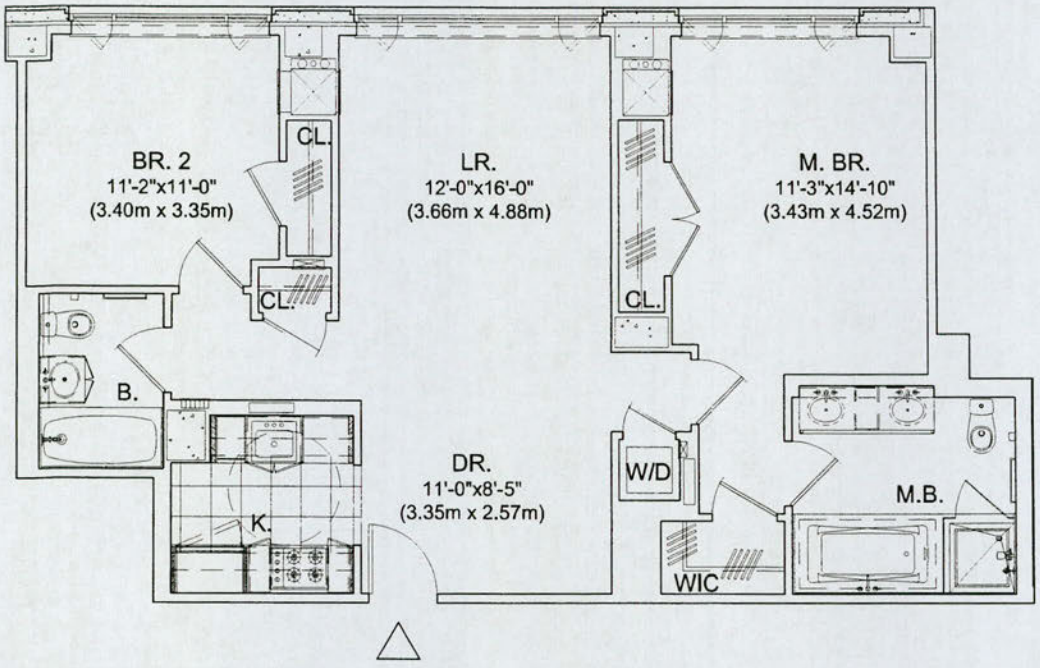
NORTH TOWER
FLOOR 7, APT F
1,572 SF (146.04 SQ. M.)
2 BEDROOM + DEN, 3 BATH

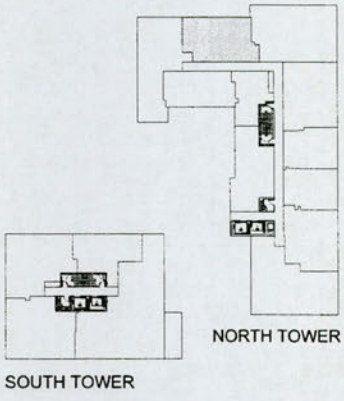
THE HARRISON

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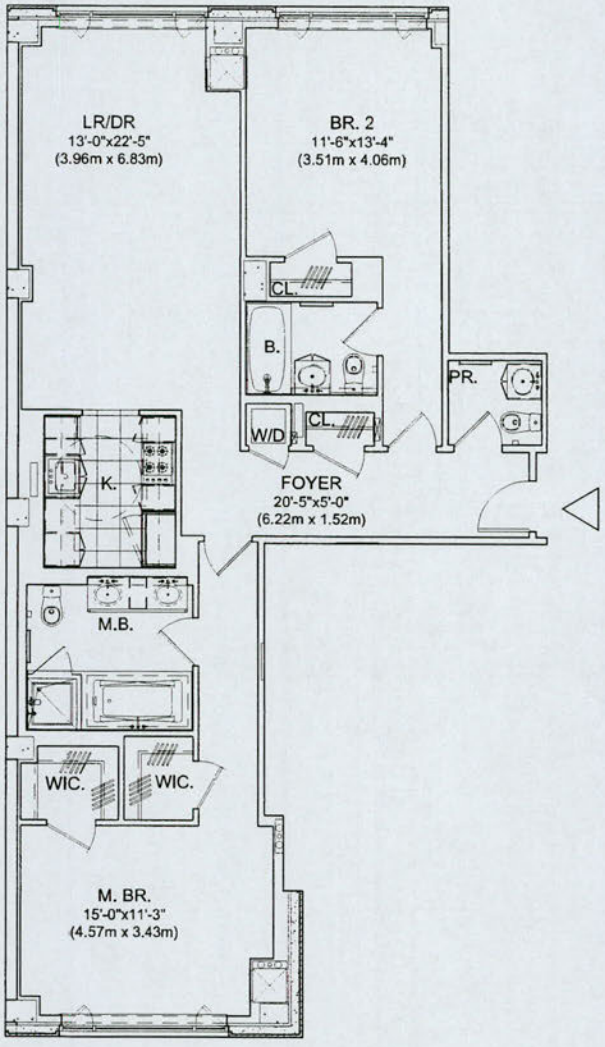
NORTH TOWER
FLOOR 7, APT G
1,047 SF (97.27 SQ. M.)
2 BEDROOM, 2 BATH

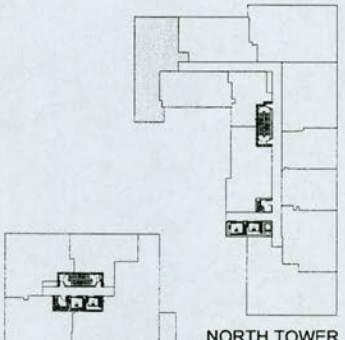
THE HARRISON

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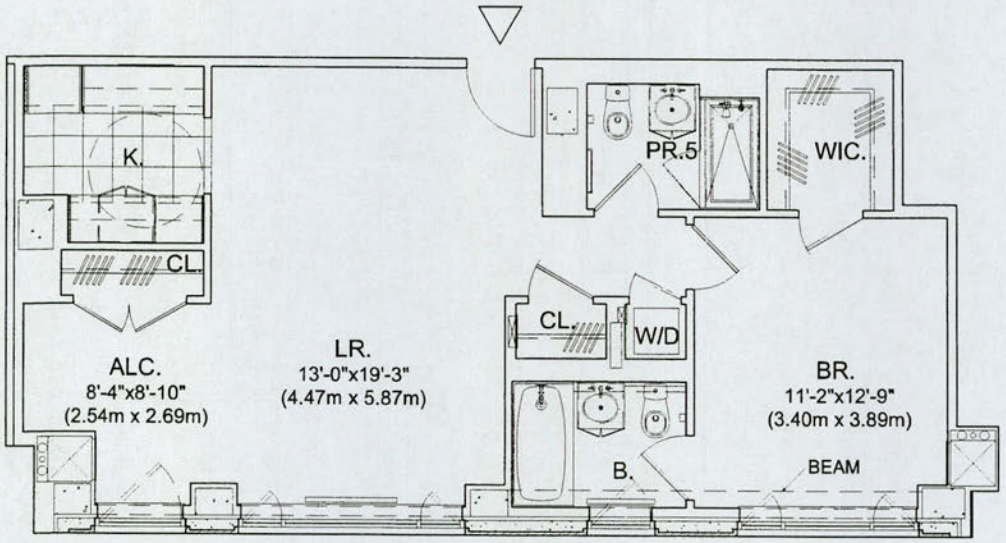
NORTH TOWER
FLOOR 7, APT H
1,340 SF (124.30 SQ. M.)
2 BEDROOM, 2.5 BATH

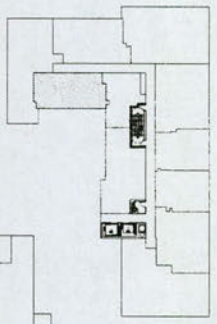
THE HARRISON

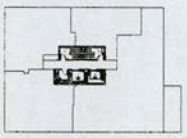
205 West 76th Street
New York, NY 10023

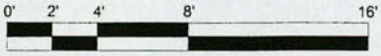
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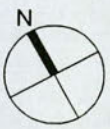




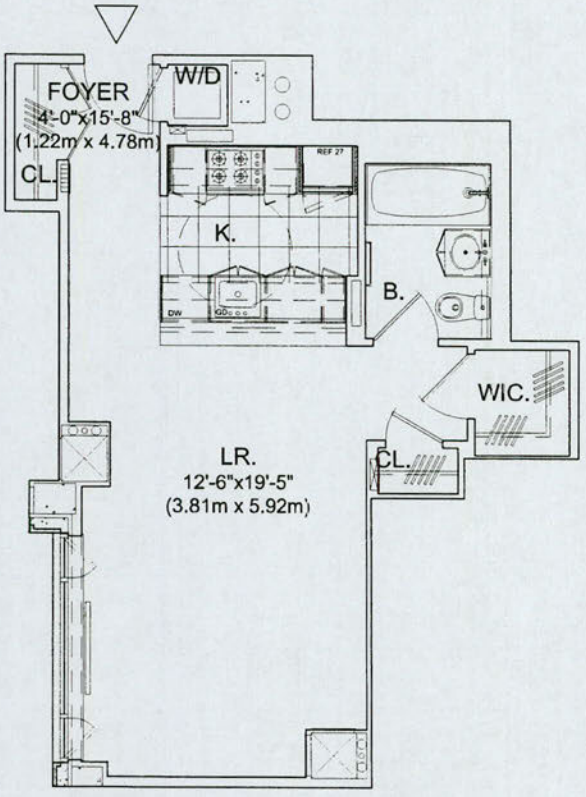
NORTH TOWER
FLOOR 7, APT J
839 SF (77.85 SQ. M.)
1R 4, 2 BATH

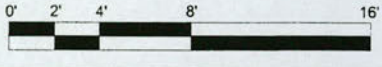
THE HARRISON

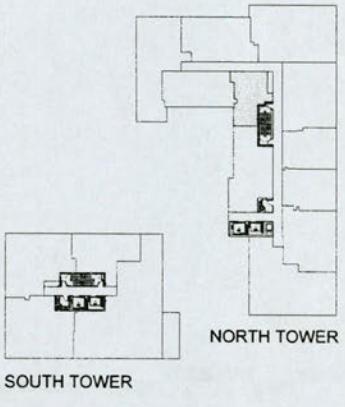
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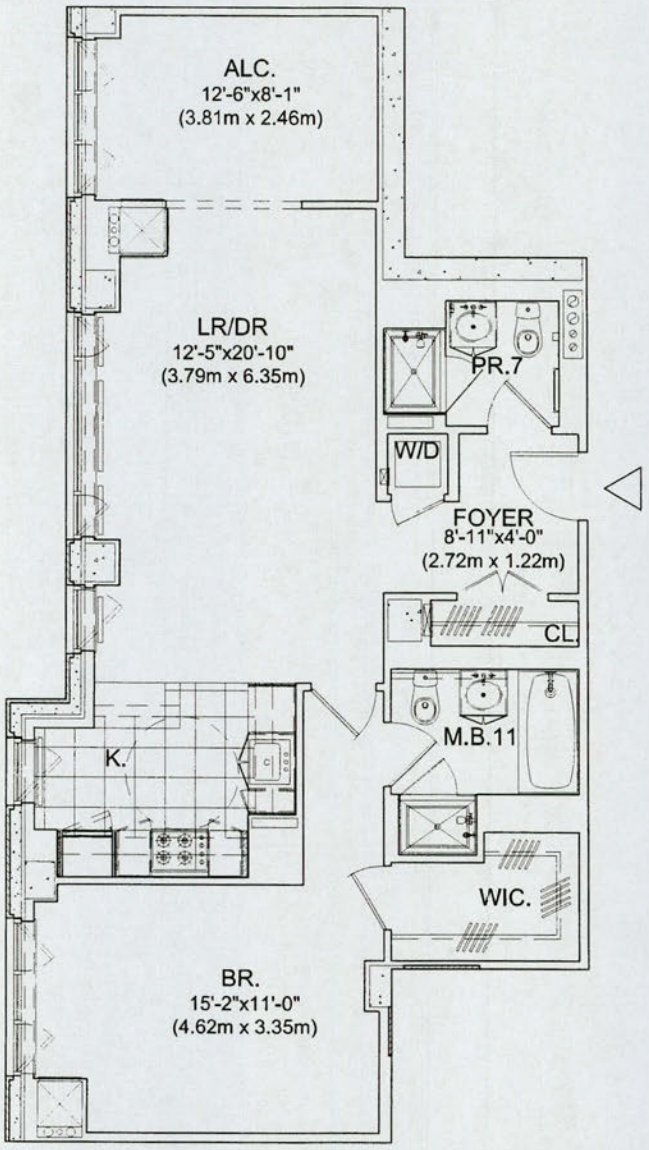
NORTH TOWER
FLOOR 7, APT K
532 SF (49.42 SQ. M.)
1R 1, 1 BATH

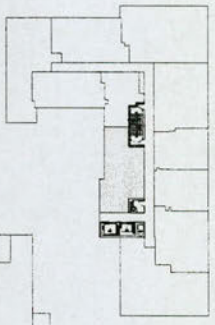
THE HARRISON

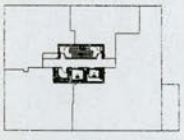
205 West 76th Street
New York, NY 10023

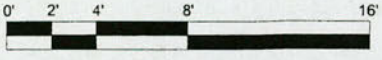


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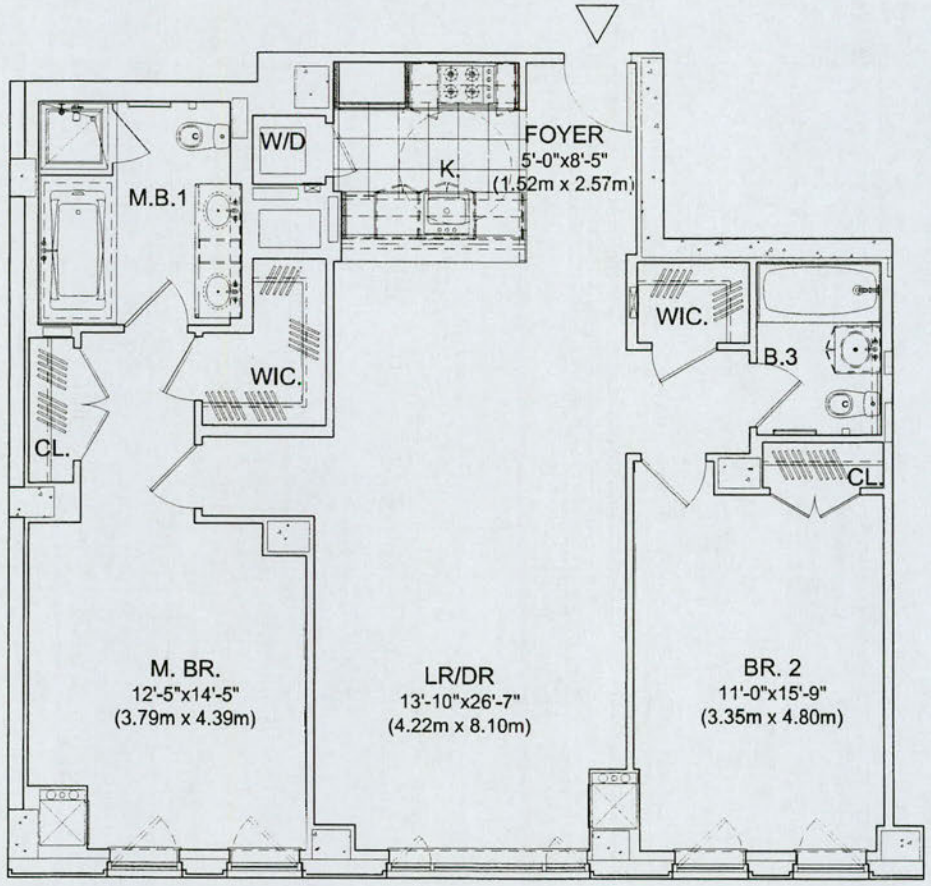
NORTH TOWER
FLOOR 7, APT L
1,011 SF (93.92 SQ. M.)
JR 4, 2 BATH

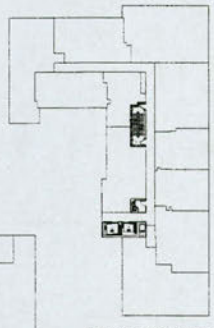
THE HARRISON

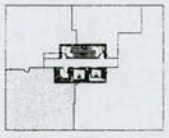
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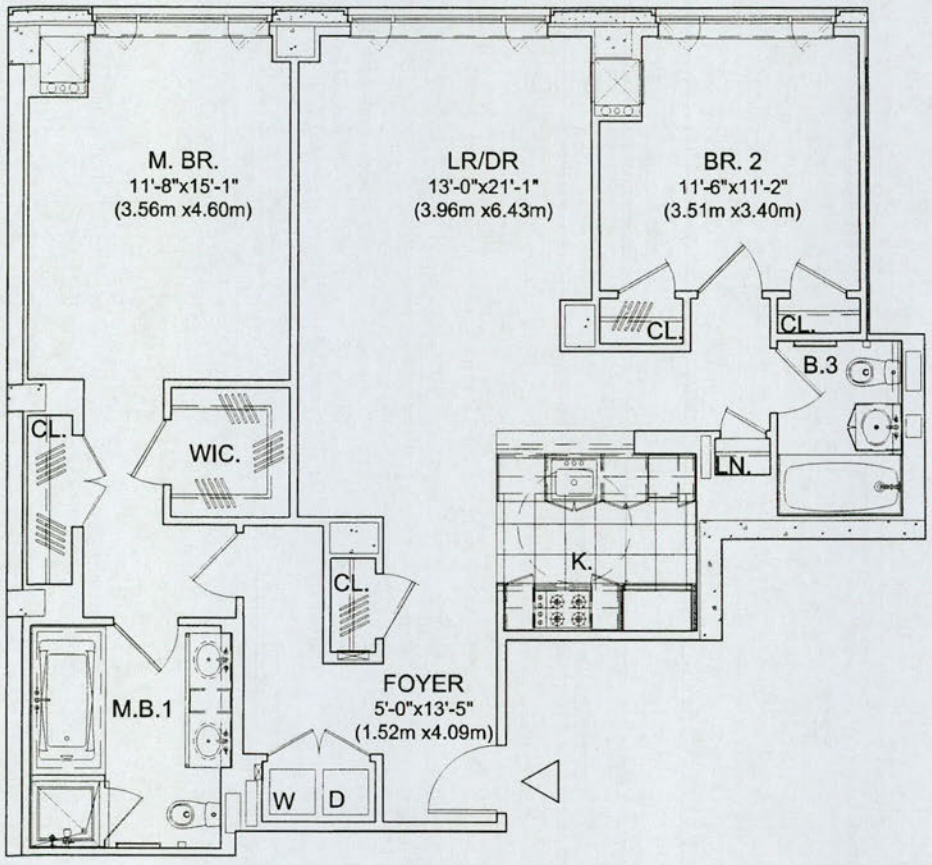
SOUTH TOWER
FLOOR 8-9, APT 01
1,307 SF (121.42 SQ. M.)
2 BEDROOM, 2 BATH

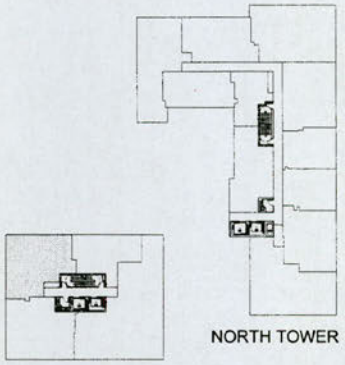
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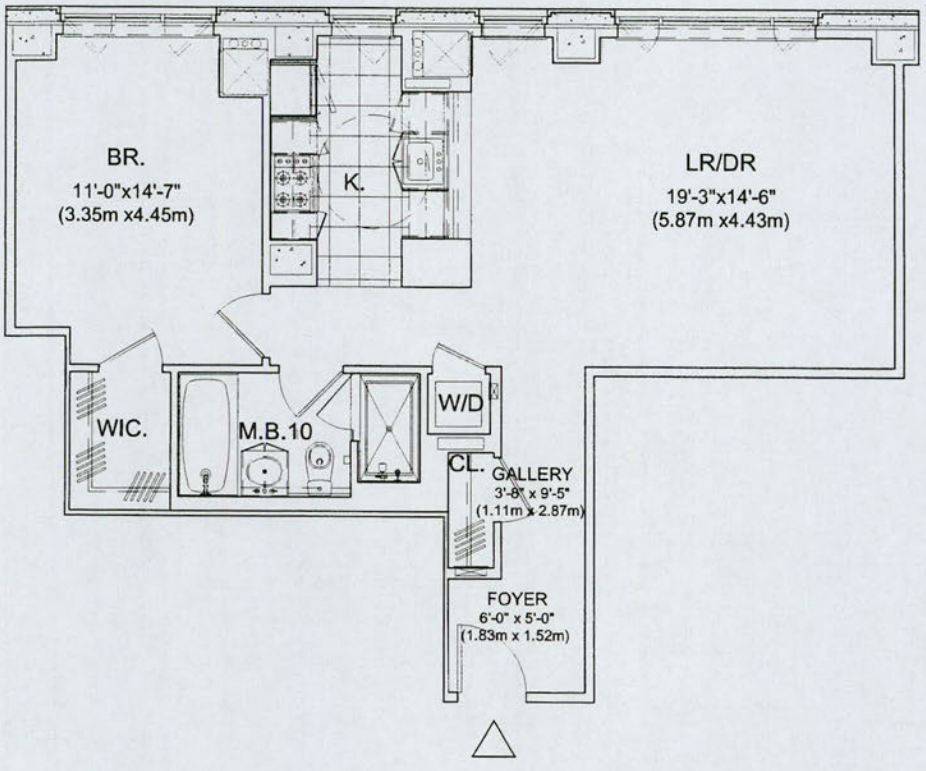
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FLOOR 8-9, APT 02
1,226 SF (113.90 SQ. M.)
2 BEDROOM, 2 BATH

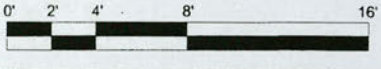
THE HARRISON

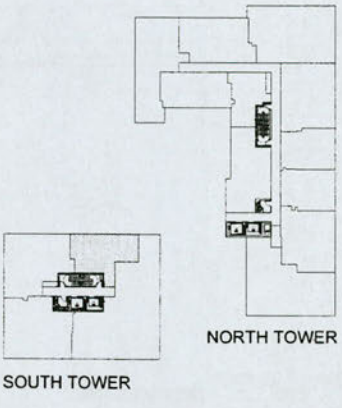
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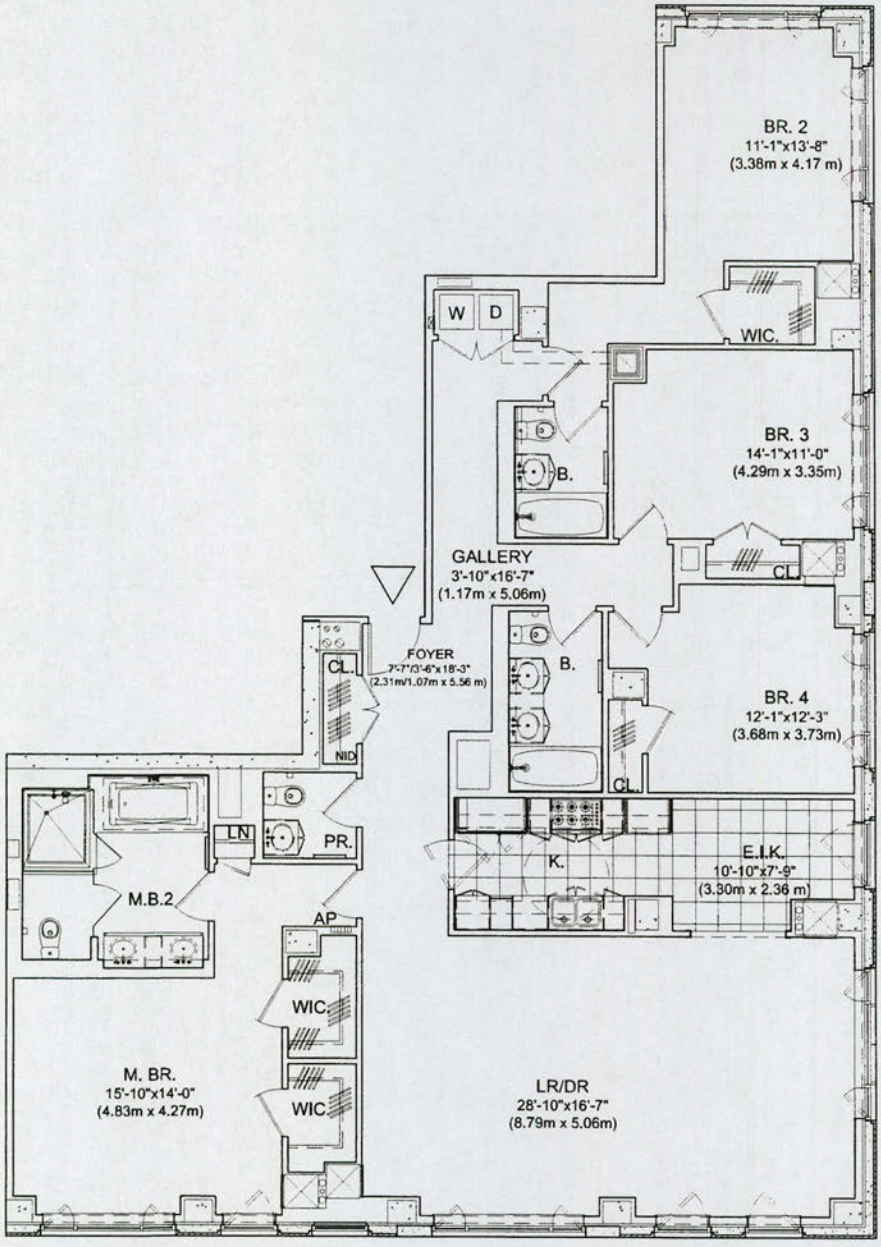
SOUTH TOWER
FLOOR 8-9, APT 03
826 SF (76.74 SQ. M.)
1 BEDROOM, 1 BATH

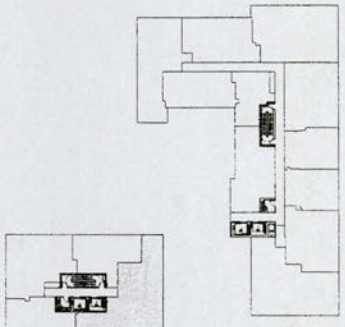
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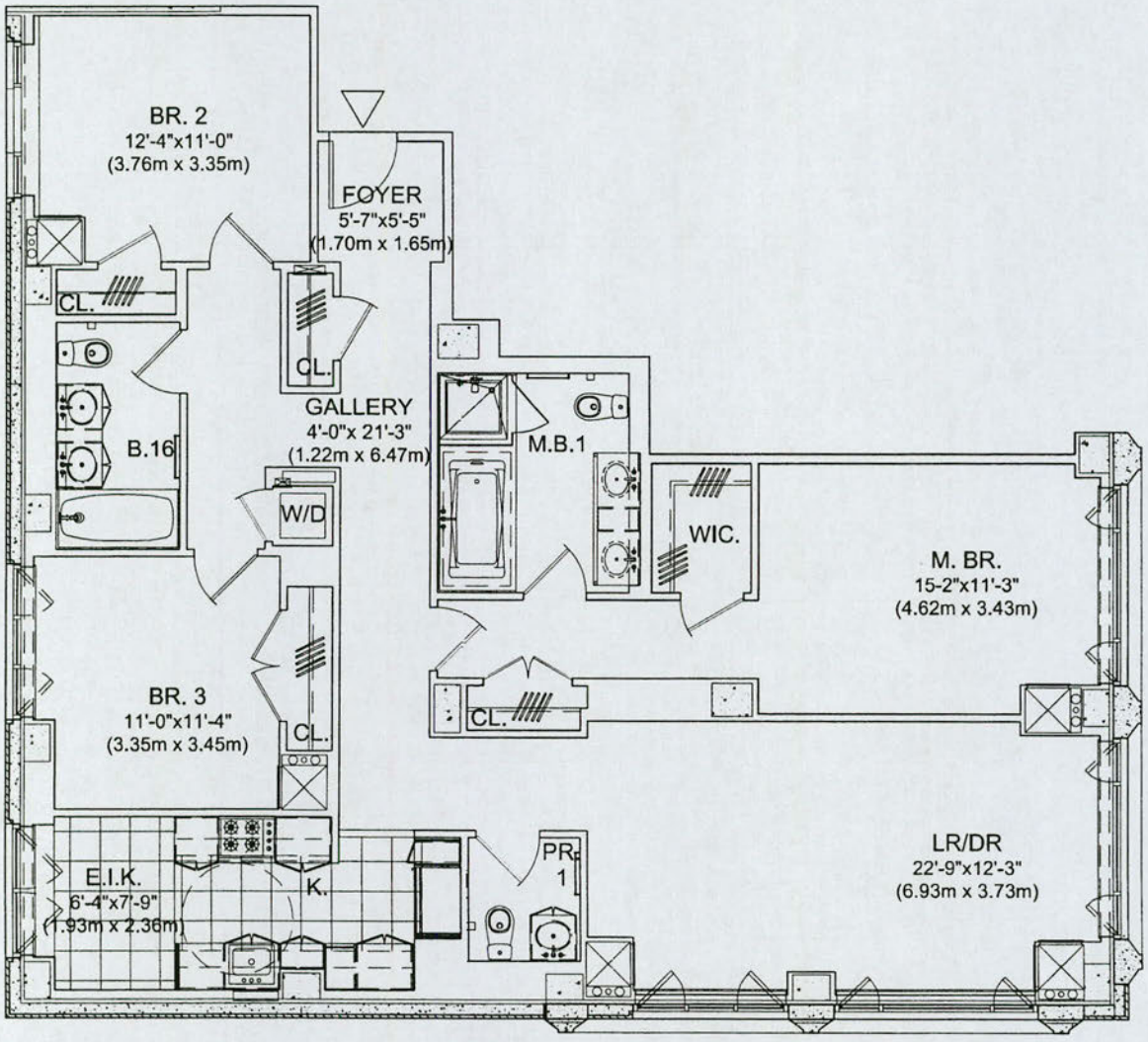
SOUTH TOWER
FLOOR 8-9, APT 04
2,398 SF (222.78 SQ. M.)
4 BEDROOM, 3.5 BATH

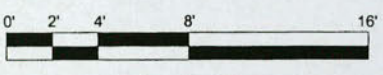
THE HARRISON

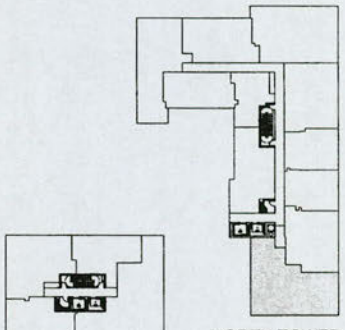
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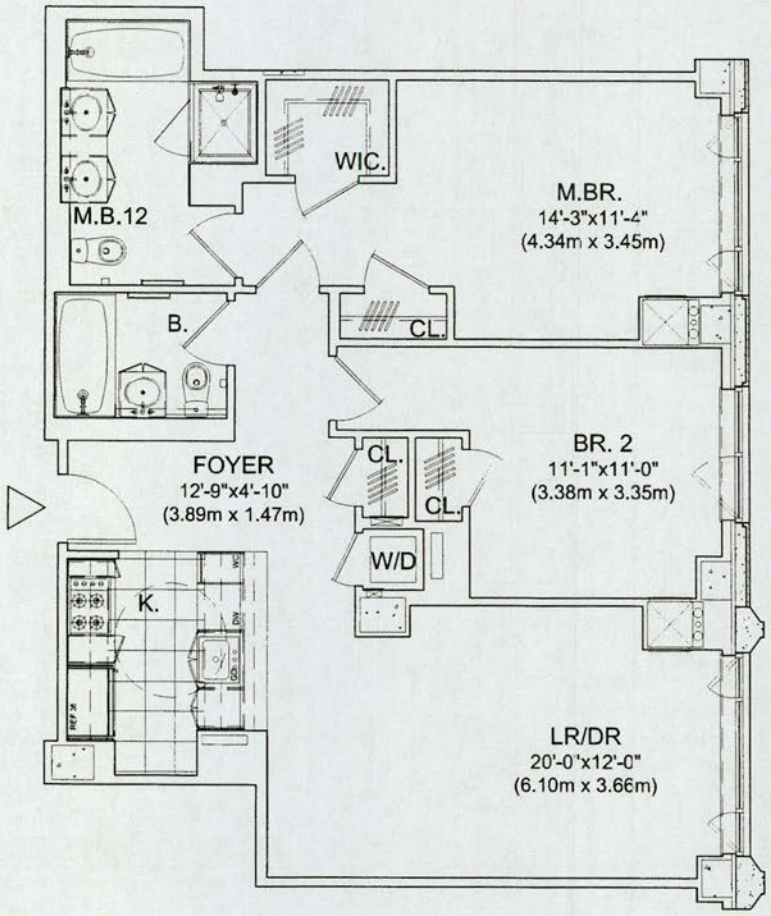
NORTH TOWER
FLOOR 8, APT A
1,653 SF (153.57 SQ. M.)
3 BEDROOM, 2.5 BATH

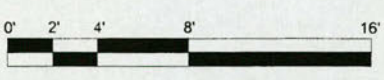
THE HARRISON

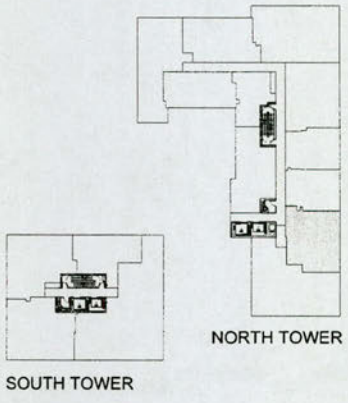
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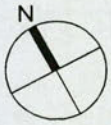




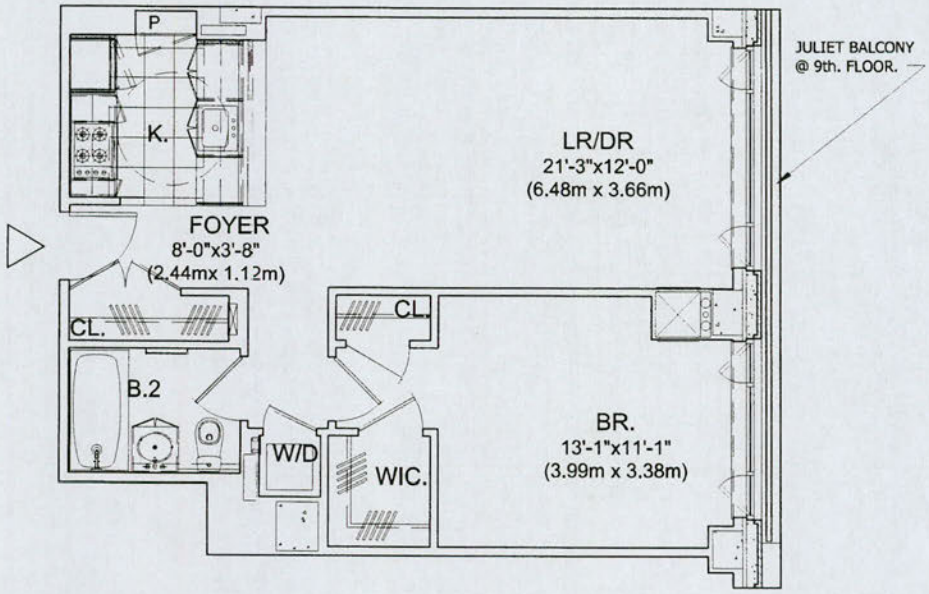
NORTH TOWER
FLOOR 8, APT B
1,065 SF (98.94 SQ. M.)
2 BEDROOM, 2 BATH

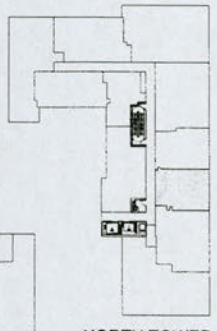
THE HARRISON

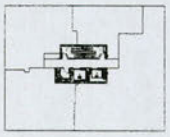
205 West 76th Street
New York, NY 10023

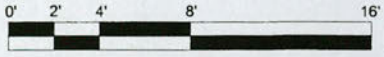


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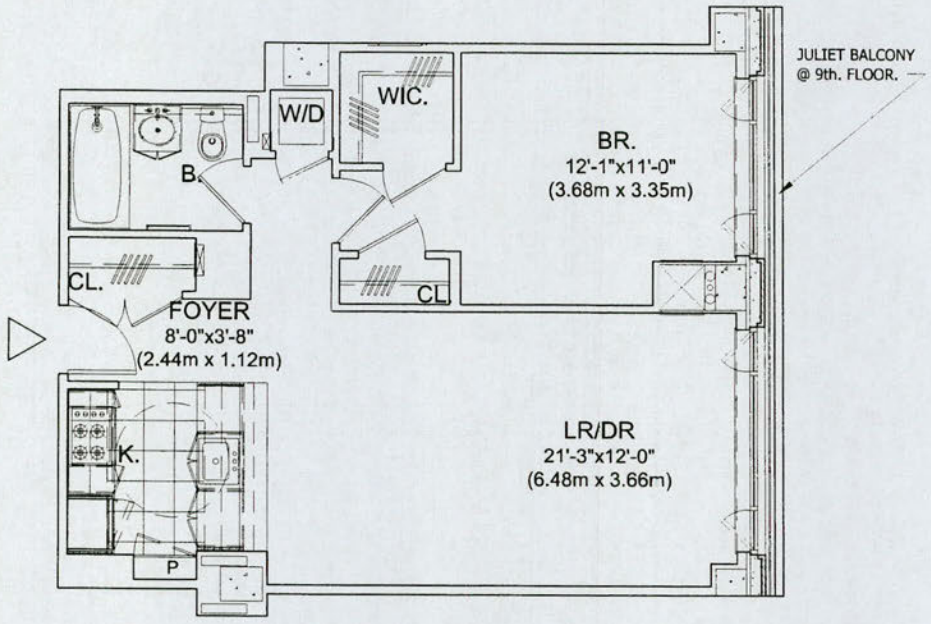
NORTH TOWER
FLOOR 8-9, APT C
716 SF (66.52 SQ. M.)
1 BEDROOM, 1 BATH

THE HARRISON

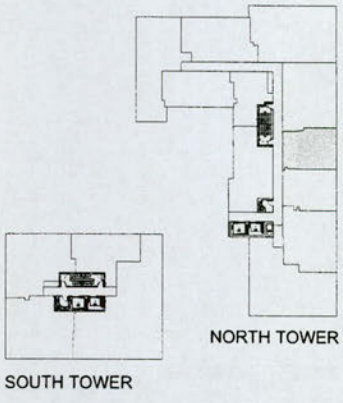
205 West 76th Street
New York, NY 10023



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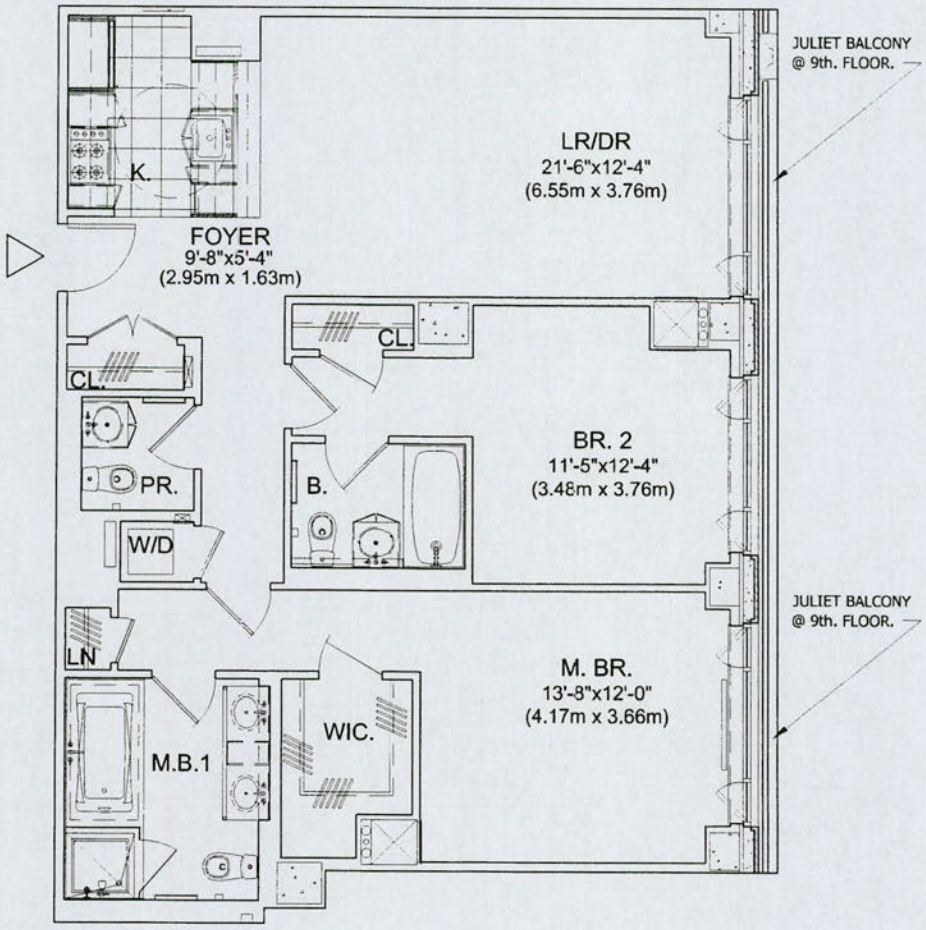
NORTH TOWER
FLOOR 8-9, APT D
706 SF (65.59 SQ. M.)
1 BEDROOM, 1 BATH

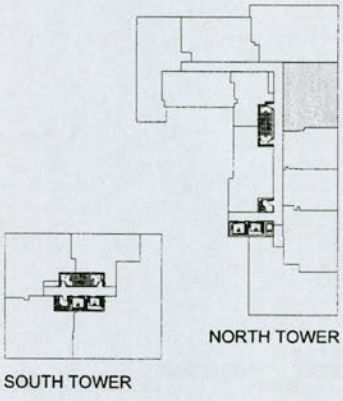
THE HARRISON

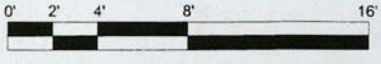
205 West 76th Street
New York, NY 10023



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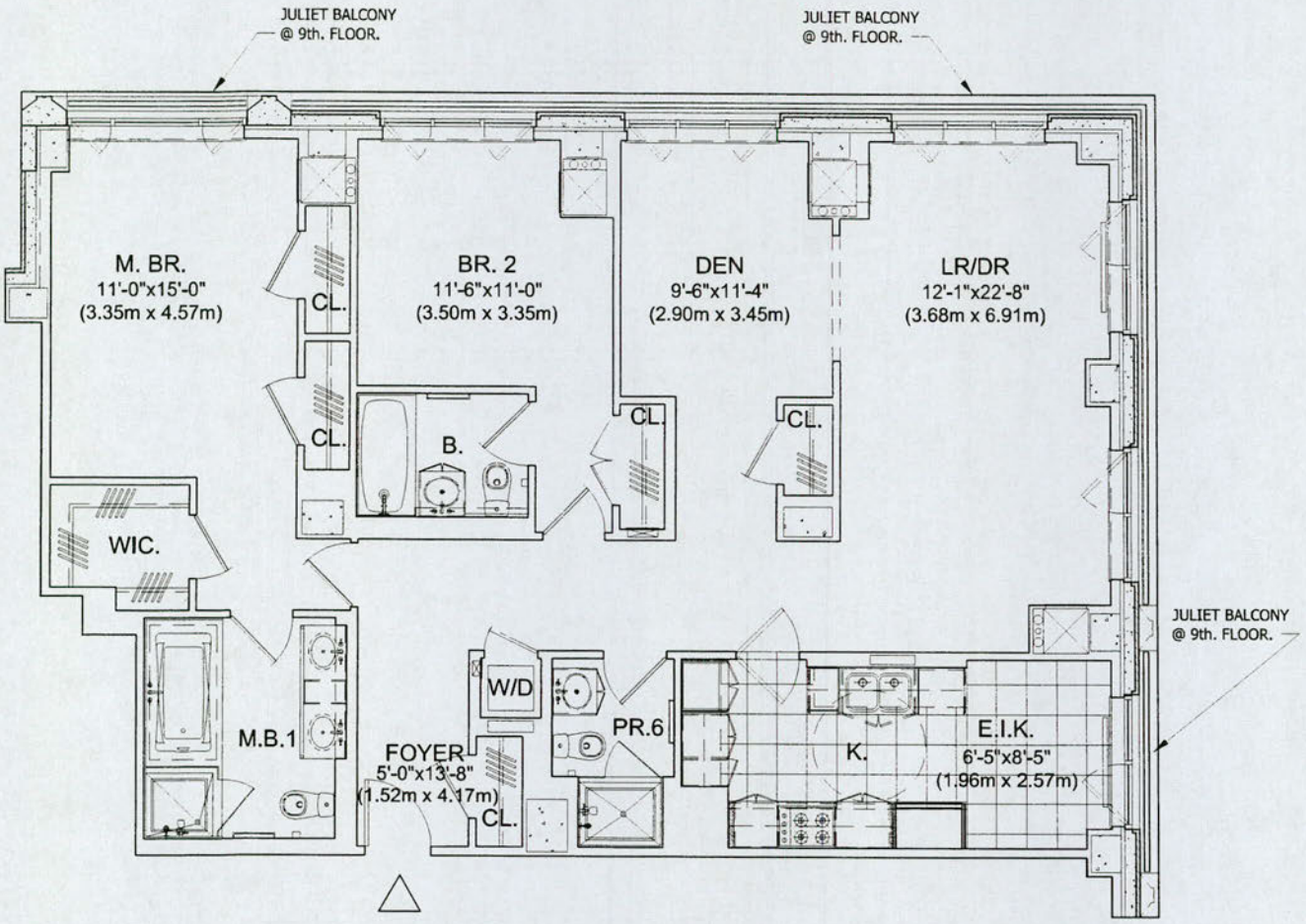
NORTH TOWER
FLOOR 8-9, APT E
1,191 SF (110.65 SQ. M.)
2 BEDROOM, 2.5 BATH

THE HARRISON

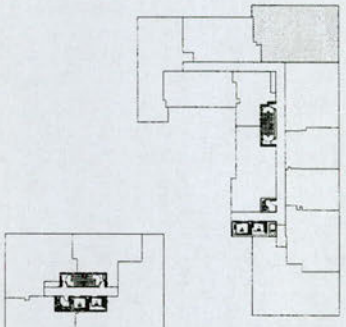
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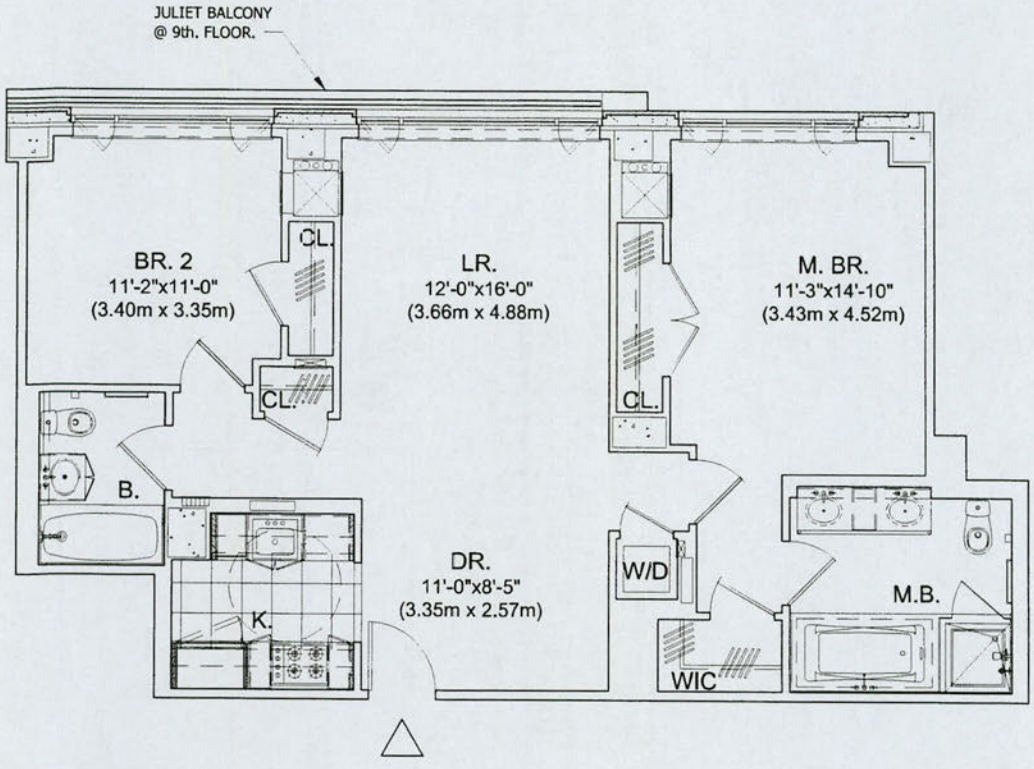
NORTH TOWER
FLOOR 8-9, APT F
1,572 SF (146.04 SQ. M.)
2 BEDROOM + DEN, 3 BATH

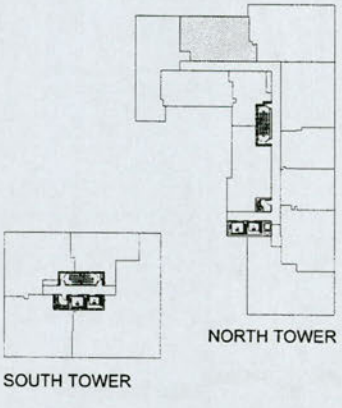
THE HARRISON

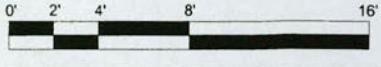
205 West 76th Street
New York, NY 10023



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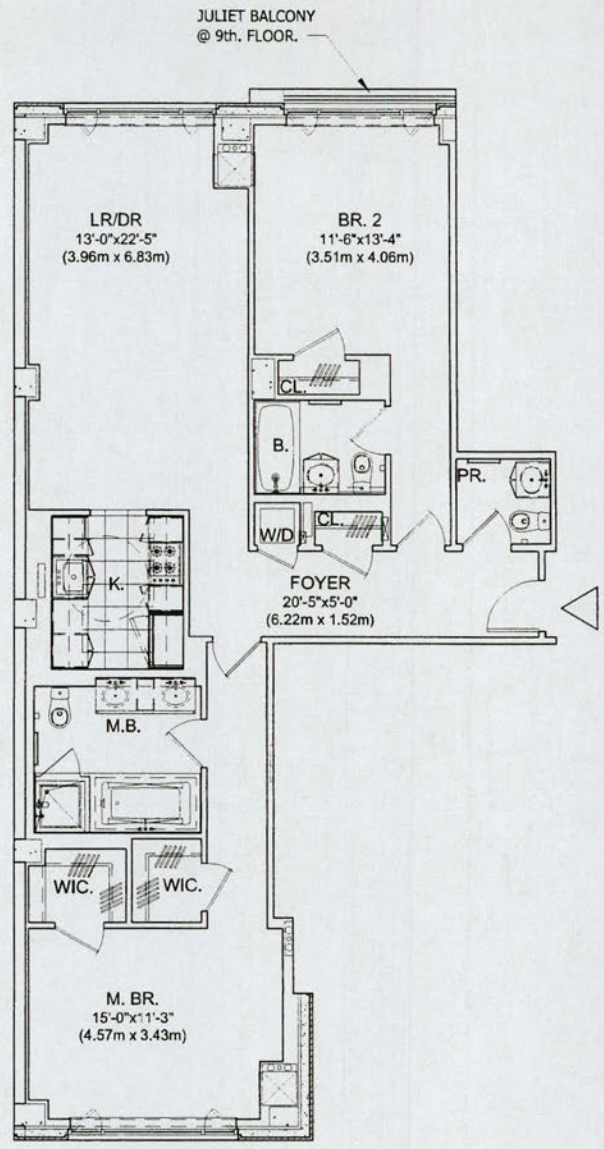
NORTH TOWER
FLOOR 8-9, APT G
1,047 SF (97.27 SQ. M.)
2 BEDROOM, 2 BATH

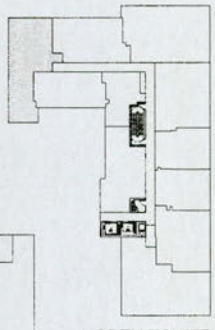
THE HARRISON

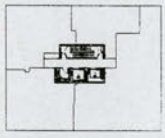
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New York, NY 10023

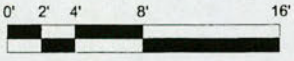


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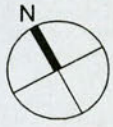




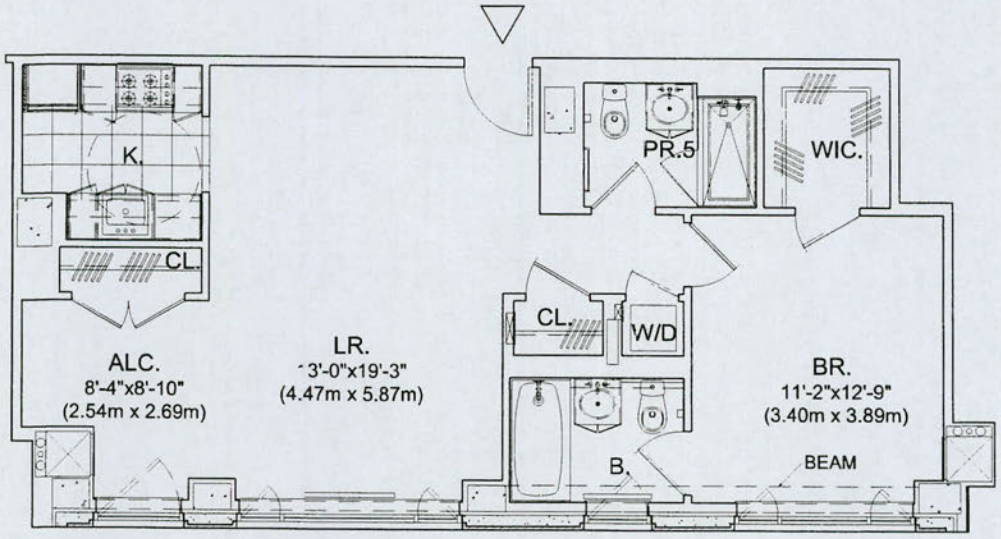
NORTH TOWER
FLOOR 8-9, APT H
1,340 SF (124.30 SQ. M.)
2 BEDROOM, 2.5 BATH

THE HARRISON

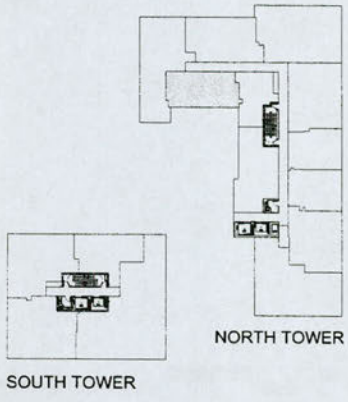
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New York, NY 10023



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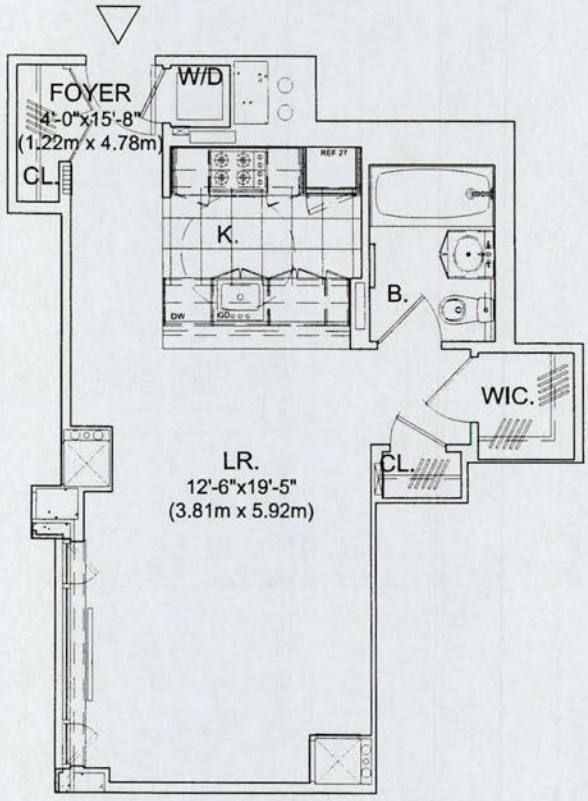
NORTH TOWER
FLOOR 8-9, APT J
839 SF (77.85 SQ. M.)
JR 4, 2 BATH

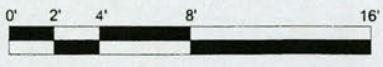
THE HARRISON

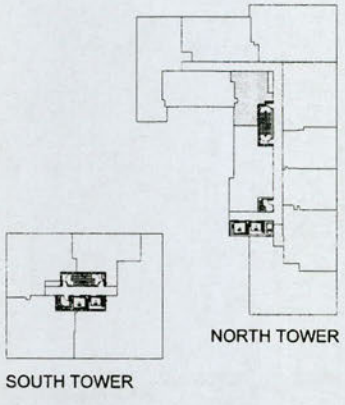
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New York, NY 10023



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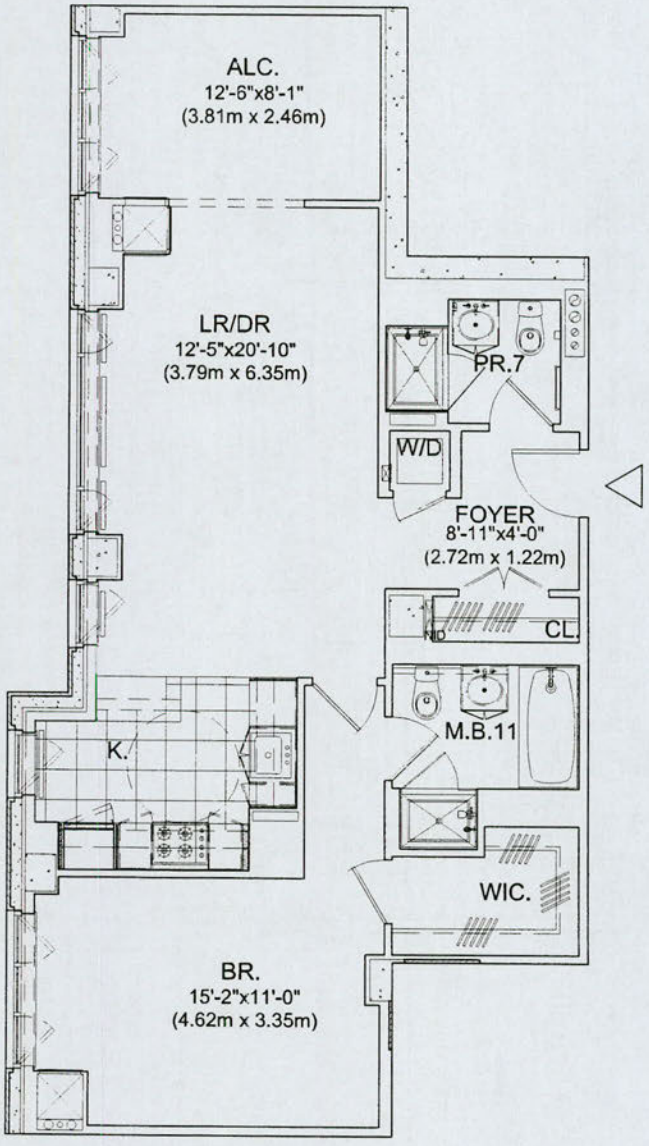
NORTH TOWER
FLOOR 8-9, APT K
532 SF (49.42 SQ. M.)
JR 1, 1 BATH

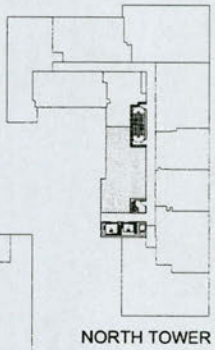
THE HARRISON

205 West 76th Street
New York, NY 10023

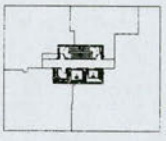


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NORTH TOWER



SOUTH TOWER

0' 2' 4' 8' 16'

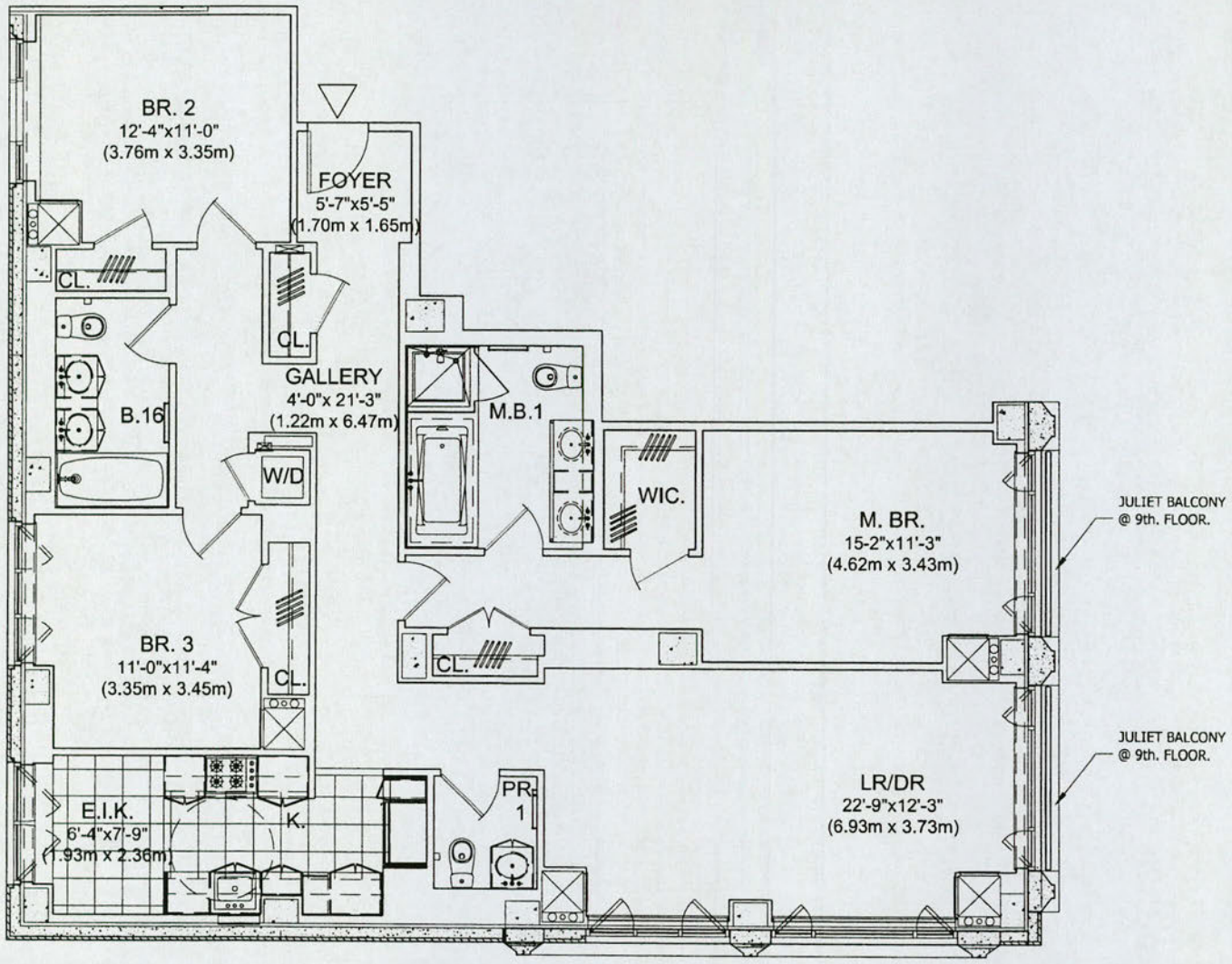
NORTH TOWER
FLOOR 8-9, APT L
1,011 SF (93.92 SQ. M.)
JR 4, 2 BATH

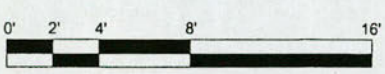
THE HARRISON

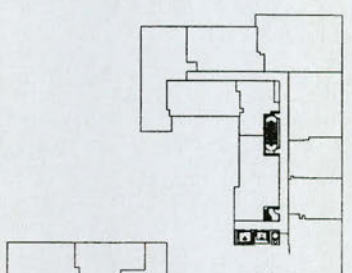
205 West 76th Street
New York, NY 10023

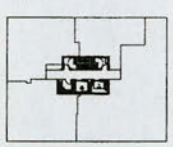
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SOUTH TOWER

NORTH TOWER

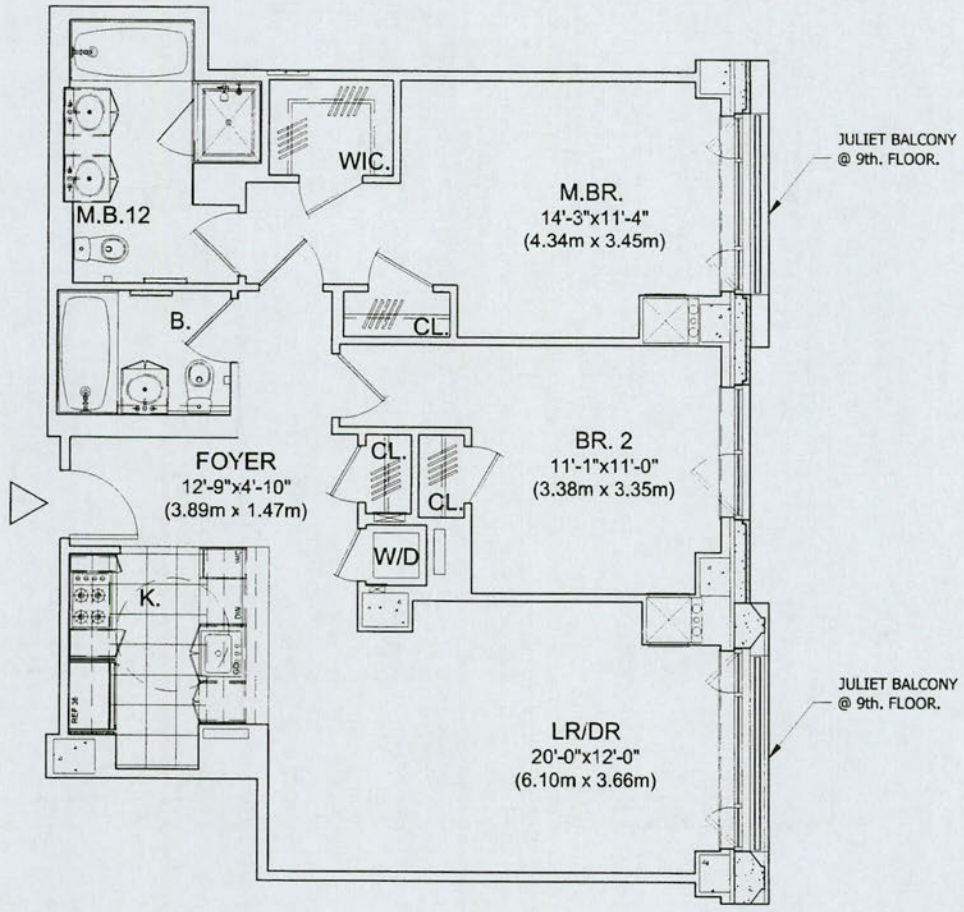
NORTH TOWER
FLOOR 9, APT A
1,653 SF (153.57 SQ. M.)
3 BEDROOM, 2.5 BATH

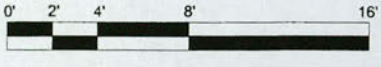
THE HARRISON

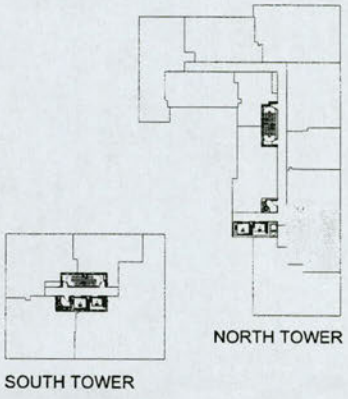
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New York, NY 10023



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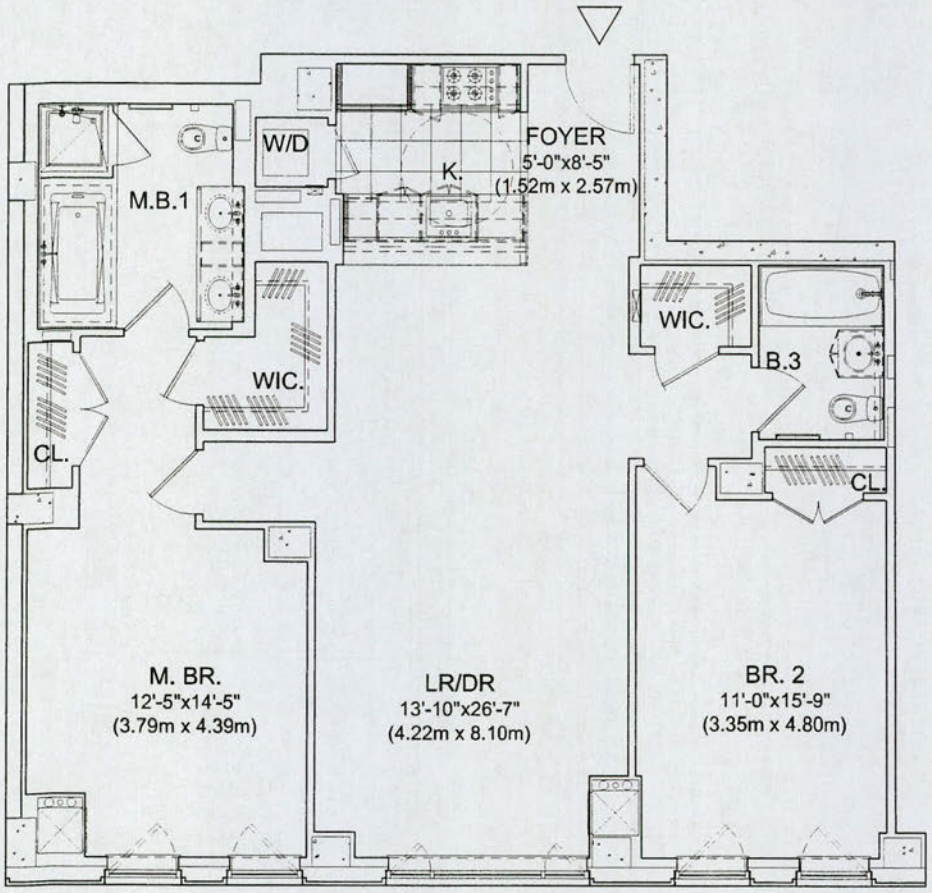
NORTH TOWER
FLOOR 9, APT B
1,065 SF (98.94 SQ. M.)
2 BEDROOM, 2 BATH

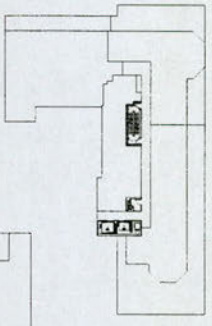
THE HARRISON

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New York, NY 10023

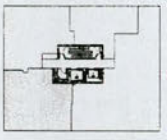


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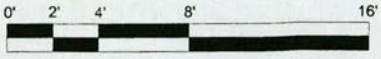




NORTH TOWER



SOUTH TOWER



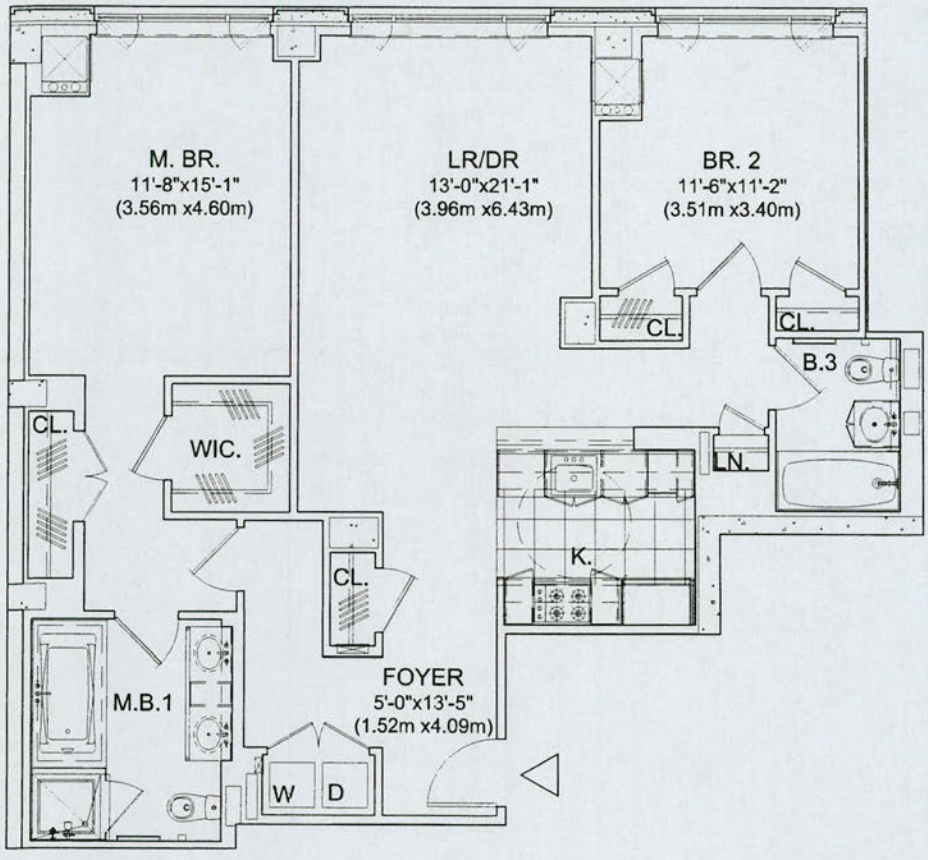
SOUTH TOWER
FLOOR 10, APT 01
1,307 SF (121.42 SQ. M.)
2 BEDROOM, 2 BATH

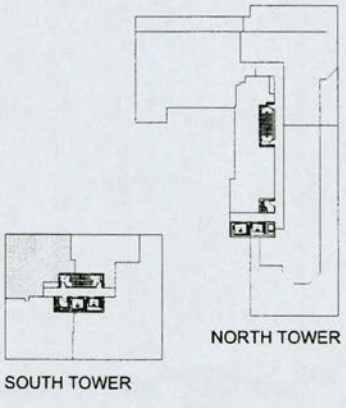
THE HARRISON

205 West 76th Street
New York, NY 10023



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0' 2' 4' 8' 16'

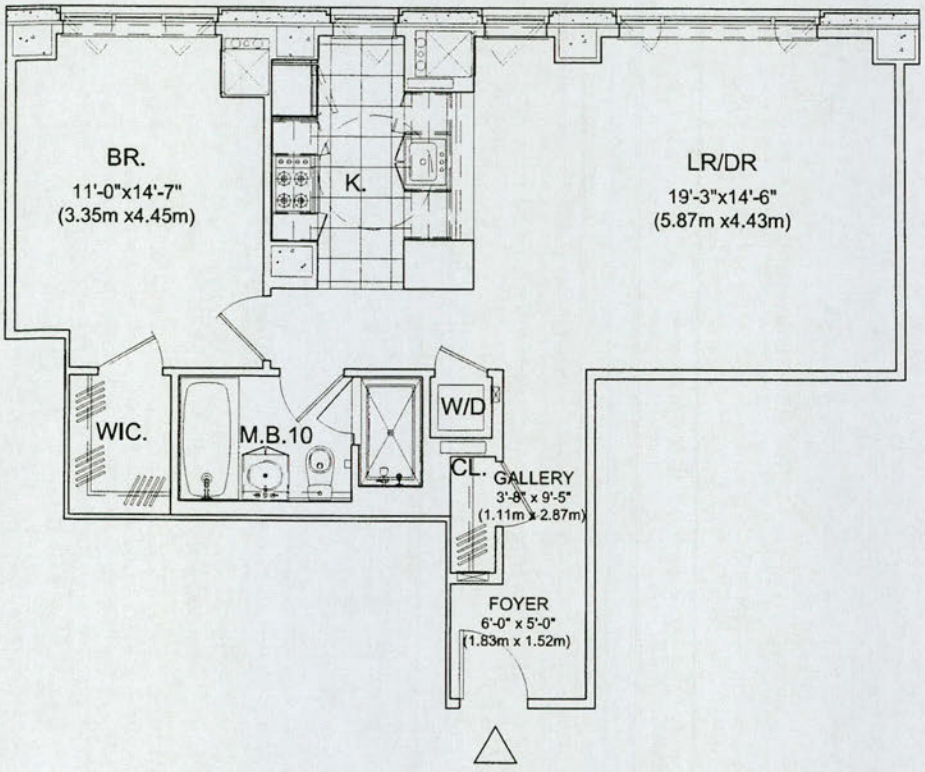
SOUTH TOWER
FLOOR 10, APT 02
1,226 SF (113.90 SQ. M.)
2 BEDROOM, 2 BATH

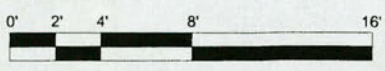
THE HARRISON

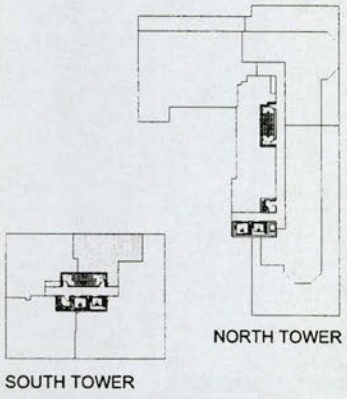
205 West 76th Street
New York, NY 10023

N

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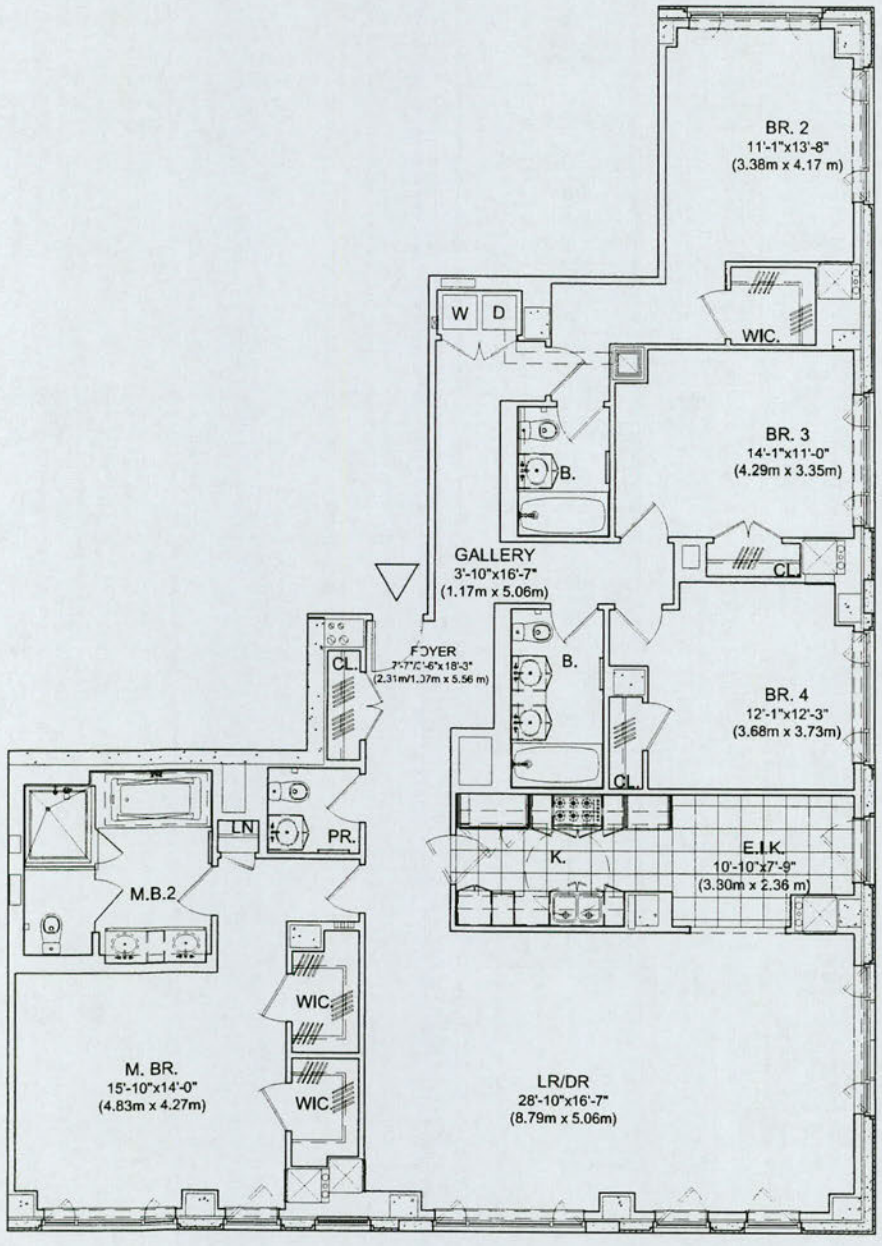
SOUTH TOWER
FLOOR 10, APT 03
826 SF (76.74 SQ. M.)
1 BEDROOM, 1 BATH

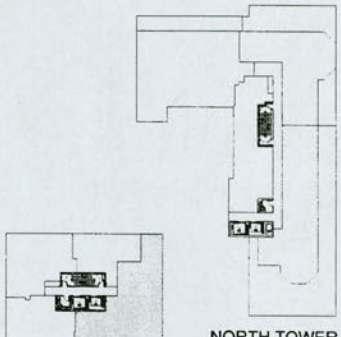
THE HARRISON

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New York, NY 10023



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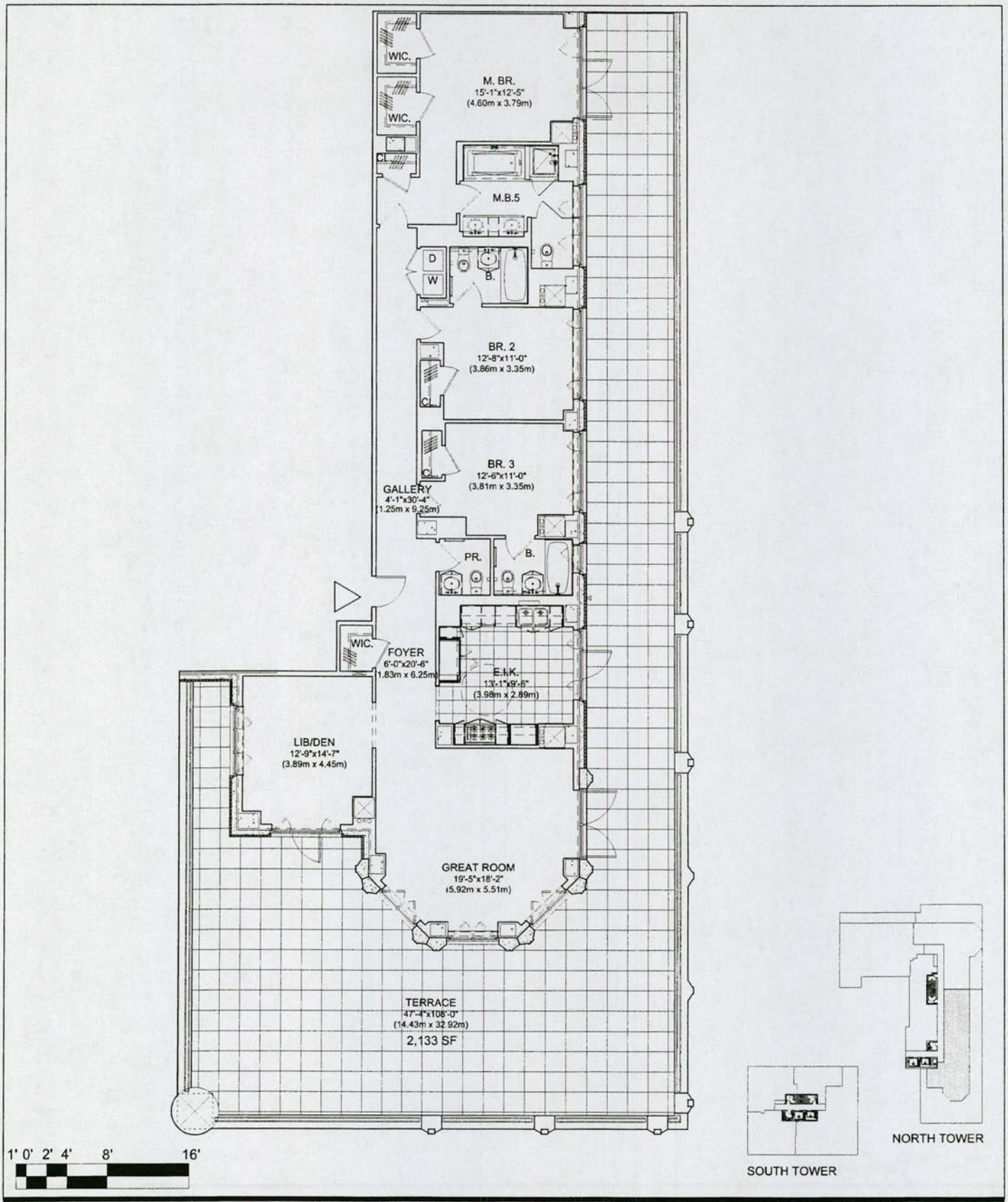
SOUTH TOWER
FLOOR 10, APT 04
2,398 SF (222.78 SQ. M.)
4 BEDROOM, 3.5 BATH

THE HARRISON

205 West 76th Street
New York, NY 10023

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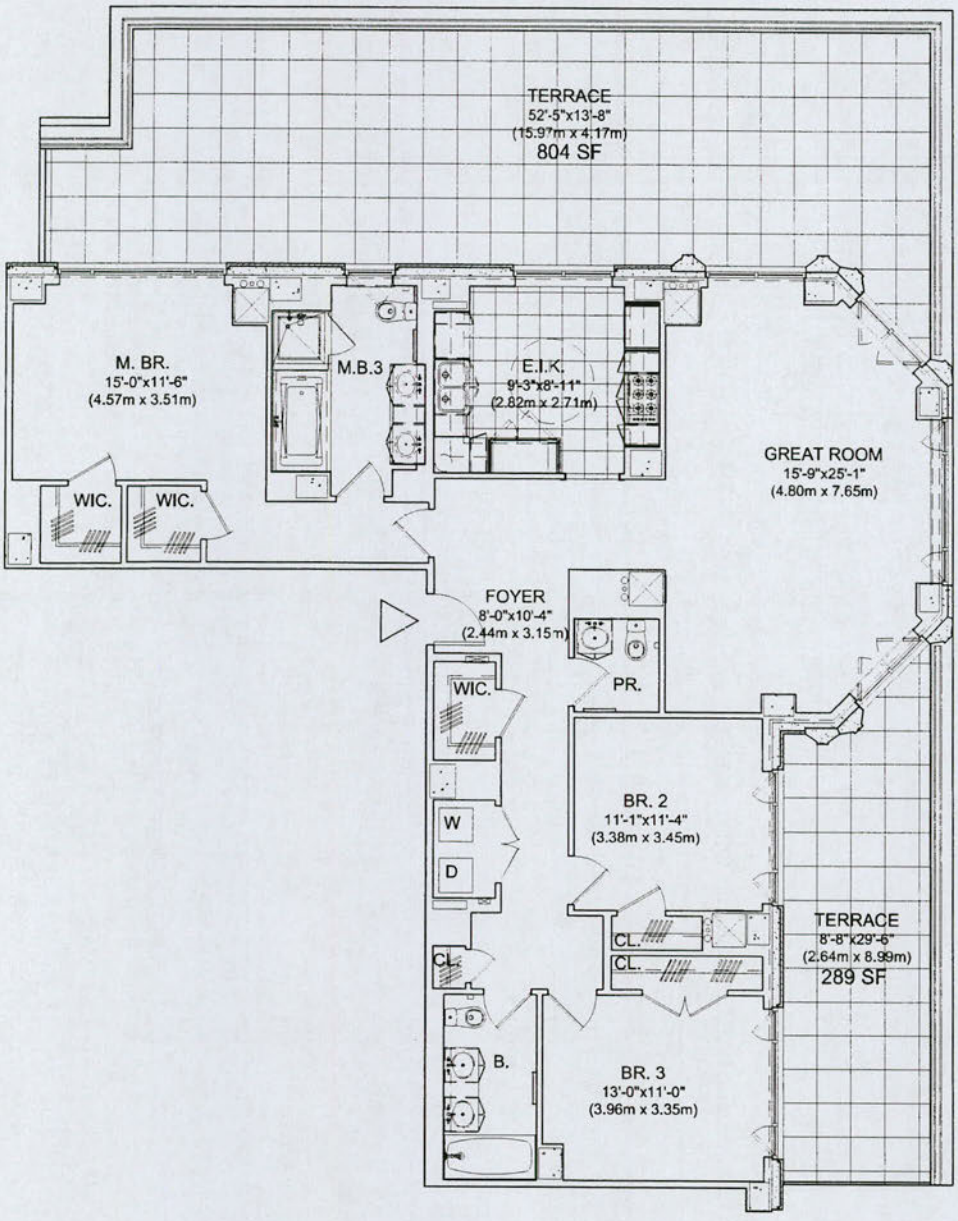
NORTH TOWER
FLOOR 10, APT A
2,129 SF (197.79 SQ. M.)
3 BEDROOM + DEN, 3.5 BATH
TERRACE 2,133 SF (198.16 SQ. M.)

THE HARRISON

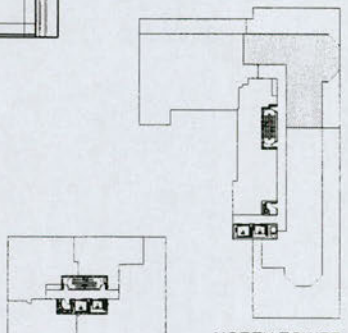
205 West 76th Street
New York, NY 10023

N

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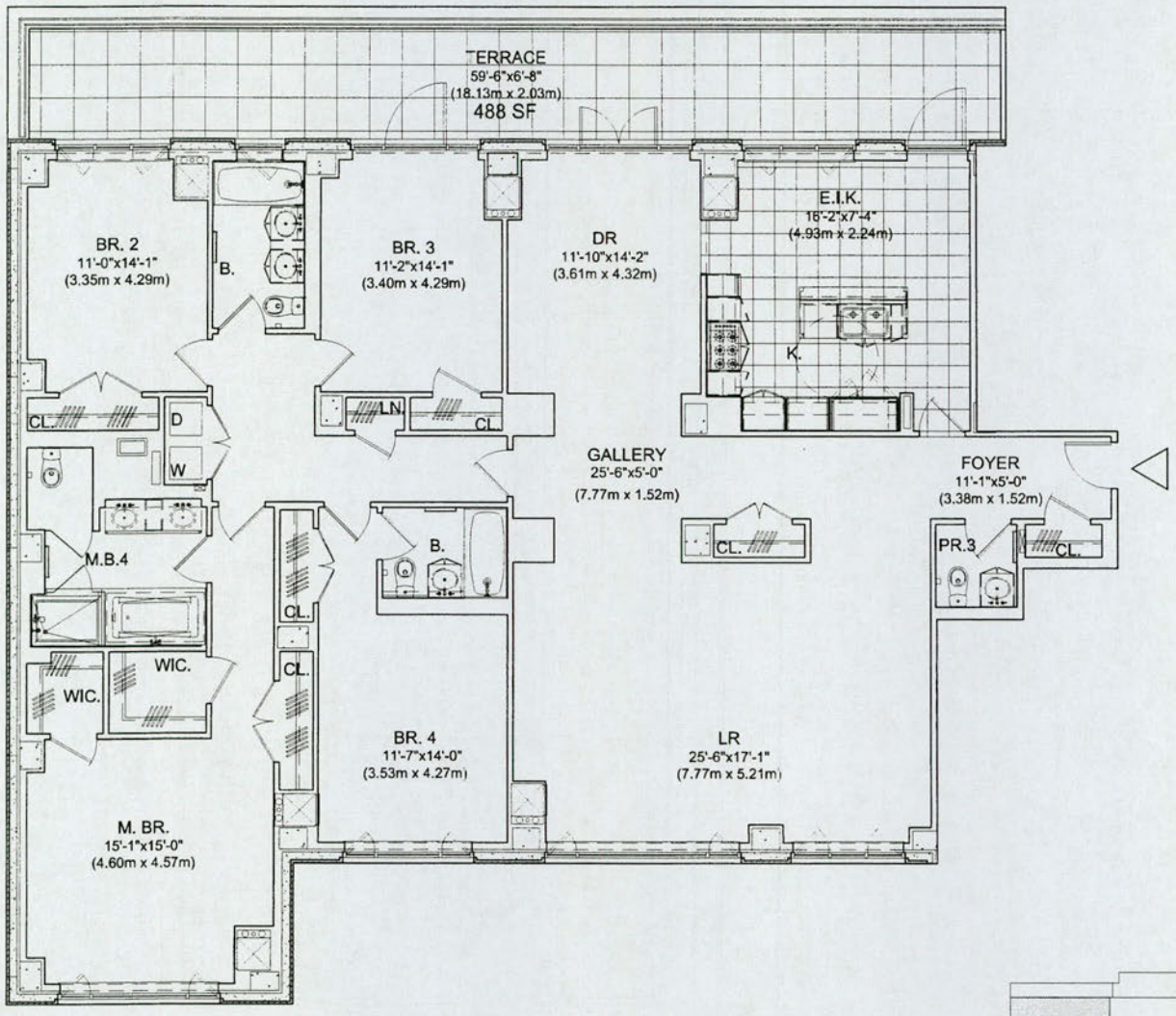
NORTH TOWER
FLOOR 10, APT B
1,801 SF (167.32 SQ. M.)
3 BEDROOM, 2.5 BATH
TERRACE 1 - 804 SF (74.69 SQ. M.)
TERRACE 2 - 289 SF (26.85 SQ. M.)

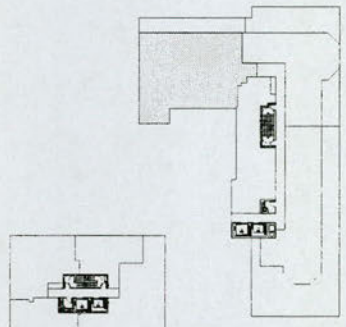
THE HARRISON

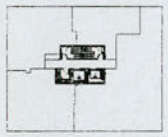
205 West 76th Street
New York, NY 10023

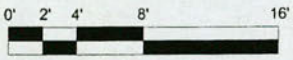


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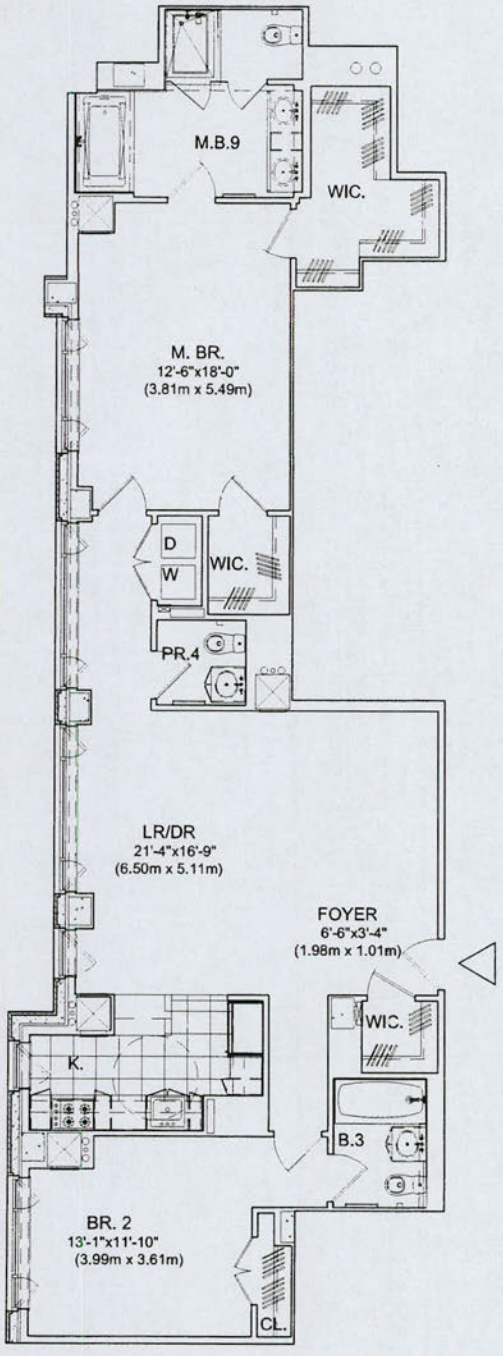
NORTH TOWER
FLOOR 10, APT C
2,803 SF (260.41 SQ. M.)
4 BEDROOM, 3.5 BATH
TERRACE 488 SF (45.34 SQ. M)

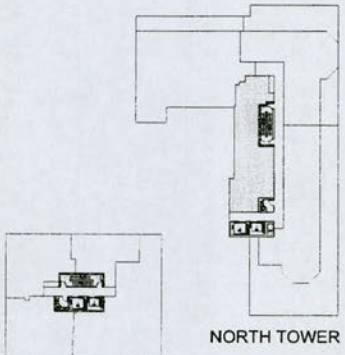
THE HARRISON

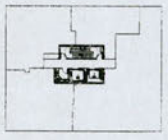
205 West 76th Street
New York, NY 10023

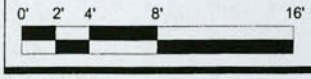


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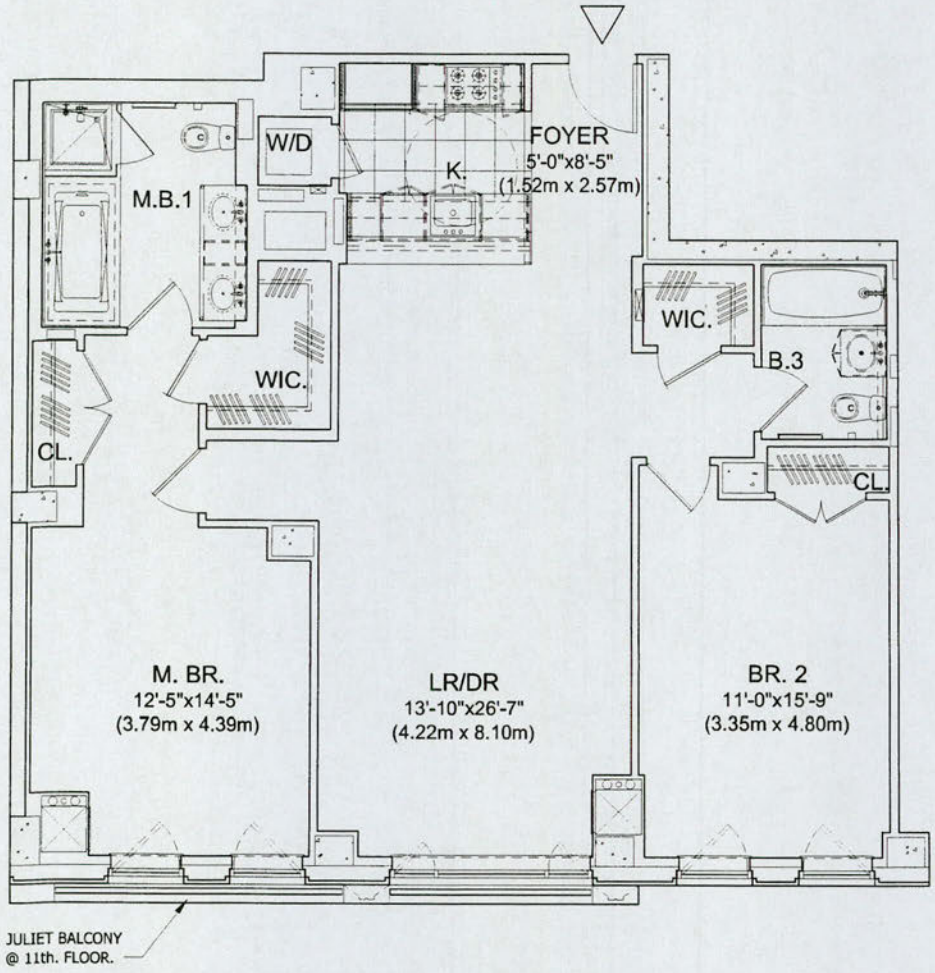
NORTH TOWER
FLOOR 10, APT D
1,493 SF (138.70 SQ. M.)
2 BEDROOM, 2.5 BATH

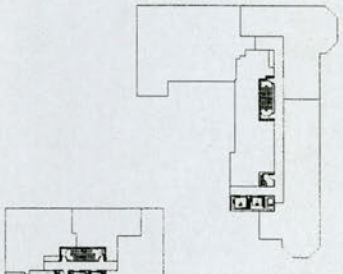
THE HARRISON

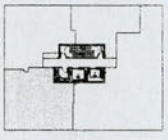
205 West 76th Street
New York, NY 10023

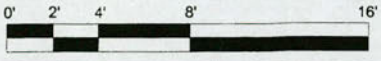


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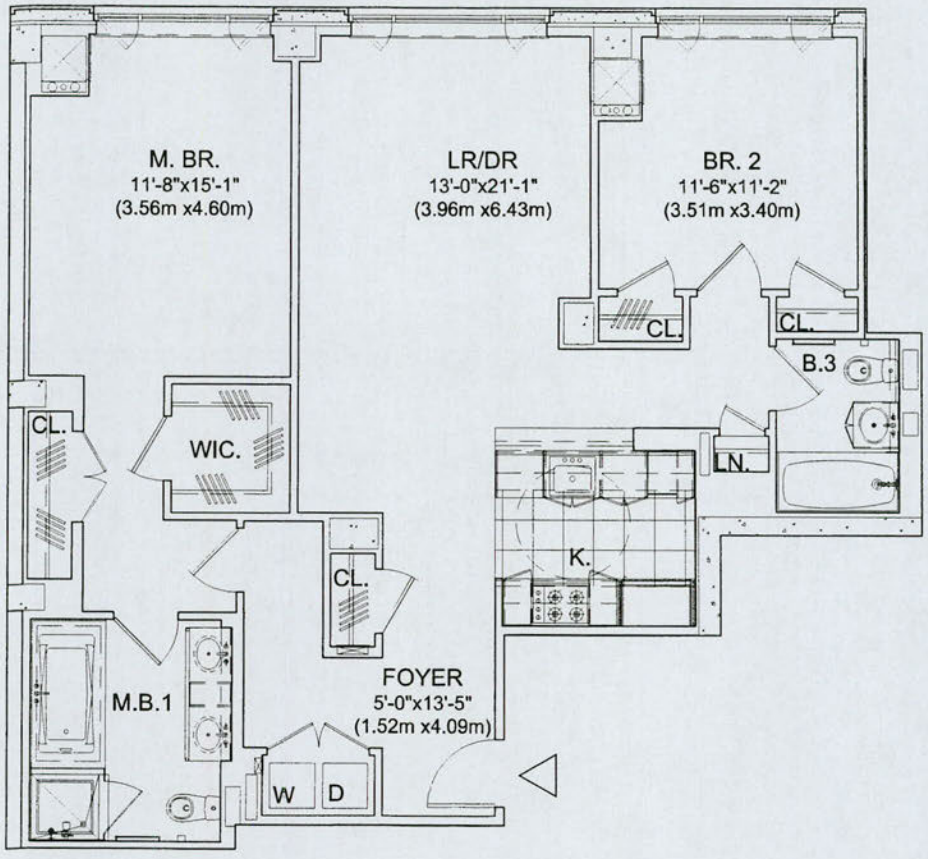
SOUTH TOWER
FLOOR 11, APT 01
1,307 SF (121.42 SQ. M.)
2 BEDROOM, 2 BATH

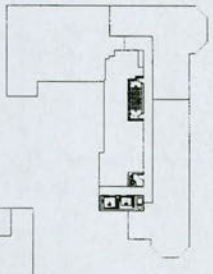
THE HARRISON

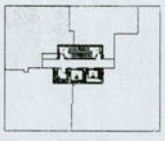
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NORTH TOWER

SOUTH TOWER

0' 2' 4' 8' 16'

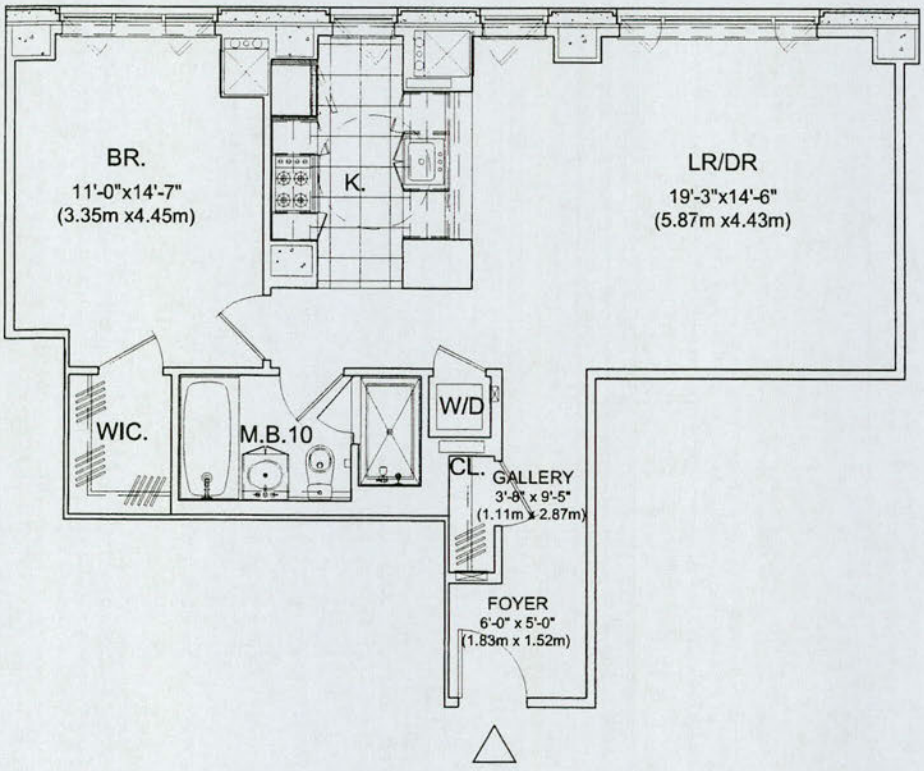
SOUTH TOWER
FLOOR 11, APT 02
1,226 SF (113.90 SQ. M.)
2 BEDROOM, 2 BATH

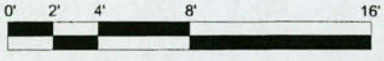
THE HARRISON

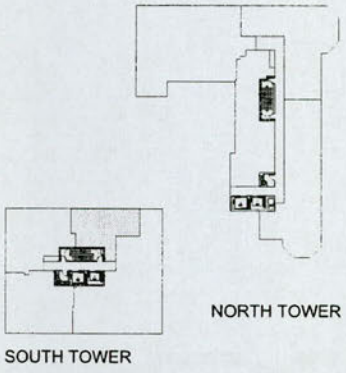
205 West 76th Street
New York, NY 10023

N

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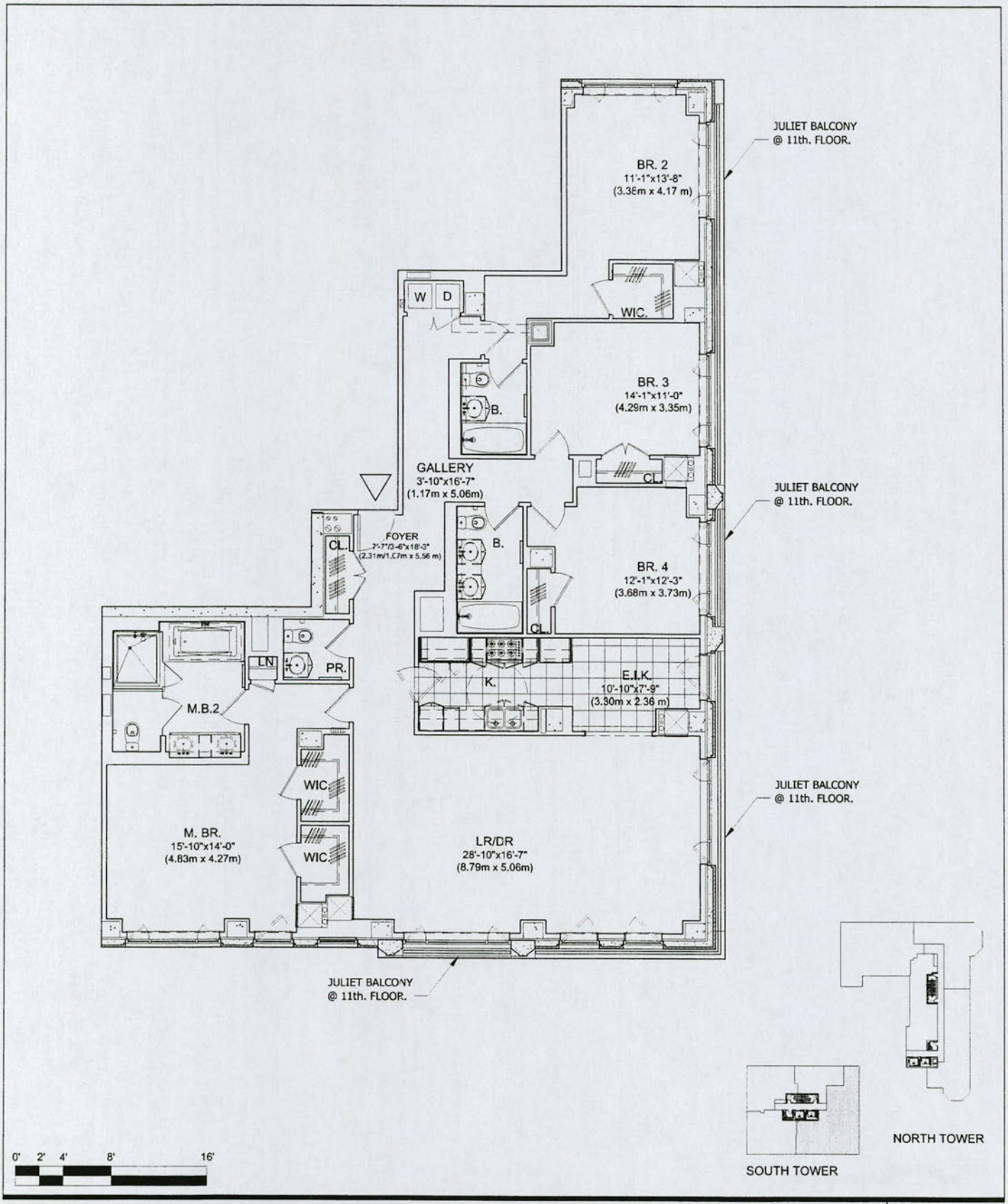
SOUTH TOWER
FLOOR 11, APT 03
826 SF (76.74 SQ. M.)
1 BEDROOM, 1 BATH

THE HARRISON

205 West 76th Street
New York, NY 10023



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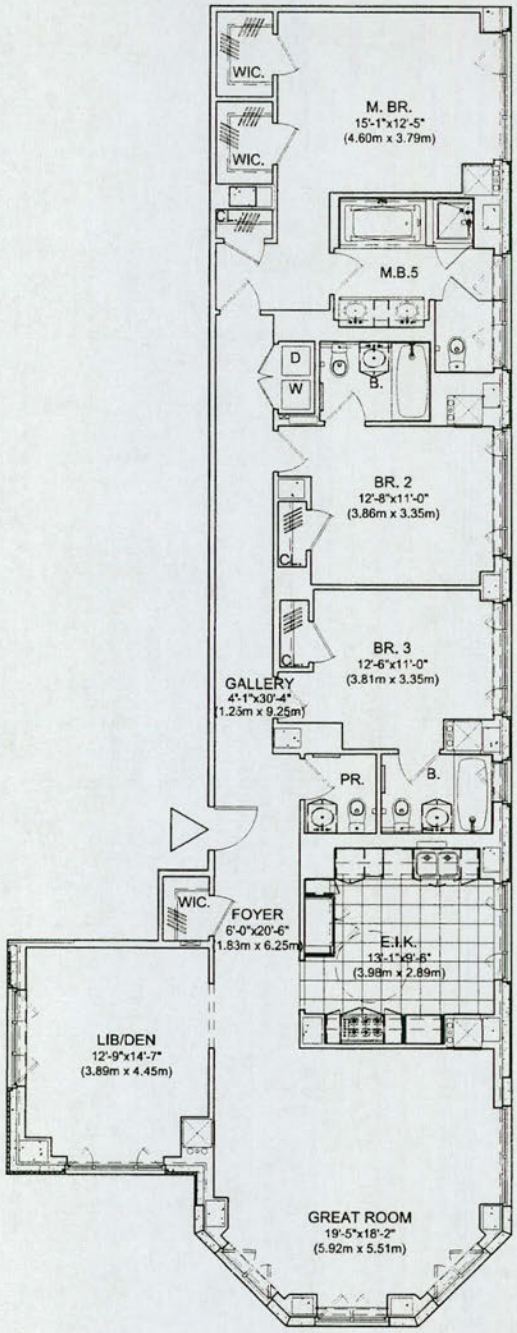
SOUTH TOWER
FLOOR 11, APT 04
2,398 SF (222.78 SQ. M.)
4 BEDROOM, 3.5 BATH

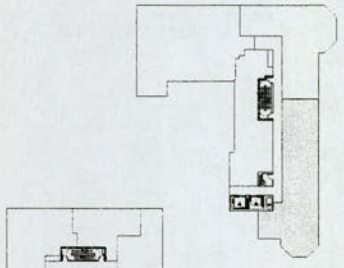
THE HARRISON

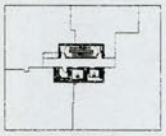
205 West 76th Street
New York, NY 10023

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NORTH TOWER

SOUTH TOWER

0' 2' 4' 8' 16'

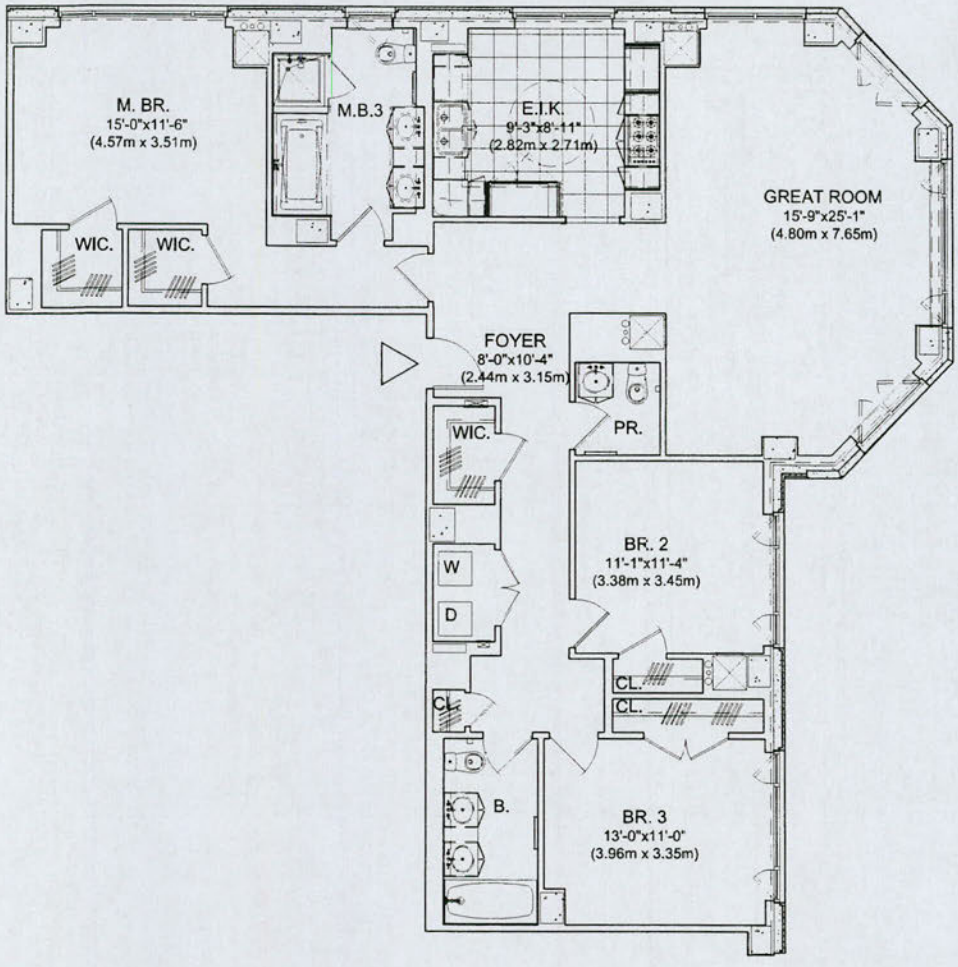
NORTH TOWER
FLOOR 11, APT A
2,129 SF (197.79 SQ. M.)
3 BEDROOM + DEN, 3.5 BATH

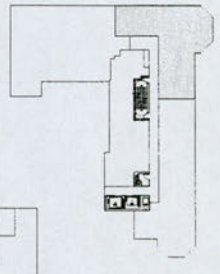
THE HARRISON

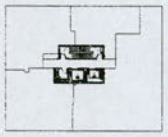
205 West 76th Street
New York, NY 10023

N

THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRAWINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE SQUARE FOOTAGE ON THIS FLOOR PLAN EXCEEDS THE USABLE FLOOR AREA. MINOR INACCURANCIES IN SQUARE FOOTAGE AND INACCURANCIES IN LAYOUT AND ROOM DIMENSIONS AS SHOWN ON THIS FLOOR PLAN WILL NOT EXCUSE A PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATEMENT IN PRICE OR RECOURSE AGAINST SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES TO A UNIT IN ACCORDANCE WITH THE OFFERING PLAN.







NORTH TOWER

SOUTH TOWER

0' 2' 4' 8' 16'

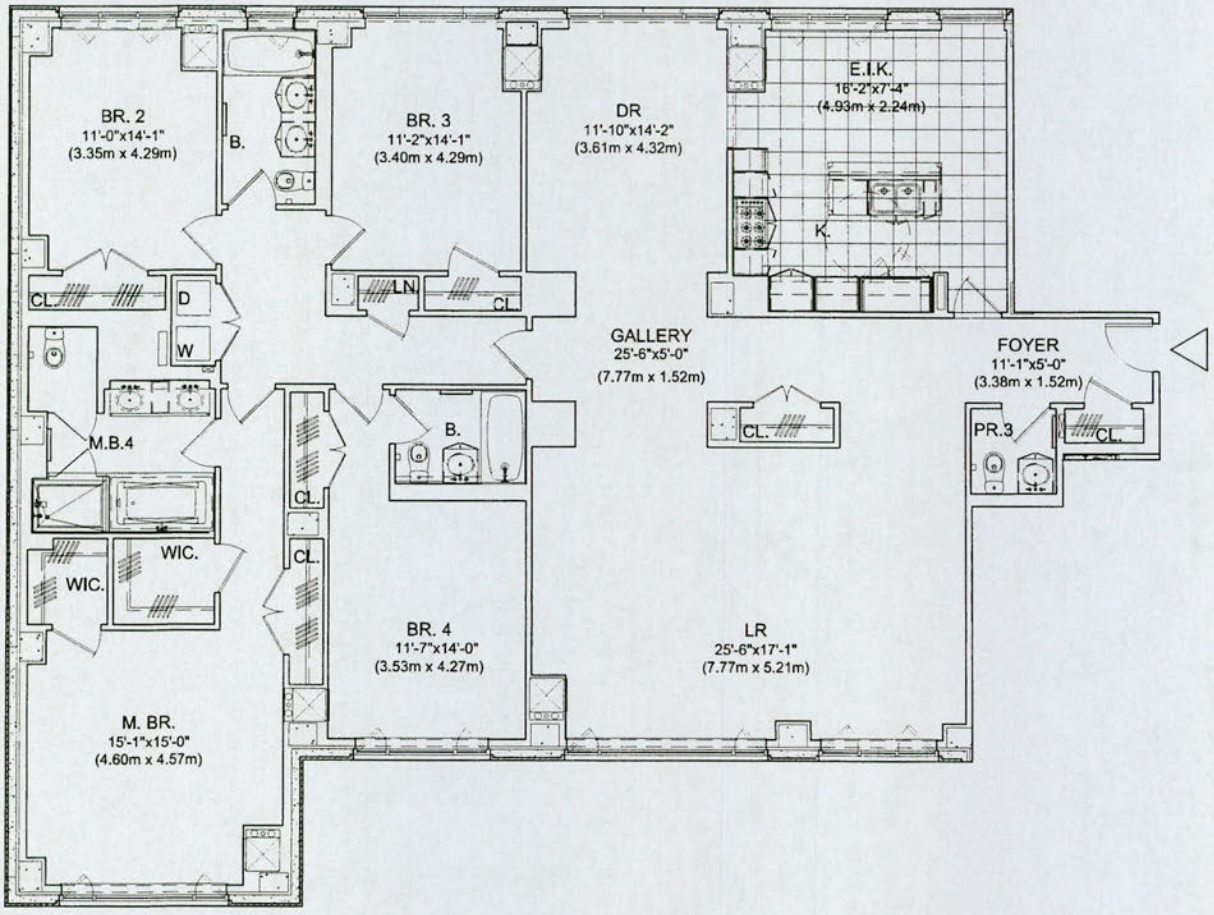
NORTH TOWER
FLOOR 11, APT B
1,801 SF (167.32 SQ. M.)
3 BEDROOM, 2.5 BATH

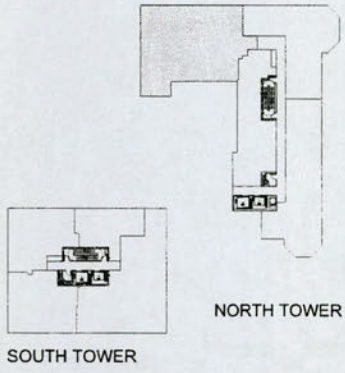
THE HARRISON

205 West 76th Street
New York, NY 10023

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0' 2' 4' 8' 16'

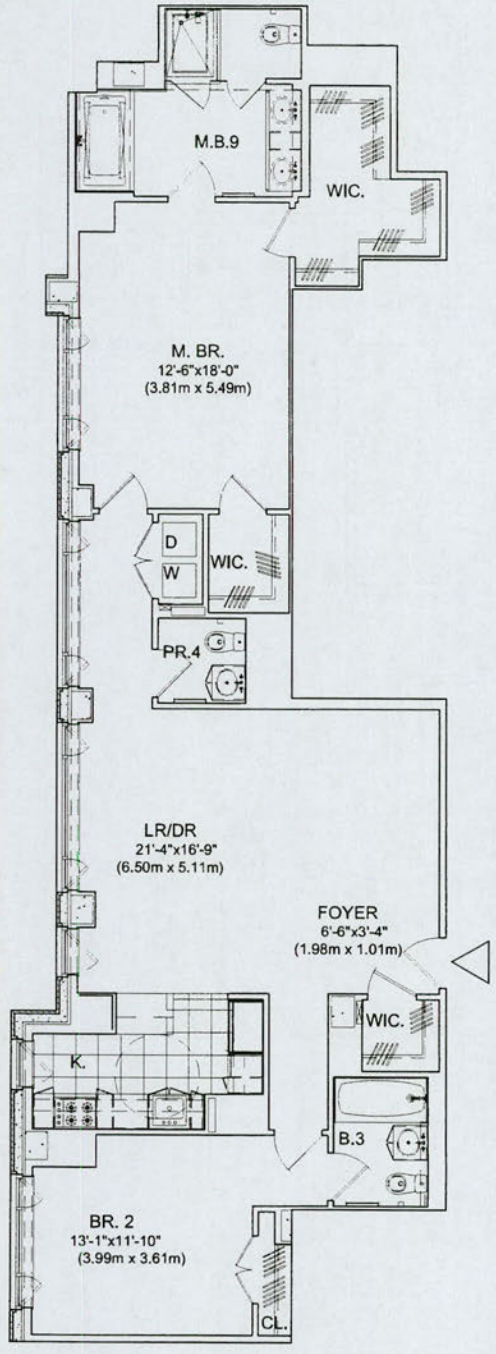
NORTH TOWER
FLOOR 11, APT C
2,803 SF (260.41 SQ. M.)
4 BEDROOM, 3.5 BATH

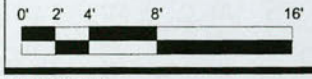
THE HARRISON

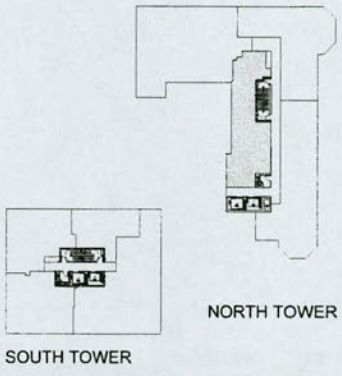
205 West 76th Street
New York, NY 10023

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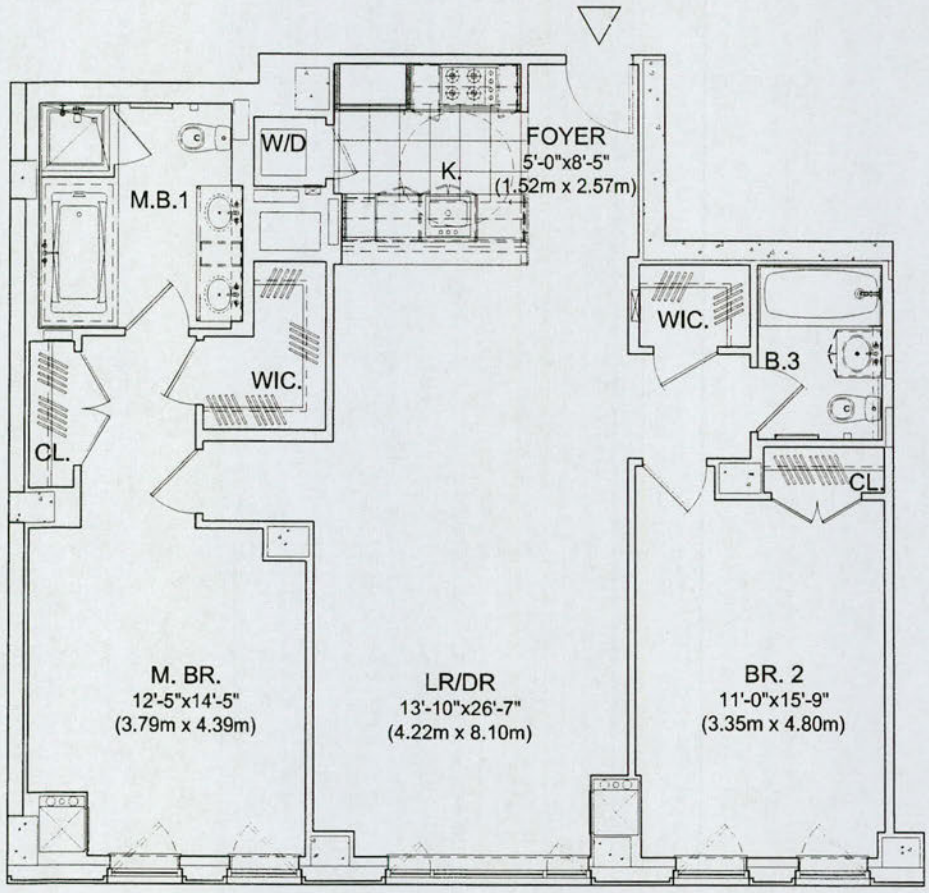
NORTH TOWER
FLOOR 11, APT D
1,493 SF (138.70 SQ. M.)
2 BEDROOM, 2.5 BATH

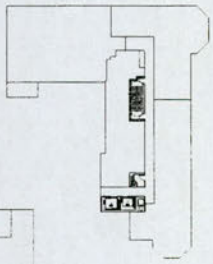
THE HARRISON

205 West 76th Street
New York, NY 10023

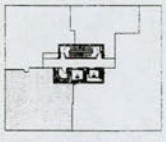


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NORTH TOWER



SOUTH TOWER

0' 2' 4' 8' 16'

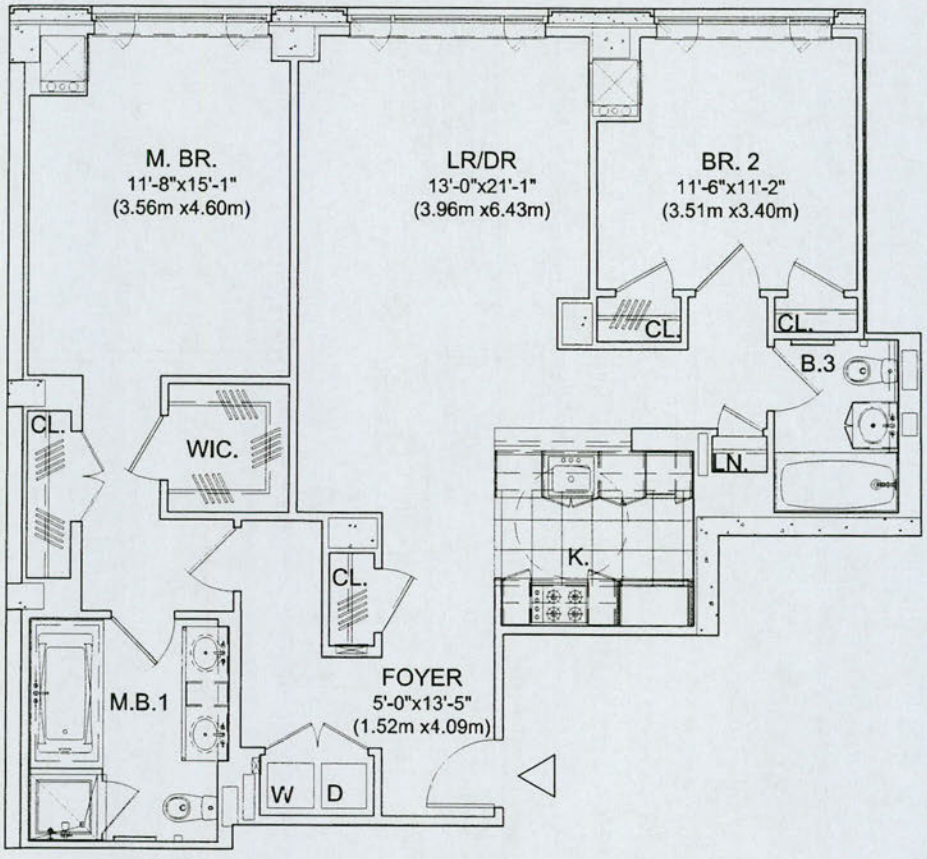
SOUTH TOWER
FLOOR 12, APT 01
1,307 SF (121.42 SQ. M.)
2 BEDROOM, 2 BATH

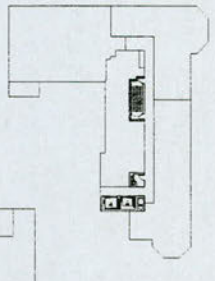
THE HARRISON

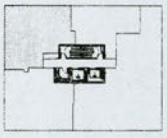
205 West 76th Street
New York, NY 10023

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NORTH TOWER

SOUTH TOWER

0' 2' 4' 8' 16'

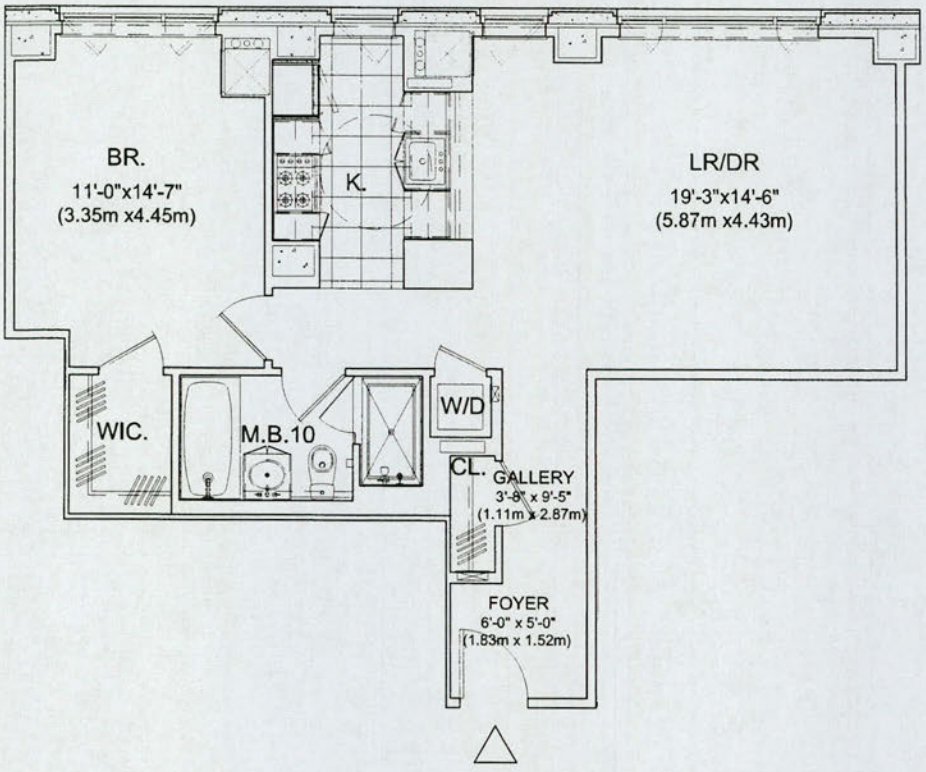
SOUTH TOWER
FLOOR 12, APT 02
1,226 SF (113.90 SQ. M.)
2 BEDROOM, 2 BATH

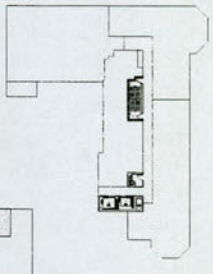
THE HARRISON

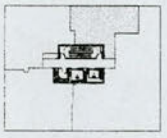
205 West 76th Street
New York, NY 10023

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NORTH TOWER

SOUTH TOWER

0' 2' 4' 8' 16'

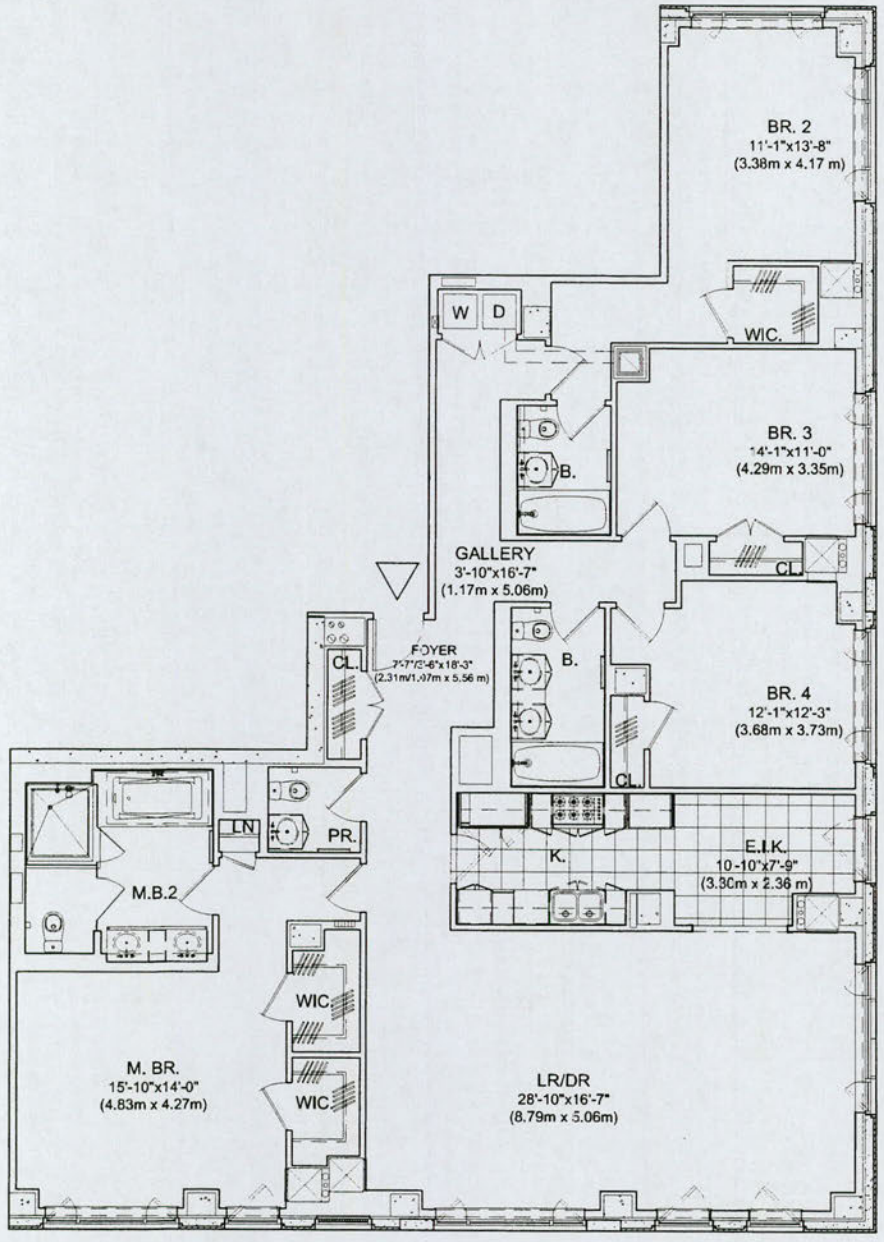
SOUTH TOWER
FLOOR 12, APT 03
826 SF (76.74 SQ. M.)
1 BEDROOM, 1 BATH

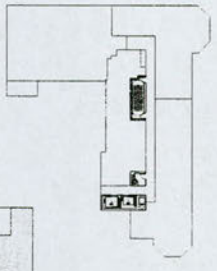
THE HARRISON

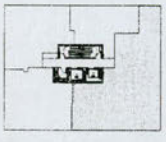
205 West 76th Street
New York, NY 10023

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NORTH TOWER

SOUTH TOWER

0' 2' 4' 8' 16'

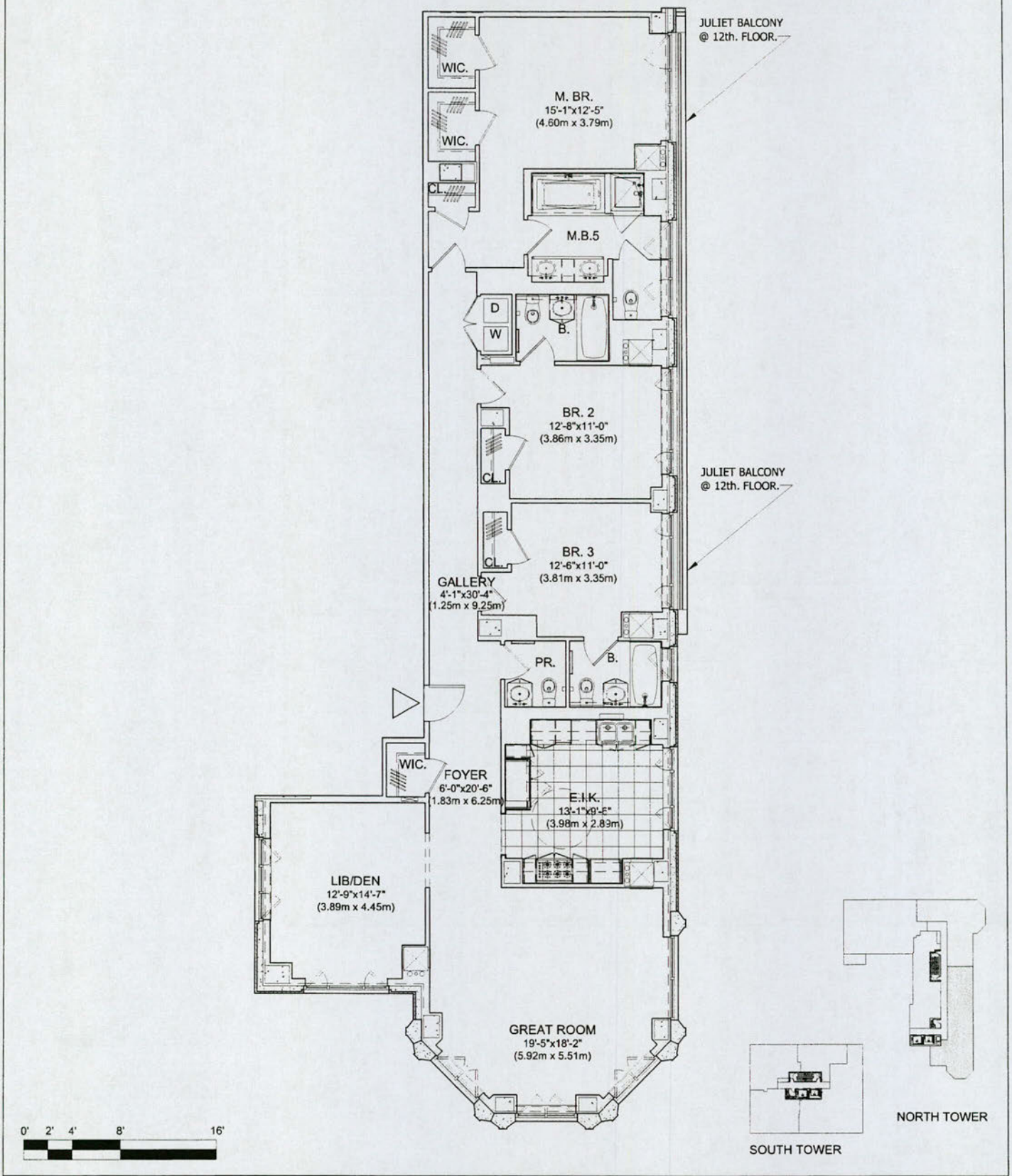
SOUTH TOWER
FLOOR 12, APT 04
2,398 SF (222.78 SQ. M.)
4 BEDROOM, 3.5 BATH

THE HARRISON

205 West 76th Street
New York, NY 10023

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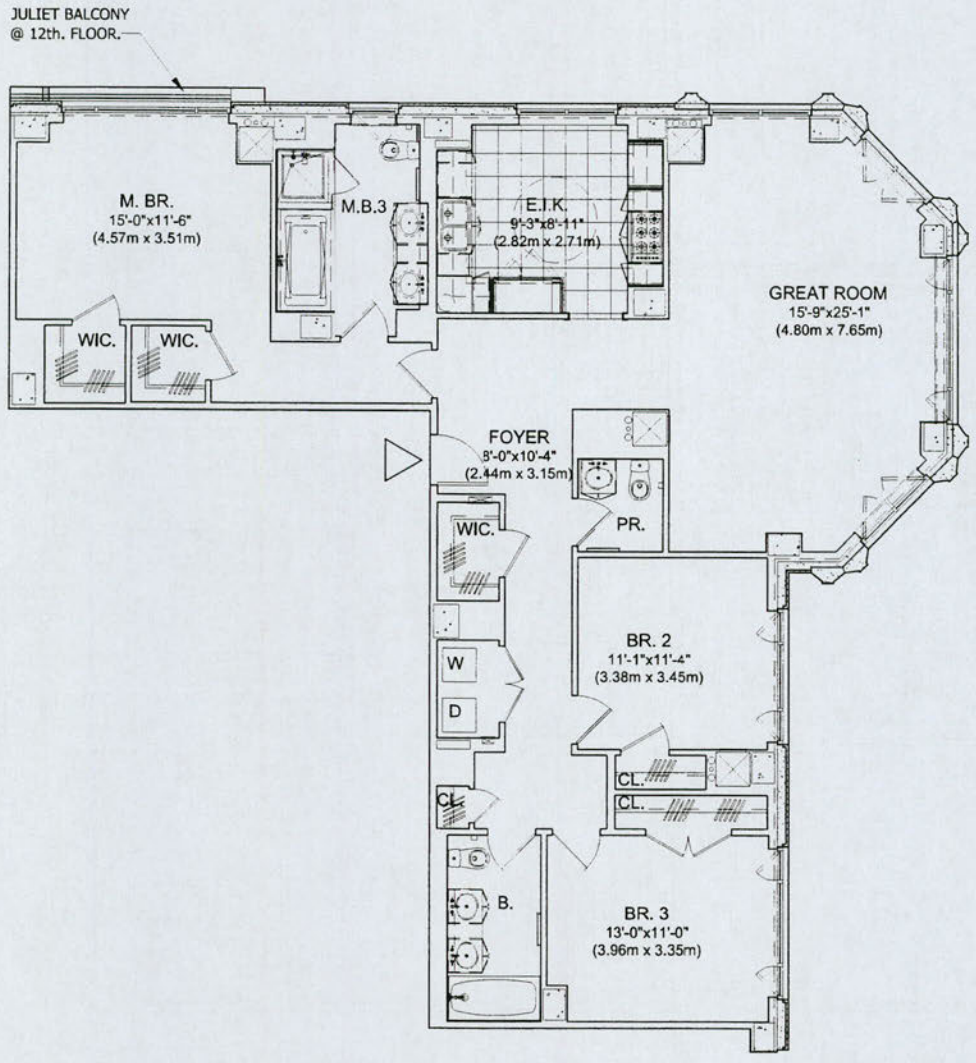
NORTH TOWER
FLOOR 12, APT A
2,129 SF (197.79 SQ. M.)
3 BEDROOM + DEN, 3.5 BATH

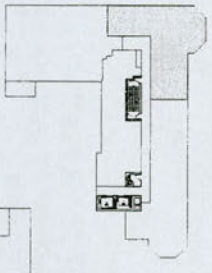
THE HARRISON

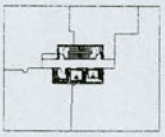
205 West 76th Street
New York, NY 10023

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NORTH TOWER

SOUTH TOWER



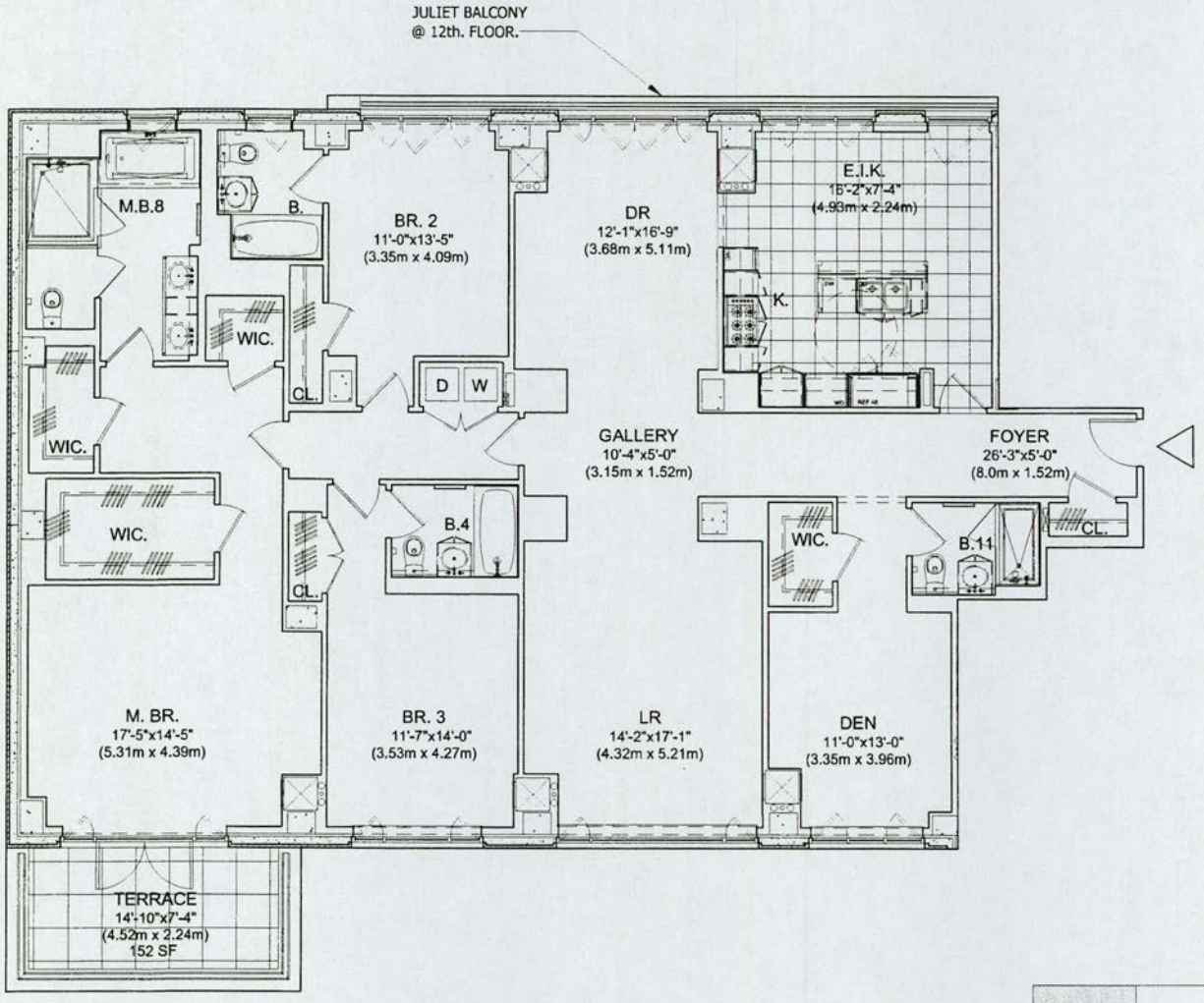
NORTH TOWER
FLOOR 12, APT B
1,801 SF (167.32 SQ. M.)
3 BEDROOM, 2.5 BATH

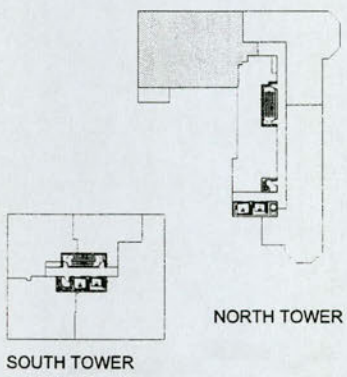
THE HARRISON

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New York, NY 10023



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0' 2' 4' 8' 16'

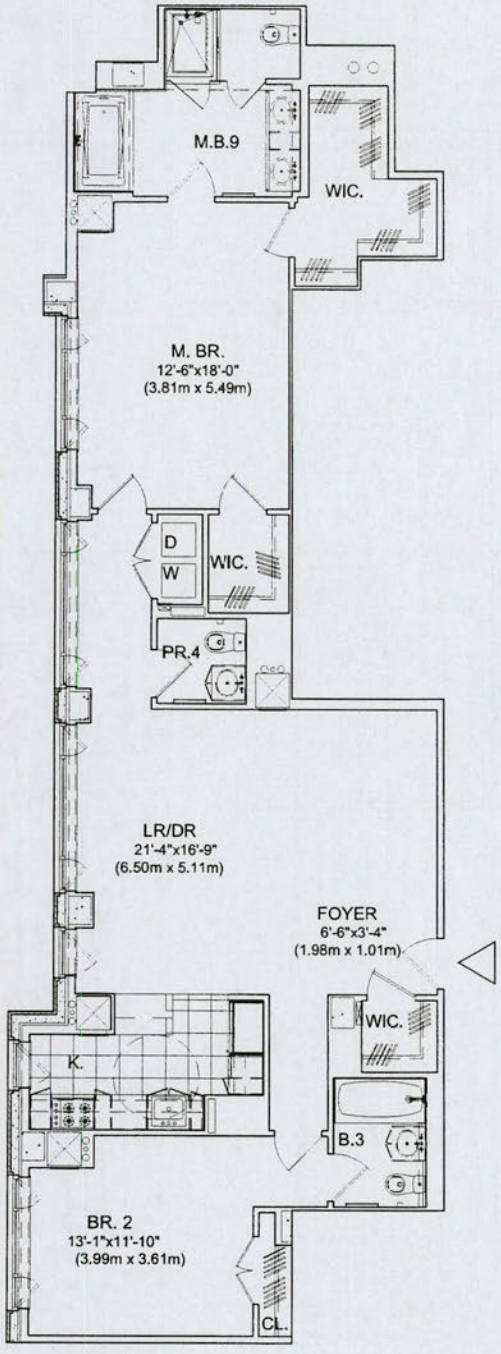
NORTH TOWER
FLOOR 12, APT C
2,641 SF (245.36 SQ. M.)
3 BEDROOM + DEN, 4 BATH
TERRACE 152 SF (14.12 SQ. M)

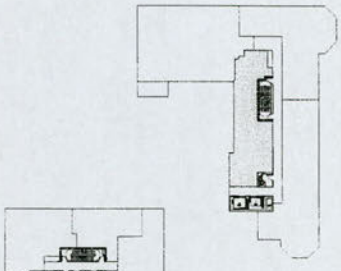
THE HARRISON

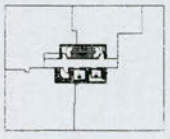
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New York, NY 10023

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NORTH TOWER

SOUTH TOWER

0' 2' 4' 8' 16'

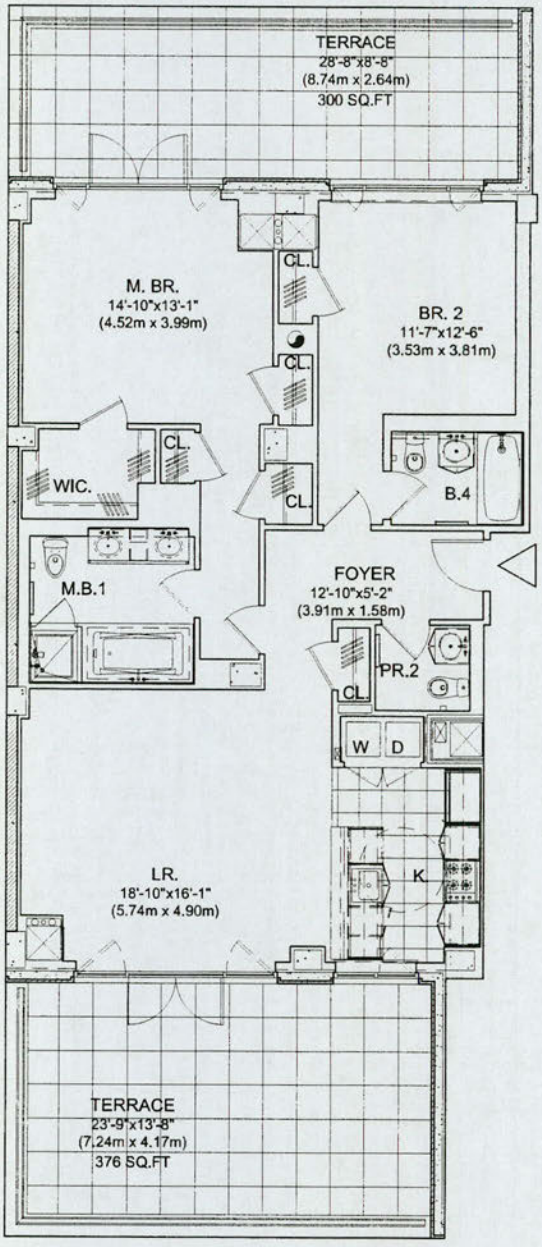
NORTH TOWER
FLOOR 12, APT D
1,493 SF (138.70 SQ. M.)
2 BEDROOM, 2.5 BATH

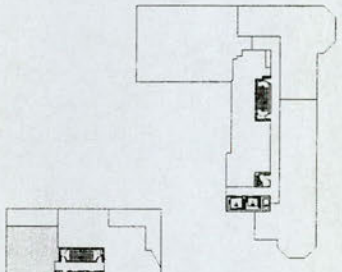
THE HARRISON

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SOUTH TOWER

NORTH TOWER

0' 2' 4' 8' 16'

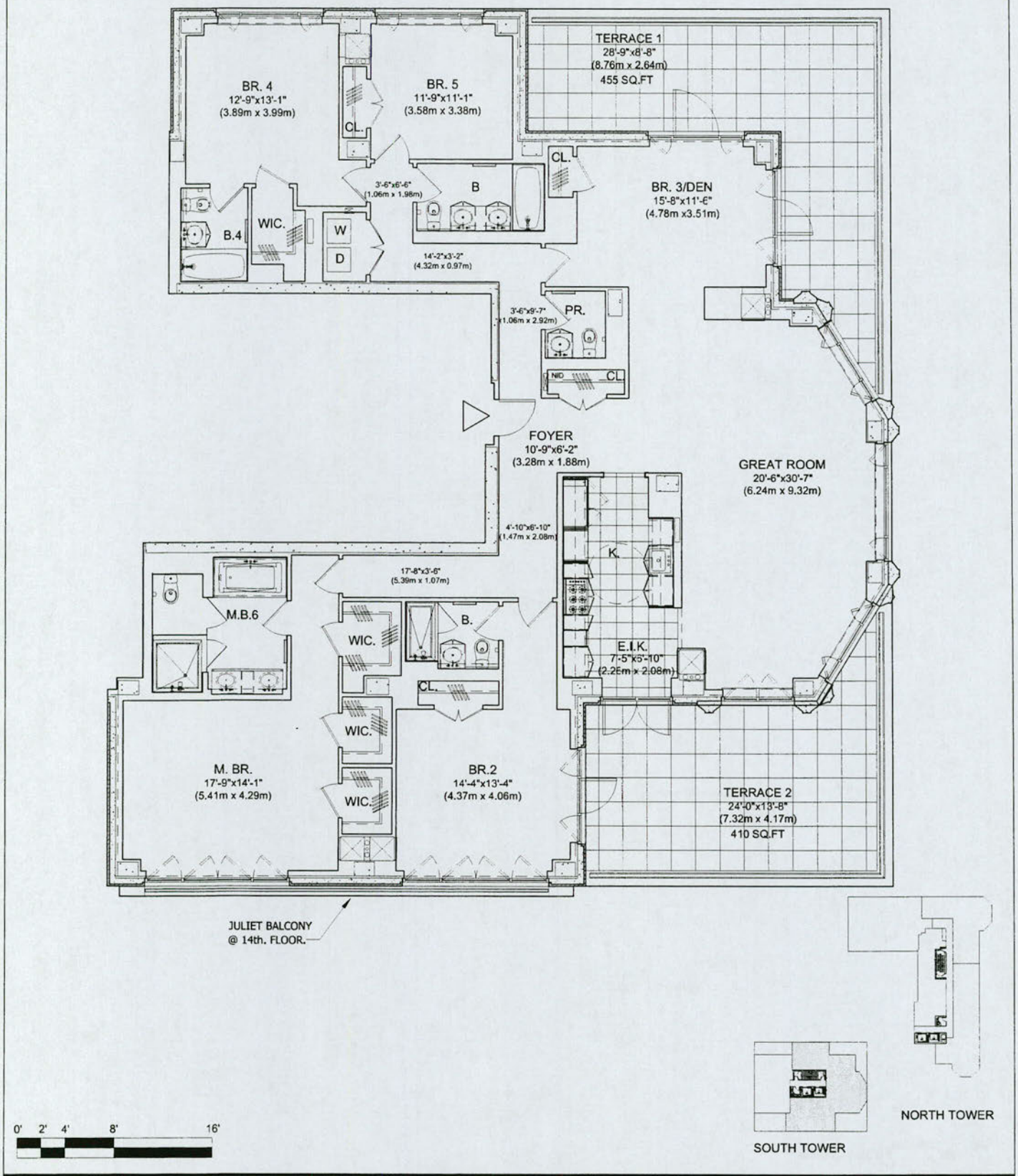
SOUTH TOWER
FLOOR 14, APT 01
1,373 SF (127.56 SQ. M.)
2 BEDROOM, 2.5 BATH
TERRACE 1 - 300 SF (27.87 SQ. M)
TERRACE 2 - 376 SF (34.93 SQ. M)

THE HARRISON

205 West 76th Street
New York, NY 10023

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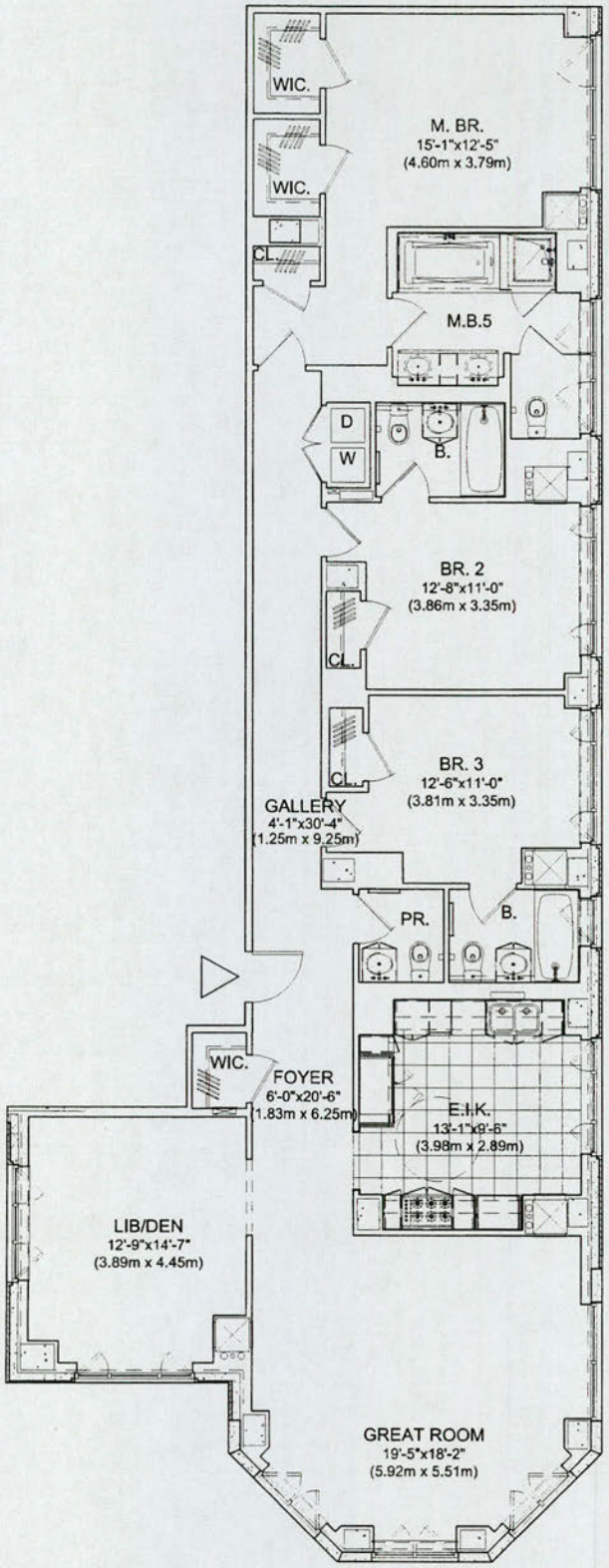
SOUTH TOWER
FLOOR 14, APT 02
2,937 SF (272.86 SQ. M.)
5 BEDROOM, 4.5 BATH
TERRACE 1 - 455 SF (42.27 SQ. M.)
TERRACE 2 - 410 SF (38.09 SQ. M.)

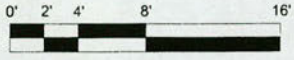
THE HARRISON

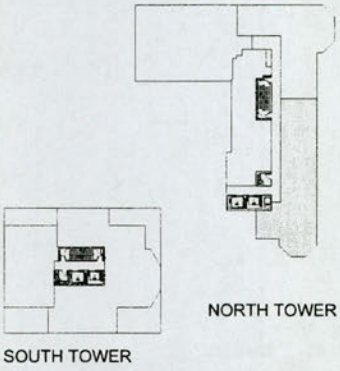
205 West 76th Street
New York, NY 10023

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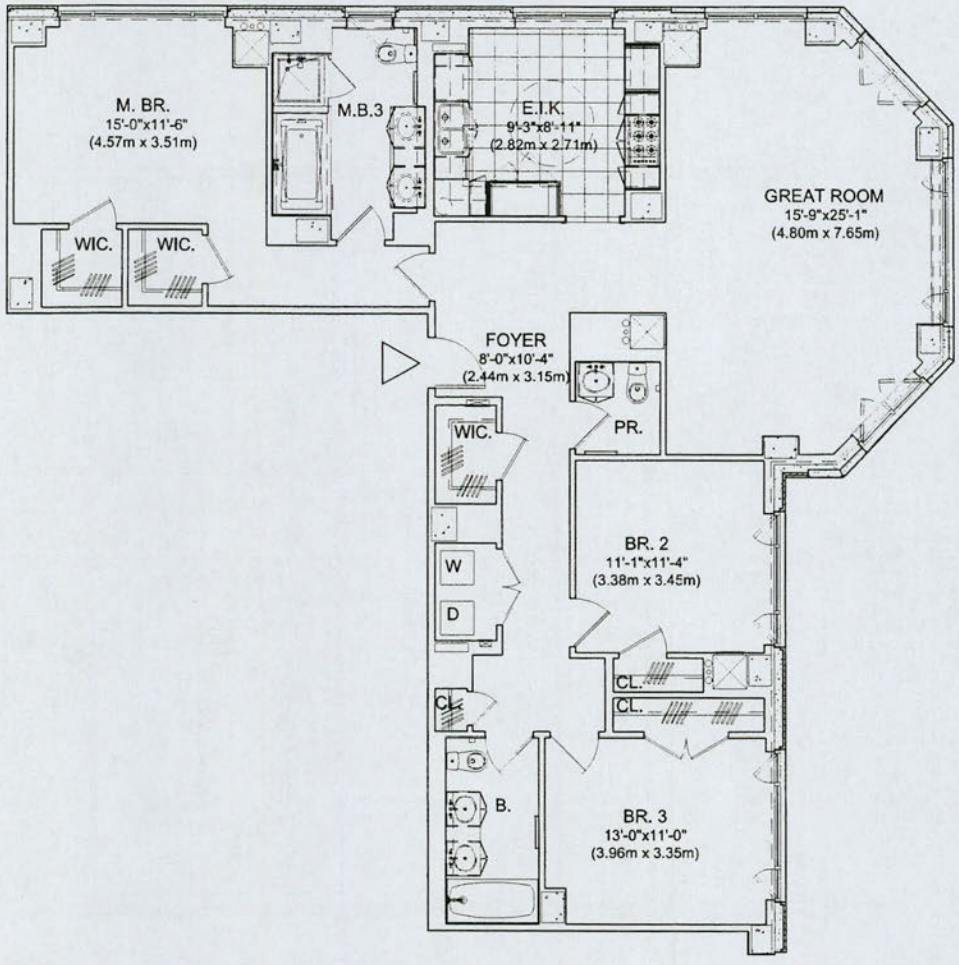
NORTH TOWER
FLOOR PH/14, APT A
2,129 SF (197.79 SQ. M.)
3 BEDROOM + DEN, 3.5 BATH

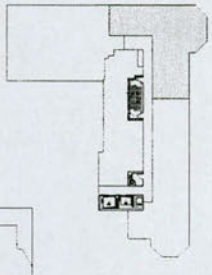
THE HARRISON

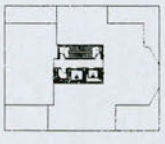
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NORTH TOWER

SOUTH TOWER

0' 2' 4' 8' 16'

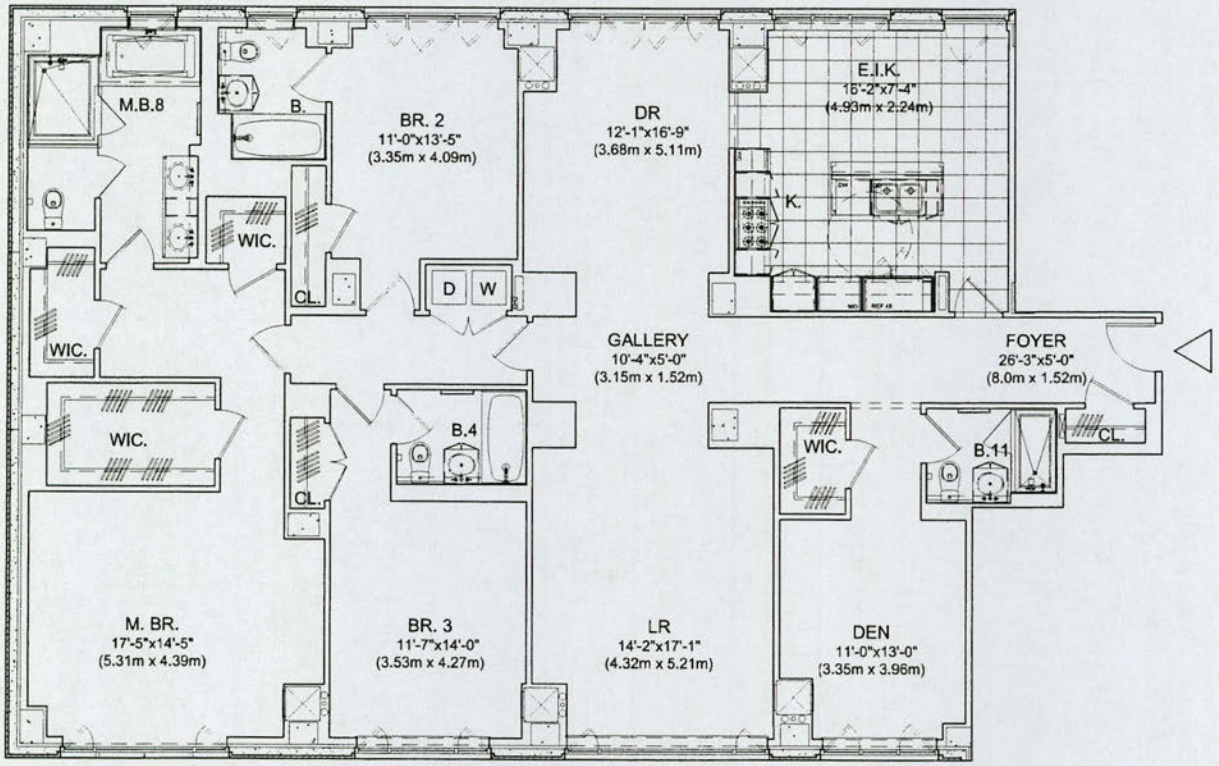
NORTH TOWER
FLOOR PH/14, APT B
1,801 SF (167.32 SQ. M.)
3 BEDROOM, 2.5 BATH

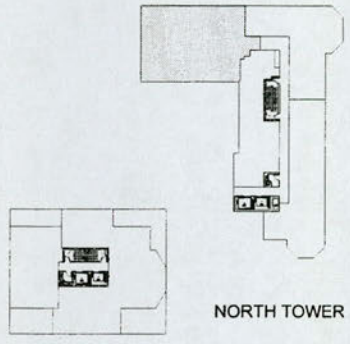
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NORTH TOWER

SOUTH TOWER

0' 2' 4' 8' 16'

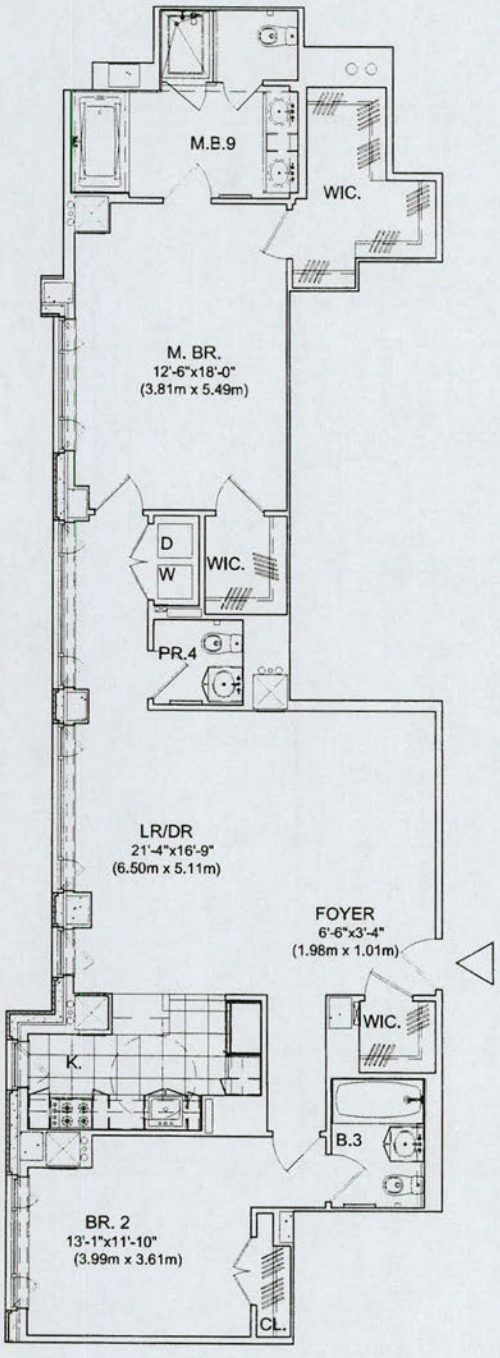
NORTH TOWER
FLOOR PH/14, APT C
2,641 SF (245.36 SQ. M.)
3 BEDROOM + DEN, 4 BATH

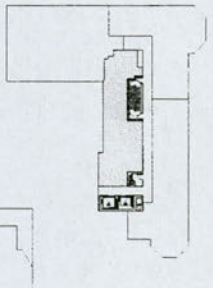
THE HARRISON

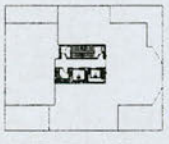
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NORTH TOWER

SOUTH TOWER

0' 2' 4' 8' 16'

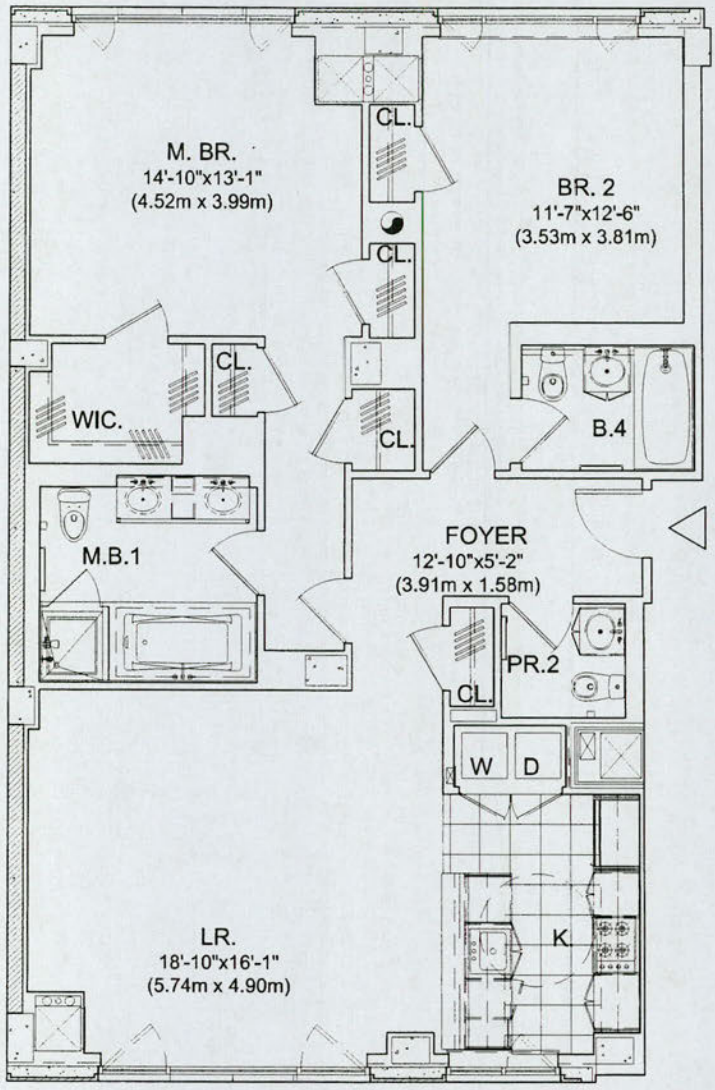
NORTH TOWER
FLOOR PH/14, APT D
1,493 SF (138.70 SQ. M.)
2 BEDROOM, 2.5 BATH

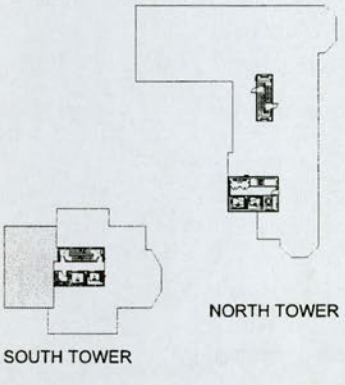
THE HARRISON

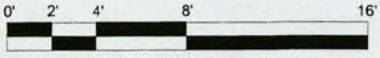
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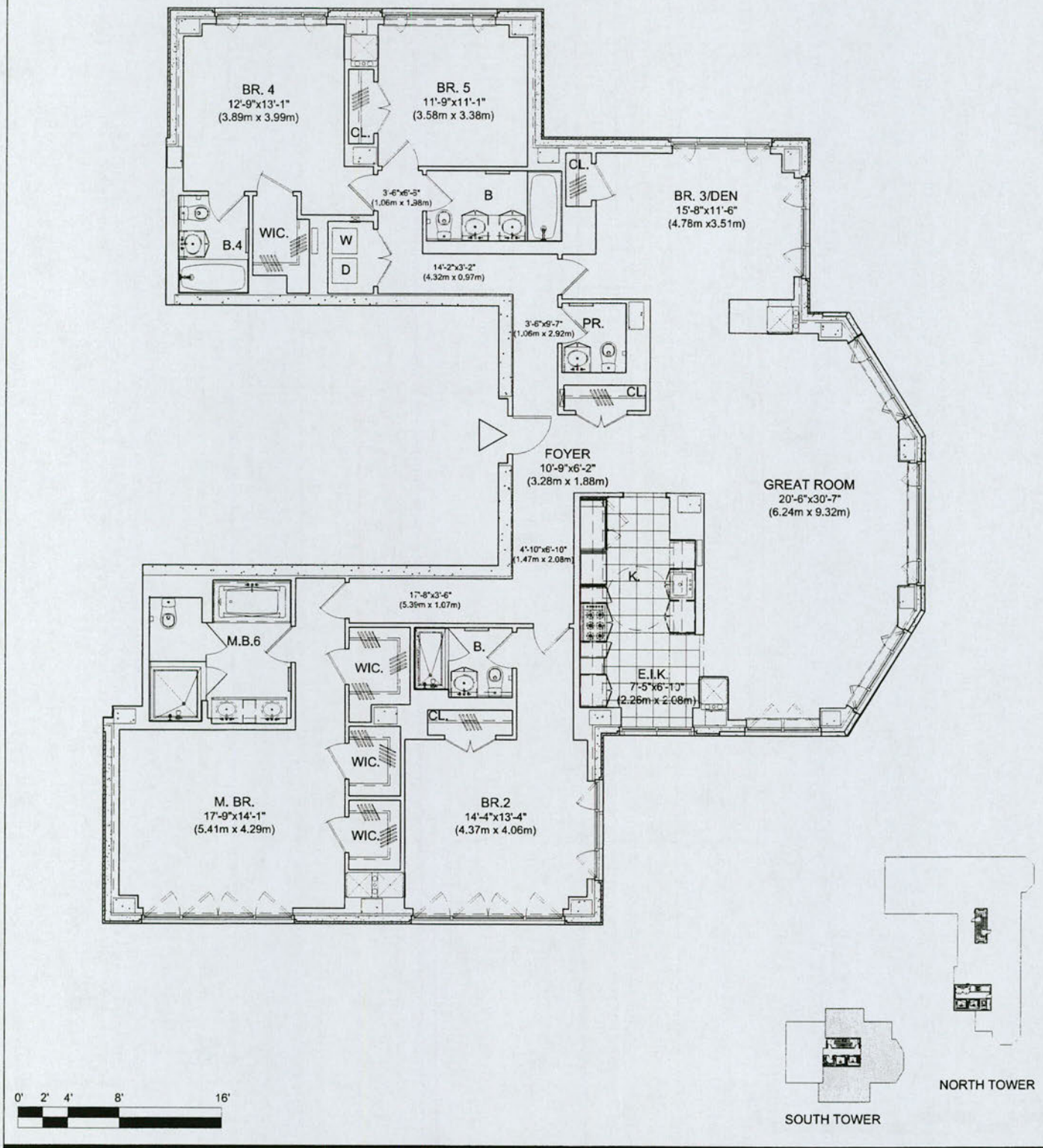
SOUTH TOWER
FLOOR 15, APT 01
1,373 SF (127.56 SQ. M.)
2 BEDROOM, 2.5 BATH

THE HARRISON

205 West 76th Street
New York, NY 10023



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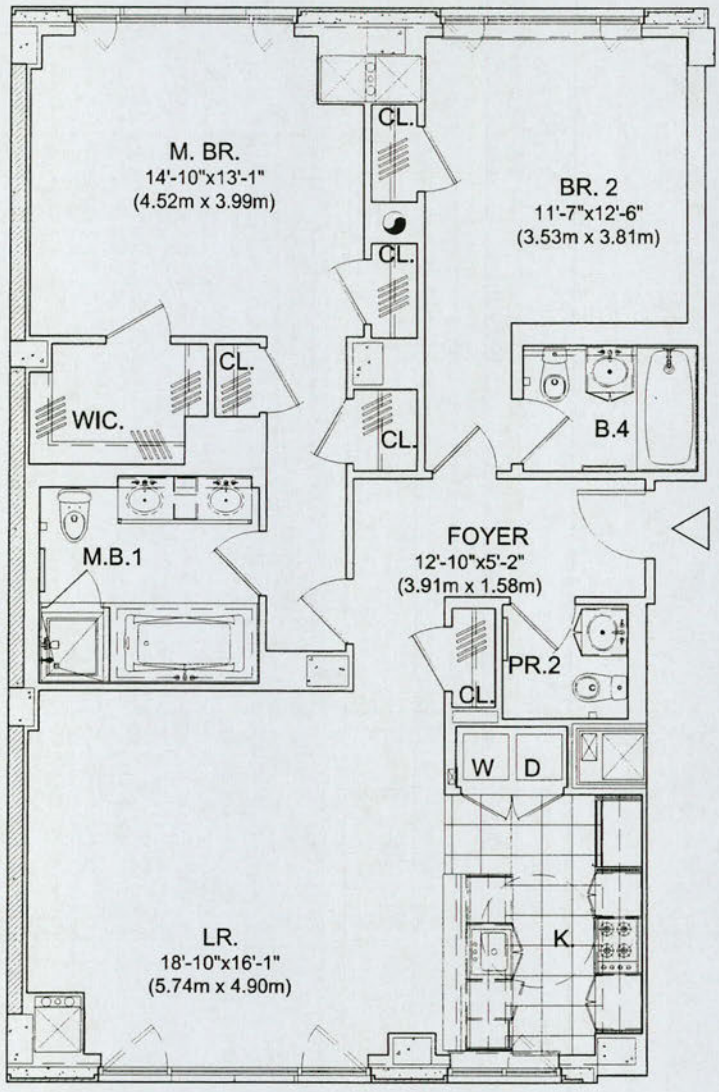
SOUTH TOWER
FLOOR 15, APT 02
2,937 SF (272.86 SQ. M.)
5 BEDROOM, 4.5 BATH

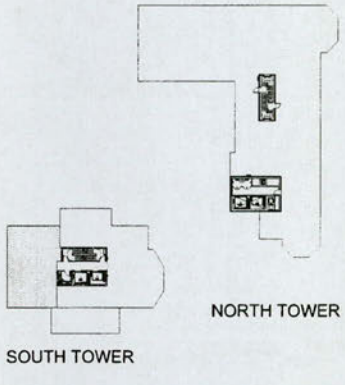
THE HARRISON

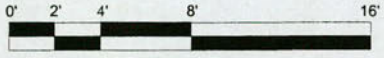
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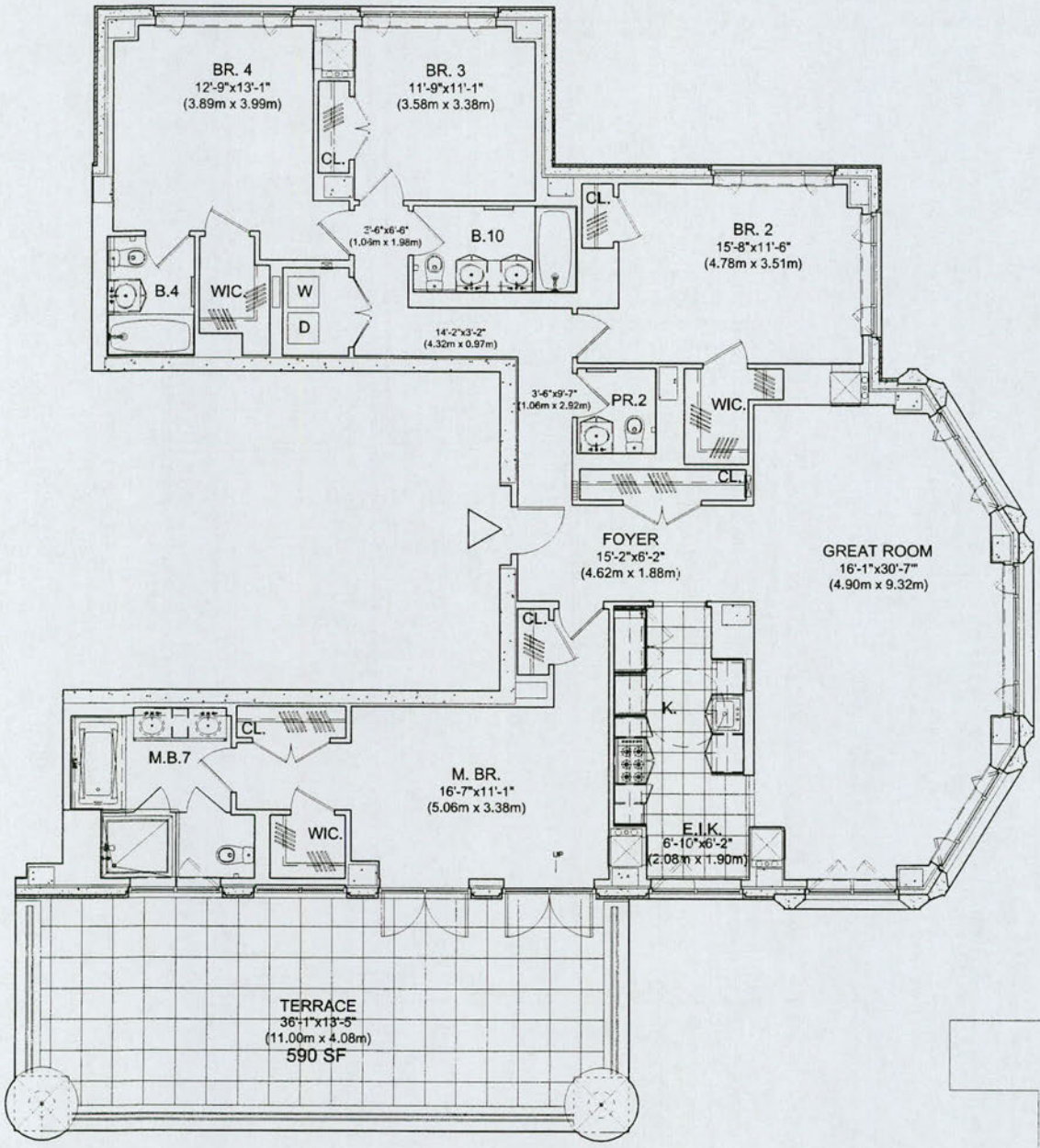
SOUTH TOWER
FLOOR 16, APT 01
1,373 SF (127.56 SQ. M.)
2 BEDROOM, 2.5 BATH

THE HARRISON

205 West 76th Street
New York, NY 10023



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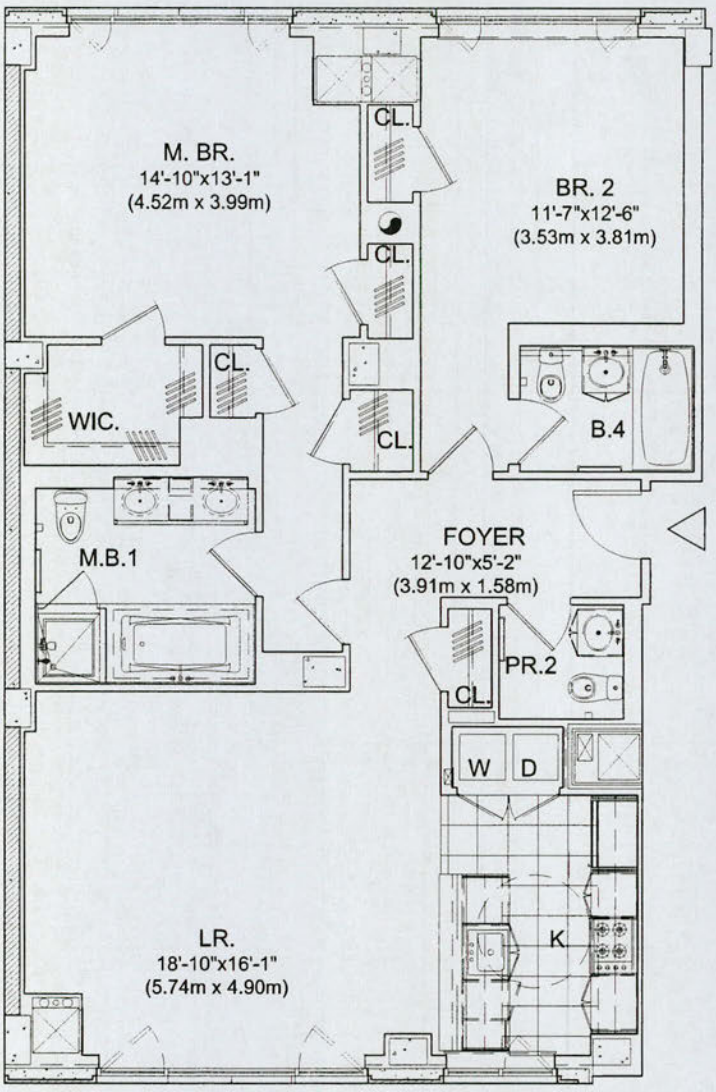
SOUTH TOWER
FLOOR 16, APT 02
2,347 SF (218.04 SQ. M.)
4 BEDROOM, 3.5 BATH
TERRACE 590 SF (54.81 SQ. M.)

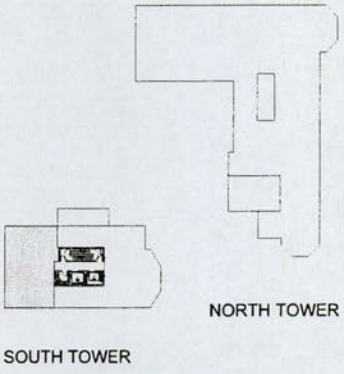
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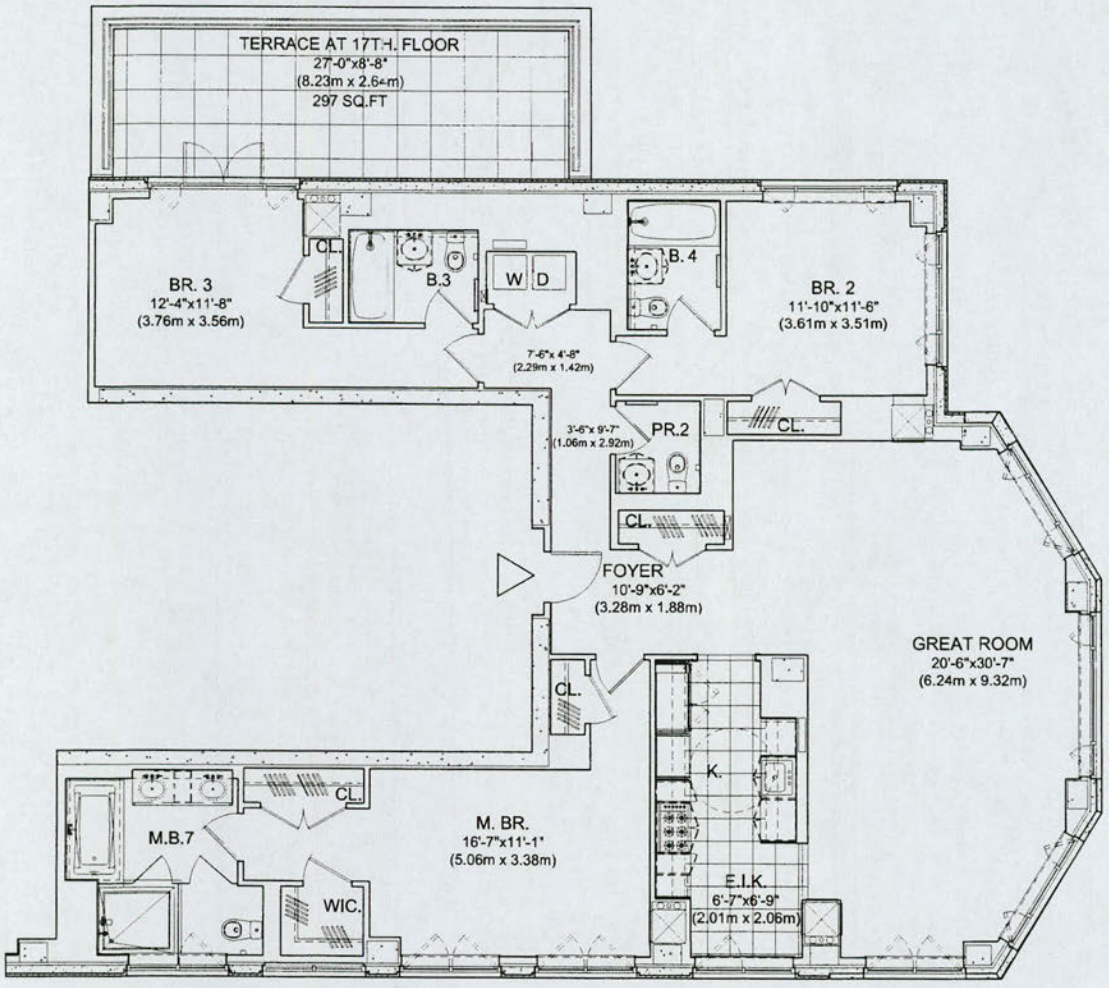
SOUTH TOWER
FLOOR 17, APT 01
1,373 SF (127.56 SQ. M.)
2 BEDROOM, 2.5 BATH

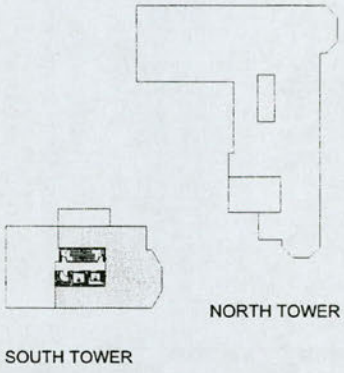
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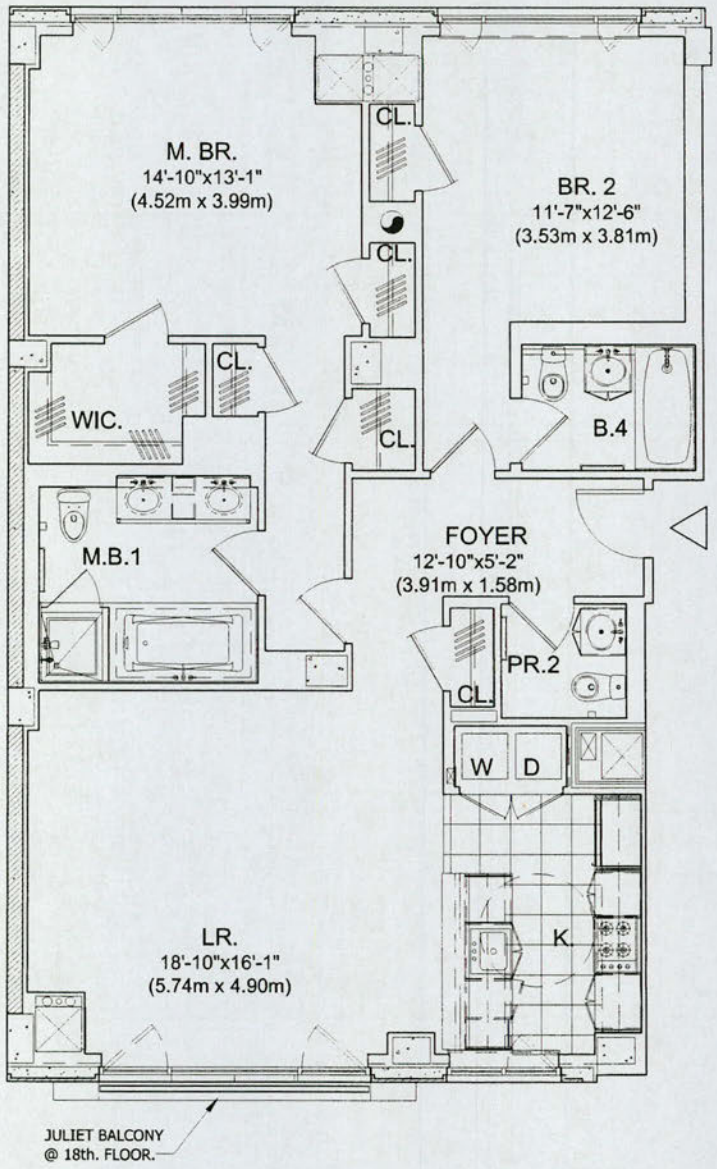
SOUTH TOWER
FLOOR 17, APT 02
2,053 SF (190.73 SQ. M.)
3 BEDROOM, 3.5 BATH
TERRACE 297 SF (27.59 SQ. M.)

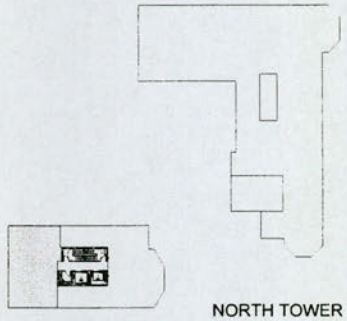
THE HARRISON

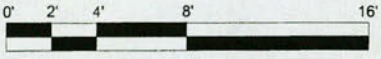
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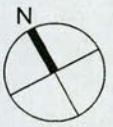




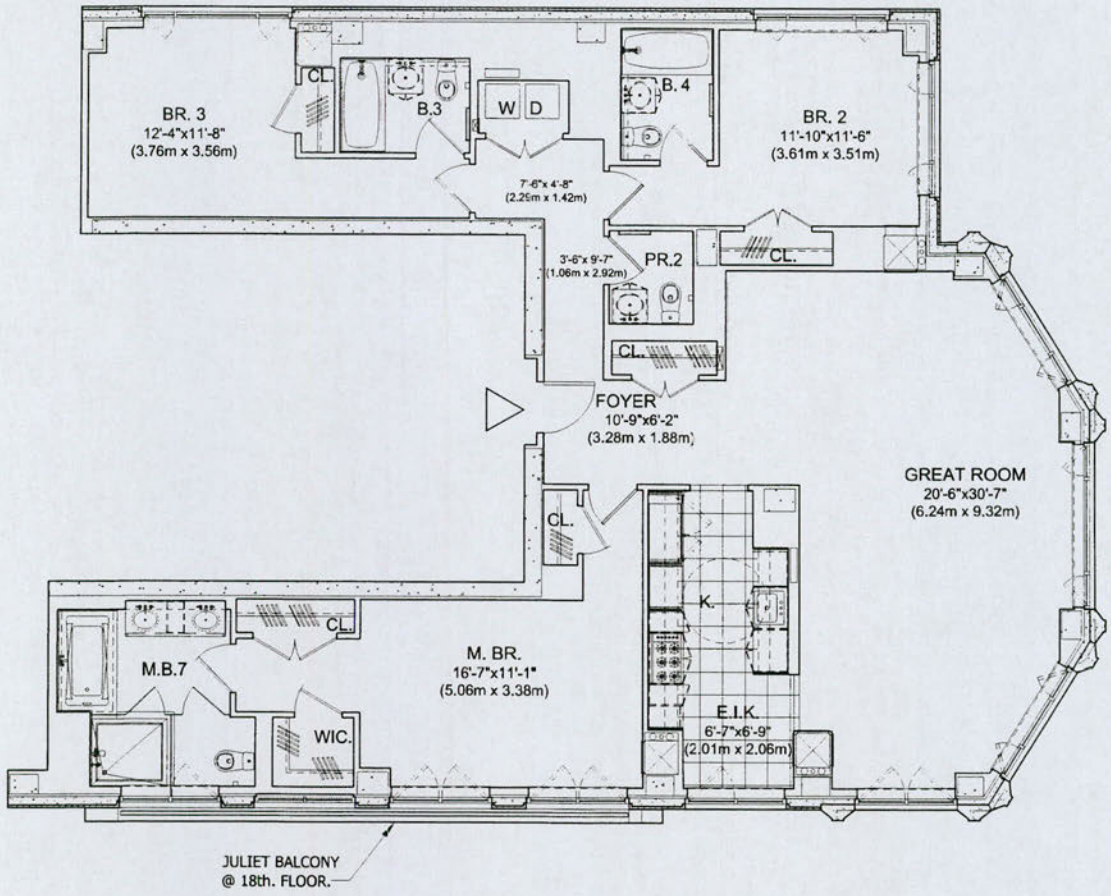
SOUTH TOWER
FLOOR 18-PH/19, APT 01
1,373 SF (127.56 SQ. M.)
2 BEDROOM, 2.5 BATH

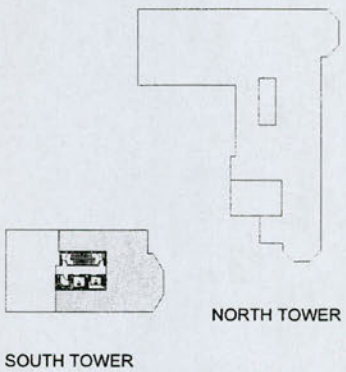
THE HARRISON

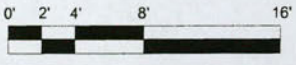
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FLOOR 18-PH/19, APT 02
2,053 SF (190.73 SQ. M.)
3 BEDROOM, 3.5 BATH

THE HARRISON

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New York, NY 10023



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EXHIBIT 6

DECLARATION OF CONDOMINIUM

DECLARATION

Establishing a Plan for Condominium Ownership
of the Premises known as 205 West 76th Street
New York, New York
Pursuant to Article 9-B of the Real Property
Law of the State of New York

Name

THE HARRISON CONDOMINIUM
205 West 76th Street
New York, New York 10022

Sponsor

Amsterdam & 76th Associates, LLC

Date of Declaration

_____ _, 200_

Block 1168

Lots ____ -- ____
(f/k/a Lots 26, 30, 33 and 9029)

Borough of Manhattan

When Recorded, Return to:

Kramer Levin Naftalis & Frankel LLP
Attorneys for Sponsor
1177 Avenue of the Americas
New York, New York 10036
Attention: Jonathan H. Canter, Esq.

INDEX TO DECLARATION

Page

ARTICLE 1 SUBMISSION OF THE PROPERTY; BY-LAWS 1
ARTICLE 2 THE LAND 2
ARTICLE 3 THE PROPERTY 2
ARTICLE 4 THE BUILDING 2
ARTICLE 5 THE UNITS 3
ARTICLE 6 DIMENSIONS OF UNITS; FLOOR AREA 3
ARTICLE 7 COMMON ELEMENTS 3
ARTICLE 8 USE OF UNITS AND COMMON AREA 8
ARTICLE 9 CHANGES IN UNSOLD UNITS 9
ARTICLE 10 CHANGES BY COMMERCIAL UNIT OWNERS 11
ARTICLE 11 PERSON TO RECEIVE SERVICE 11
ARTICLE 12 DETERMINATION OF PERCENTAGE INTERESTS IN COMMON ELEMENTS 12
ARTICLE 13 ENCROACHMENTS 12
ARTICLE 14 FACILITIES AND ALL OTHER COMMON ELEMENTS 12
ARTICLE 15 EASEMENTS 13
ARTICLE 16 POWER OF ATTORNEY TO THE BOARD 15
ARTICLE 17 ACQUISITIONS OF UNITS BY THE BOARD 16
ARTICLE 18 COVENANTS RUNNING WITH THE LAND 17
ARTICLE 19 AMENDMENTS OF DECLARATION 18
ARTICLE 20 TERMINATION OF CONDOMINIUM 18
ARTICLE 21 WAIVER 19
ARTICLE 22 CAPTIONS 19
ARTICLE 23 CERTAIN REFERENCES 19
ARTICLE 24 SEVERABILITY 19
ARTICLE 25 COVENANT OF FURTHER ASSURANCES 20
ARTICLE 26 SUCCESSORS AND ASSIGNS 20
Schedule A — The Land 21
Schedule B — Description of Units 22

DECLARATION

OF

THE HARRISON CONDOMINIUM

(Pursuant to Article 9-B of the Real Property Law of the State of New York)

Amsterdam & 76th Associates, LLC, a Delaware limited liability company having an office at 60 Columbus Circle, New York, New York 10023 ("Sponsor" or "Fee Owner"), does hereby declare as follows:

ARTICLE 1

SUBMISSION OF THE PROPERTY; BY-LAWS

1.1 Submission of Property. Sponsor hereby submits the Land and Building (each as hereinafter defined), all other improvements erected and to be erected thereon, all easements, rights and appurtenances belonging thereto and all other property, real, personal or mixed, intended for use in connection therewith (collectively, the "Property"), to the provisions of Article 9-B of the Real Property Law of the State of New York (as the same may be amended from time to time, the "New York Condominium Act") and pursuant thereto does hereby establish a condominium to be known (subject to the provisions of this Declaration) as "The Harrison Condominium" (the "Condominium").

1.2 Development Rights. Excluded from the Property are that portion of the unused air rights and floor area development rights that are now owned, subsequently acquired or that may become available under the Zoning Resolution of the City of New York (the "Development Rights") which shall be initially retained by the Owner of Commercial Unit A, which Development Rights may be utilized by such Owner or any party acquiring the same from such Owner (the "Development Rights Purchaser") and merged into a zoning lot pursuant to the terms of a zoning lot development agreement or similar agreement or instrument (a "ZLDA").

1.3 By-Laws. Annexed to this Declaration as Schedule C and made a part hereof are the by-laws of The Harrison Condominium which set forth detailed provisions governing the operation, use and occupancy of the Condominium (said by-laws, as they may be amended from time to time in accordance with the provisions hereof and thereof governing amendments, are hereinafter referred to as the "By-Laws"). All capitalized terms which are not separately defined herein shall have the meanings given to such terms in the By-Laws.

ARTICLE 2

THE LAND

Included in the Property described in Article 1 is all that certain tract, plot, piece and parcel of land described in Schedule A annexed hereto and made a part hereof (the "Land"), situate, lying and being in the City, County and State of New York. The Land is owned by Sponsor in fee simple absolute and has an area of approximately 28,862 square feet.

ARTICLE 3

THE PROPERTY

3.1 Included in the Property described in Article 1 is a building (the "Building") containing, in addition to lobbies, hallways, corridors and other service, utility and mechanical areas: (i) 132 residential units (collectively, the "Residential Units" and individually, a "Residential Unit"), located within the Building, on floors 3 through PH/19 (with no floor being designated floor 13) of the tower of the Building which is adjacent to West 76th Street (the "South Tower"), and on floors 4 through PH/14 (with no floors being designated floor 3 or floor 13) of the tower of the Building which is adjacent to Amsterdam Avenue (the "North Tower"); and (ii) 4 Commercial Units (the Garage Unit, Commercial Unit A, Commercial Unit B and Commercial Unit C) which will be located in portions of the subcellar, cellar, ground floor and second floor of the Building.

3.1.1 The owner of a Residential Unit is herein called a "Residential Unit Owner" and the owners of all Residential Units are herein collectively called the "Residential Unit Owners".

3.1.2 The owner of any Commercial Unit (i.e., the Garage Unit, Commercial Unit A, Commercial Unit B and/or Commercial Unit C) is herein called the "Commercial Unit Owner." The Residential Units and the Commercial Units are sometimes hereinafter referred to as the "Units" and individually as a "Unit."

3.2 The street address of the Property is 205 West 76th Street, New York, New York 10023.

ARTICLE 4

THE BUILDING

The Building is classified as 1A, and consists of conventional reinforced concrete flat plate floors supported on concrete columns and shear walls. The exterior will be clad in sandstone or cast stone up to the second floor, with each of the North Tower and the South Tower being clad in brick upward from the second floor.

ARTICLE 5

THE UNITS

5.1 The location of each Unit is shown on and is governed by the floor plans of the Building certified by Ismael Leyva Architects, P.C., intended to be filed in the New York County office of the Register of the City of New York (the "City Register's Office") simultaneously with the recording of this Declaration (as the same may be amended from time to time, the "Floor Plans"). Schedule B annexed hereto and made a part hereof sets forth the following supplementary data with respect to each Unit necessary for the further proper identification thereof: Unit designation; tax lot number; direction in which each Unit faces; approximate square foot area; number of rooms in the residential areas; the portions of the Common Elements (as hereinafter defined) to which the Unit has immediate access; and the proportionate undivided interest in the fee simple absolute (expressed as a percentage) and in the Common Elements appurtenant to such Unit.

ARTICLE 6

DIMENSIONS OF UNITS; FLOOR AREA

The approximate square foot area of each Unit is measured horizontally from the exterior side of the exterior walls to the centerline of the demising partition separating one Unit from another Unit, or the demising partition of public corridors, or the centerline of mechanical shafts, or the shaft side face of the concrete shear walls of the elevator/stairs which are adjoining the Unit. All room measurements are face to face walls exclusive of structural and mechanical enclosures projecting into the space. Measured vertically, each Unit will consist of the volume from the top of the floor slab below (located under the finished flooring and sub-floor materials) to the underside of the floor slab above. The method of measurement is applicable to all Units. The Board, Sponsor and Sponsor's designee will each have an easement to install and maintain pipes, conduits, wires, ducts and other facilities in the space between the underside of each such floor slab and the top surface of each Unit's finished ceiling, without any need to obtain the consent of any Unit Owner with respect to the same.

ARTICLE 7

COMMON ELEMENTS

7.1 The Common Elements of the Condominium (the "Common Elements") consist of the entire Property including the Land, together with all easements, rights and privileges appurtenant thereto, and all parts of the Building and improvements thereon other than the Units. The Common Elements include, but are not limited to, the foundations, roofs and supports of the Building and those rooms, areas, corridors, spaces and all other parts of the

Building and all apparatus, installations, systems, equipment and facilities[1] located or contained thereon or therein for the common use of the Units and the Unit Owners (except for the Residential Limited Common Elements, as described below) or which are necessary or convenient for the existence, maintenance, operation or safety of the Property. The Common Elements are comprised of the General Common Elements, and the Residential Limited Common Elements, all of which are described in Sections 7.2 through 7.3 of this Article 7, respectively, subject in all events however to any specific designation for any portion of the Property as may be reflected on the Floor Plans (whether or not consistent with the general descriptions contained in this Article).

7.2 The General Common Elements include those portions of the Building that are designated as "General Common Elements" on the Floor Plans and, to the extent not specifically identified as part of the General Common Elements on the Floor Plans, all other parts of the Property (other than those areas and items specifically identified as part of a Unit and/or the Residential Limited Common Elements) the common use of which is necessary or convenient for the existence, maintenance, operation or safety of the Property. More specifically, the General Common Elements consist of the following (whether or not covered by the preceding sentence):

7.2.1 The Land, together with all easements, rights and privileges appurtenant thereto.

7.2.2 All structural elements, foundations, foundation walls, all building roofs, footings, columns, girders, beams, supports, interior load-bearing walls, floor slabs (but not flooring material) and ceilings (when they contain Common Element mechanical systems and are made of two hour fire rated construction).

7.2.3 All structures on any roof of the building, including without limitation, the cooling tower, including the structure provided for the cooling towers and water storage tank.

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[1] As used herein, the words "facility" and "facilities" include, but are not limited to, the following fixtures, apparatus, equipment, personalty, appurtenances, installations, systems and other items (grouped more or less functionally) which are set forth only for the purpose of illustrating the broad scope of those terms: convector, radiator, heater, convertor, heat exchanger, mechanism, device, machinery, induction unit, fan coil unit, motor, pump, control, tank or tank assembly, condenser, compressor, fan, damper, blower, thermostat, thermometer, coil, vent, sensor, shut-off valve or other valve, gong, panel, receptacle, outlet, relay, alarm, sprinkler head, electric distribution facility, wiring, wireway, switch, switchboard, circuit breaker, transformer, fitting, siamese connection, hose, plumbing fixture, lighting fixture, other fixture, bulb, sign, telephone, meter, meter assembly, scaffolding, piping, line duct, conduit, cable, riser, main, shaft, pit, flue, lock or other hardware, rack, screen, strainer, trap, drain, catch basin, leader, filter, incinerator, canopy, closet, cabinet, door, railing, coping, step, furniture, mirror, furnishing, appurtenance, urn, carpeting, tile, marble or other floor covering, drapery, shade or other window covering, wallpaper or other wall covering, tree, shrubbery, flower or other plantings.

7.2.4 All halls, passages and corridors, storage rooms, housekeeping areas, mechanical and other utility rooms, all fire staircases, landings, lobbies and stairs, areas and spaces (including their respective floors, ceilings and enclosing walls) located in the Building, which are not Residential Limited Common Elements, serving or benefiting all or any combination of the Residential Units and the Commercial Units.

7.2.5 Ventilation supply system consisting of pumps, motors, ductwork, fans and controls, steam and condensate return piping serving or benefiting all or any combination of the Residential and the Commercial Units.

7.2.6 Hot water and chilled or condenser water systems serving or benefiting all or any combination of the Residential and the Commercial Units.

7.2.7 All enclosing walls and doors and all mechanical equipment and associated piping and controls and all utilities and mechanical and electrical transfers and equipment serving or benefiting all or any combination of the Residential Units and the Commercial Units.

7.2.8 All electrical risers, feeders, lines and equipment, including incoming service, main switchgear and distribution panelboards, conduits, wires, meters, transformers and panelboards serving or benefiting any combination of the Residential Units and the Commercial Units, excluding, however, all such items located within a Unit and serving only that Unit.

7.2.9 All plumbing fixtures, equipment for distribution of cold water and equipment for producing and distributing hot water and chilled water (including pumps, valves, pressure reducers, meters and water heaters and chillers), excluding, however, all such items located within a Unit and serving only that Unit.

7.2.10 All storm and sanitary sewer equipment and pipes (including vent lines, ejectors, interceptors, filters and valves), excluding, however, all such items located within a Unit and serving only that Unit.

7.2.11 All electric service rooms, gas, steam and water meter rooms, generator rooms, Building storage rooms, workrooms, washrooms, locker rooms, telephone rooms and other service, mechanical and utility rooms serving or benefiting all or any combination of the Residential Units and the Commercial Units.

7.2.12 All elevators (including both passenger and service elevators) which are for the use of all or any combination of the Residential Units and the Commercial Units (but excluding elevators traversing only space within a Commercial Unit) in each case including the shafts, elevator equipment, elevator pits and entrances and appurtenant facilities.

7.2.13 All other parts, systems, installations and facilities of the Building (including shafts, pipes, wires, ducts, vents, flues, cables, conduits and lines) which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of all or any combination of the Residential Units and the Commercial Units.

7.2.14 All other parts of the Property either existing for the common use of all or any combination of the Residential Units and the Commercial Units or Unit Owners or that serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the Property or all or any combination of the Residential Units and the Commercial Units.

7.2.15 All emergency generator rooms, elevator pit/runbys, compactor room, uniform room, workshops, maintenance storage, maintenance offices, locker rooms, engine room, pump room, electrical vault and all mechanical equipment serving same, all to the extent not located within a Commercial Unit.

7.2.16 All loading/receiving areas, elevators and lobby, egress stairs and corridors and all associated mechanical equipment serving same; and the exterior space at the Building entries consisting of any stairs, railings, lighting and other electrical equipment, marquees and ornamental fixtures, planters and other freestanding structures; excluding, in all instances, such of these as only serve the Residential Units or Residential Unit Owners, and excluding such of these as are located within a Commercial Unit (including, without limitation, the north loading dock).

7.2.17 Enclosing walls and doors surrounding mechanical equipment; all utilities and mechanical and electrical transfers and equipment used for all or any combination of the Residential Units and the Commercial Units.

7.2.18 With respect to any roof of the building, egress stairs, elevator machine rooms, house tank rooms and their enclosing walls and doors and all mechanical equipment serving same, excluding in all instances the terrace amenity on the fourth floor and the roof terrace over floor PH/14 of the North Tower.

7.2.19 Smoke detection, alarm system, and sprinkler system; telephone system and cable television system existing for the common use of any combination of the Residential Units and the Commercial Units, and except as located within an individual Unit.

7.2.20 All security monitors and equipment and other security facilities serving or benefiting all or any combination of the Residential Units and the Commercial Units.

7.2.21 The Common Elements also include the installations, equipment, apparatus, facilities, exterior walls, interior walls, doors, partitions, floors, roofs, ceilings, hallways, lobbies, corridors and vestibules that enclose or service any one of the Units but are not part of such Unit. The storefront of a Commercial Unit, however, shall be deemed to be a part of such Unit and shall not constitute a General Common Element.

7.2.22 Whether or not specifically identified as part of the General Common Elements (or identified at all) on the Floor Plans, all other parts of the Property and all Equipment existing in the Building or on the Property (other than those areas and items specifically identified on the Floor Plans as part of a Unit) the common use of and/or benefit from which is necessary or convenient for the existence, maintenance, operation or safety of the Property.

7.3 The Residential Limited Common Elements consist of those portions of the Property designated on the Floor Plans as Residential Limited Common Elements; and also those Common Elements (other than vertical shaftways and penetrations) which exclusively serve or exclusively benefit all or a combination of the Residential Units or the Residential Unit Owners whether or not designated as Residential Limited Common Elements (or designated at all) on the Floor Plans (but excluding any items therein or in the Building which are not part of the Property, including, without limitation, any equipment, wiring and devices owned by telecom providers). More specifically, the Residential Limited Common Elements consist of the following (whether or not covered by the preceding sentence):

7.3.1 All Terraces and Balconies.

7.3.2 To the extent shown on the Floor Plans as Residential Limited Common Elements, the residential lobby and entrance located on the ground floor and entered from West 76th Street, residential elevators (specifically excluding elevators which traverse only portions of a Commercial Unit and/or connect to the residents' fitness lounge on the fourth floor), service entrances and accessways to service elevators, all located on the ground floor.

7.3.3 Any elevators serving the Residential Units which are shown on the Floor Plans as Residential Limited Common Elements, together with the elevator cabs, overruns, bulkheads, shafts, pits, tanks, pumps, motors, fans, compressors, control and other related equipment in connection therewith, but excluding the walls of such elevator shafts (which are General Common Elements) and excluding those passenger and service elevators (together with the elevator cabs, overruns, bulkheads, shafts, pits, tanks, pumps, motors, fans, compressors and control equipment in connection therewith) which serve the Residential Units but which are shown on the Floor Plans as a Common Element (but not a Residential Limited Common Element) or as part of a Unit.

7.3.4 The passenger elevator and the combined passenger/service elevator in the North Tower, and the passenger elevator and the combined passenger/service elevator in the South Tower, in each case including the elevator cabs, overruns, bulkheads, shafts, pits, tanks, pumps, motors, fans, compressors, control and other related equipment in connection therewith, but excluding the walls of such elevator shafts (which are General Common Elements).

7.3.5 All halls, passages, corridors, storage rooms, housekeeping areas, mechanical and other rooms, areas and spaces (including their respective floors, ceilings and enclosing walls), corridors, landings and lobbies, on, or connecting, the portions of floors of the Building constituting the Residential Units and/or on which the Residential Units are located, whether or not specifically identified on the Floor Plans as part of the Residential Limited Common Elements, to the extent not shown on the Floor Plans as constituting part of another Common Element or Unit.

7.3.6 Those stairs and stairways in the Building shown on the Floor Plans as Residential Limited Common Elements (and excluding those stairs, stairways and fire stairways in the Building shown on the Floor Plans as constituting part of another Common Element or Unit).

7.3.7 All other Equipment existing in the Building or on the Property which exclusively serves or exclusively benefits all or a combination of the Residential Units or the Residential Unit Owners.

7.3.8 All Building storage rooms, locker rooms, telephone rooms and other service, mechanical and utility rooms not located in a Commercial Unit which serve or benefit only the Residential Units.

7.3.9 All windows appurtenant to or otherwise serving or benefiting only the Residential Units;

7.3.10 All security monitors and equipment and other security facilities serving or benefiting only the Residential Units.

7.3.11 All telecommunications equipment and all other systems, installations and facilities of the Building (including doors, shafts, pipes, wires, ducts, vents, cables, conduits and lines) which exclusively serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the Residential Units.

7.3.12 Those portions of the various systems of the Building from and after the point at which such systems are no longer part of the "Building Systems" by virtue of their exclusive service, beyond such point, to the Residential Section.

7.3.13 The Residents' Fitness Lounge (together with the elevator serving the Residential Fitness Lounge from Commercial Unit A, including the shafts, elevator equipment, elevator pits and entrances and appurtenant facilities), childrens' playroom, party room and terrace amenity, all located on the fourth floor of the Building.

7.3.14 The roof terrace over floor PH/14 floor of the North Tower.

ARTICLE 8

USE OF UNITS AND COMMON AREA

8.1 As more particularly set forth and described in the By-Laws, except as otherwise herein and in the By-Laws or by applicable law or court order expressly provided, Residential Units may be used only for residential purposes and, subject to compliance with the By-Laws, for a lawful home occupation. Residential Units may be owned or leased by an individual, corporation, partnership limited liability company, fiduciary or any other entity (including, but not limited to, embassies and consulates of foreign governments). Residential Units may only be occupied by (i) any individual who is a Residential Unit Owner or permitted lessee; (ii) any officer, director, shareholder or employee of any corporation which is a Residential Unit Owner or permitted lessee; (iii) any partner or employee of any partnership, which is a Residential Unit Owner or permitted lessee; (iv) any member or employee of any limited liability company, which is a Residential Unit Owner or permitted lessee; (v) the fiduciary or beneficiary or employee of any fiduciary which is a Residential Unit Owner or permitted lessee; (vi) any principal or employee of any other entity (including, but not limited to, embassies and consulates of foreign governments) which is a Residential Unit Owner or

permitted lessee; provided that in each instance in clauses (ii) through (vi) above: (A) the designated officer, director, shareholder, partner, member, fiduciary, beneficiary, principal or employee is designated as the primary occupant of the Residential Unit and is not being designated to use the Residential Unit on a transient basis or as other than the primary occupant; and (B) such use is not, in fact or in effect, part of or in furtherance of a program, plan, entity, agreement or other arrangement providing for short-term, fractional or shared use and/or ownership of such Unit; and (vii) family members, domestic partners, domestic employees and/or non-paying guests of any of the foregoing. Residential Units may only be leased in accordance with the By-Laws and the Rules and Regulations.

8.2 Notwithstanding the foregoing or anything contained herein, in the By-Laws or the Rules and Regulations to the contrary, Sponsor or its designee may, without the permission of the Board use or grant permission for the use of any Unsold Unit (as hereinafter defined) for any purpose, including, but not limited to, the use of any Unsold Units as models and sales and/or promotion offices in connection with the sale or rental of the Units or for any other purpose, subject only to compliance with applicable governmental laws and regulations as to any such use.

8.3 The Commercial Units may be operated for any legally permitted purpose, including, without limitation, retail, hotel, restaurant, banking, commercial, office, storage, garage, residential, fitness club and utility purposes. No Commercial Unit, nor any portion thereof, may be used as a pornography store, massage parlor, drug treatment facility or homeless shelter. No income derived from any use of the Commercial Units will constitute income to the Board or any Residential Unit Owner.

8.4 Except as otherwise provided in the By-laws: (i) the Common Elements may be used only for the furnishing of the services and facilities and for the other uses for which they are reasonably suited; and (ii) Terraces and Balconies may be used only for purposes commensurate with the uses permitted of the Units to which they are appurtenant.

(a) Subject to any easements (exclusive or otherwise) and/or rights of access provided in this Declaration with respect to the Common Elements, neither the Board nor any Unit Owner shall impede the exercise of or encroach upon the rights of the other Unit Owners or anyone claiming, by, through or under them, including, but not limited to, the occupants of the Units and their respective invitees, to use the same.

(b) No nuisance shall be allowed in the Property nor shall any use or practice be allowed in the Property which interferes with the peaceful possession or proper use thereof by the Unit Owners or the occupants of their respective Units. No improper, offensive or unlawful use shall be made of the Property or any portion thereof. All Legal Requirements relating to any portion of the Property shall be complied with at the sole expense of whichever of the Unit Owners or the Board shall have the obligation pursuant to the By-Laws or this Declaration to maintain or repair such portion of the Property.

ARTICLE 9

CHANGES IN UNSOLD UNITS

Except to the extent prohibited by applicable Legal Requirements and subject to the Bylaws, Sponsor or its designee shall have the right, at any time and from time to time, without prior notice and without the vote or consent of the Board or any other Unit Owner or any mortgagee to: (a) make alterations, additions or improvements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon the Units ("the Unsold Units") at the time owned by Sponsor or its designee (the term "Sponsor," or similar term, as used in this Declaration and in other Condominium documents, shall mean any affiliate* of Sponsor); (b) change the layout of, or number of rooms in, any Unsold Unit from time to time; (c) change the size and/or number of Unsold Units by subdividing one or more such Units into two or more separate Units, combining separate Unsold Units (including those resulting from a subdivision or combination or otherwise) into one or more Units, altering any boundary walls between any Unsold Units, and/or incorporating within any Unsold Unit the use of any portion of the Common Elements adjacent thereto (but only to the extent that such Common Elements are not required to be maintained as Common Elements based upon such alterations); (d) if appropriate, reapportion percentage Common Interest among the Unsold Units affected by any such change in size or number pursuant to the preceding clause, and (c) their percentage interests in the Common Elements; provided, such changes are in compliance with Section 339 of the New York Condominium Act and, that the percentage interest in the Common Elements of any other Units (other than Unsold Units) shall not be changed by reason thereof unless the owners of such Units shall consent thereto in writing. The provisions of this Article 9 may not be added to, amended, modified or deleted without the prior written consent of Sponsor or its designee.** Notwithstanding the other provisions of this Article 9, no reapportionment of the interests in the Common Elements appurtenant to any Unit shall be made unless there is first delivered to the Board a written certification stating that the percentage interests of the respective Units in the Common Elements, immediately after such reapportionment, have 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. The certification referred to herein shall be delivered, at Sponsor's election, by Sponsor, the managing agent of the Condominium (the "Managing Agent") or any other person reasonably acceptable to the Board, in the case of any Unsold Unit, and by either the Managing Agent or any other person reasonably acceptable to the Board, in the case of any other Unit.

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* As used in this Declaration and the By-Laws, an affiliate of Sponsor shall be deemed to be a person or entity who or which (i) owns 25% or more of the legal or beneficial interest of Sponsor, or (ii) an entity with respect to which Sponsor owns 25% or more of the legal or beneficial interest.

** Wherever the consent, approval or satisfaction of Sponsor or its designee is required under this Declaration or the By-Laws, such consent, approval or satisfaction shall not be required when there are no Unsold Units.

ARTICLE 10

CHANGES BY COMMERCIAL UNIT OWNERS

10.1 Except to the extent prohibited by law, each of the Commercial Unit Owners shall have the right, without the vote or consent of the Board, the Managing Agent or any other Unit Owner to: (a) mortgage or otherwise hypothecate its Unit: (b) decorate or make alterations, additions or improvements, in, to and upon its Commercial Unit (provided, however, that such Commercial Unit Owner, if other than Sponsor or its designee, must obtain the prior consent of the Board, which consent shall not be unreasonably withheld, to any alterations, additions or improvements to such Commercial Unit which would affect the structural, mechanical, electrical or plumbing elements of the building or the exterior appearance of the building); (c) change the layout of, or number of rooms in, its Commercial Unit from time to time; (d) change the size of its Commercial Unit by subdividing the same into any desired number of condominium units (or by combining any units resulting from each such subdivision); and (e) reapportion among the newly created condominium units resulting from any subdivisions (or combination) their percentage interests in the Common Elements, provided such changes are in compliance with Article 9-B, Section 339 of the New York Condominium Act; provided, however, that (1) the percentage interest in the Common Elements of any Unit owned by any other Unit Owner shall not be changed by reason thereof, unless the owner of such Units shall consent thereto, and (2) such Commercial Unit Owner shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction and shall hold the Board and all other Unit Owners harmless from any liability arising from any such decoration, alteration, addition, improvement, change, designation or reapportionment.

10.2 Each Commercial Unit Owner shall have the right with regard to its Unit to amend the Declaration in order to reflect changes as set forth above in paragraph 10.1, or to cause the Board to do so. If a Commercial Unit is subdivided (or if any units resulting from such subdivision are thereafter combined), the owner of each Unit resulting from a subdivision or combination will generally have all of the rights (without the consent of the Board or other Unit Owners) set forth above in paragraph 10.1, described as pertaining to the Unit Owner of the original Commercial Unit in question.

ARTICLE 11

PERSON TO RECEIVE SERVICE

The Secretary of State of the State of New York (the "Secretary of State") is hereby designated to receive service of process in any action which may be brought against the Condominium or the Board. The Condominium and the Board shall each notify the Secretary of State of the address to which a copy of any process received should be mailed.

ARTICLE 12

DETERMINATION OF PERCENTAGE INTERESTS IN COMMON ELEMENTS

The Common Interest of each Unit has been determined, pursuant to Section 339-i(1)(iv) of the Condominium Act. In accordance with such method of calculation, the Common Interests have been determined based primarily upon a comparison of the floor areas of the Units, 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 the Common Elements for exclusive or shared use and the overall dimensions of the particular Unit. The aggregate Common Interests of all of the Units equals 100%.

ARTICLE 13

ENCROACHMENTS

If (a) any portion of the Common Elements encroaches upon any Unit or upon any other Common Element, (b) any Unit encroaches upon any other Unit or upon any portion of the Common Elements, or (c) any encroachment shall hereafter occur as a result of (i) settling or shifting of the Building, (ii) any alteration, repair or restoration made to the Common Elements in accordance with the terms of this Declaration and the By-Laws by, or with the consent (when required by the By-Laws), of the Board, or made by Sponsor or its designee, as the case may be, 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 or 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 (or during any period in which it is being rebuilt or restored, in accordance with the By-Laws, following any such fire or other casualty, taking or eminent domain proceeding); provided that in the case of any such encroachment described in subparagraph c (ii) or (iii) above, such encroachment does not unreasonably interfere with the use of any of the Units for their permitted purposes and/or the use of the Common Elements for their intended purposes.

ARTICLE 14

FACILITIES AND ALL OTHER COMMON ELEMENTS

Except as may otherwise be expressly set forth herein or in the By-Laws, each Unit Owner shall have, and is hereby granted, in common with all other Unit Owners, an easement to use any and all Common Elements (excluding the Residential Limited Common Elements) located anywhere on the Property without hindering the exercise of or encroaching upon the rights of the other Unit Owners in respect of such easement. Each Unit shall be subject to an easement in favor of the Board, on behalf of all Unit Owners, to use, operate, maintain, repair, alter, rebuild, restore and replace all Common Elements located in such Unit or elsewhere on the Property. In addition, Sponsor (or its designee) and the Board shall have the right to erect scaffolding on or upon any of the Terraces and/or Balconies for a temporary period of time in

connection with maintenance and repairs of the Building and its Common Elements. The Board and any managing agent, manager and other persons authorized by the Board shall have a right of access to each Unit and any Residential Limited Common Element appurtenant to such Unit, whether exclusive or not, (and such is hereby granted) to inspect the same or remove violations of governmental laws or regulations against any part of the Property; to cure defaults by the owner of such Unit under the By-Laws, this Declaration or the Rules of Regulations; to perform maintenance, installations, alterations, repairs or replacements to the mechanical, plumbing or electrical systems or other portions of the Common Elements (including, without limitation, all Residential Limited Common Elements) contained therein or elsewhere in the Property; or correcting any conditions originating in any Unit and threatening another Unit or any Common Element; provided such right of access shall be exercised in such a manner as will not unreasonably interfere with the Units for their permitted purposes. Such entry shall be permitted on not less than one day's notice, except that no notice will be necessary in the case of any "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).

ARTICLE 15

EASEMENTS

15.1 Each Unit Owner shall have, in common with all other Unit Owners, and each Unit shall be subject to, an easement: (a) to install, operate, maintain, repair, alter, rebuild, restore and replace the Common Elements located in, over, under, through or upon any Unit, or any other Common Elements or elsewhere on the Property; and (b) to maintain any encroachment on any Unit or the Common Elements resulting from the repair, alteration, rebuilding, restoration or replacement of the Units or the Common Elements; provided that access to any Unit or the Common Elements in furtherance of such easement shall be exercised in such a manner as will not unreasonably interfere with the normal conduct of business of the tenants and occupants of any Commercial Unit or with the use of the Residential Units for their permitted purposes. Such entry shall be permitted on not less than one day's notice, except that no notice will be necessary in the case of an emergency.

15.2 Each Residential Unit Owner of a Unit with a Terrace and/or Balcony appurtenant thereto shall have an easement for the exclusive use of such Terrace and/or Balcony which use shall be subject to the terms and conditions of this Declaration and the By-Laws. Each Terrace and/or Balcony (and the Unit to which such Terrace and/or Balcony is appurtenant) shall be subject to the easement(s) in favor of Sponsor and the Board as set forth herein.

15.3 Each Unit Owner shall have, to the extent reasonably necessary, in common with all other Unit Owners, an easement for ingress and egress to and from its Unit, and, to the extent reasonably necessary, for the use of any Common Element. The Units shall each be subject to such easement.

15.4 Each Unit Owner shall have, in common with all other Unit Owners, and each Unit shall be subject to, an easement: (a) to install, operate, maintain, repair, alter, rebuild, restore and replace the Common Elements located in, over, under, through or upon any Unit, or

any other Common Elements or elsewhere on the Property; and (b) to maintain any encroachment on any Unit, the General Common Elements or any Residential Limited Common Elements resulting from the repair, alteration, rebuilding, restoration or replacement of the Units or the Common Elements; provided that access to any Unit or the Common Elements in furtherance of such easement shall be exercised in such a manner as will not unreasonably interfere with the normal conduct of business of the tenants and occupants of any Commercial Unit or with the use of the Residential Units for their permitted purposes. Such entry shall be permitted on not less than one day's notice, except that no notice will be necessary in the case of an emergency.

15.5 Each Unit and the Common Elements shall have easements of subjacency, support and necessity, and the same shall be subject to such easements in favor of all the other Units and the Common Elements.

15.6 Sponsor (or its designee) and the Board with respect to the Property and the Commercial Unit Owners with respect to its Commercial Unit, shall each have the right to grant such additional electric, gas, steam or other utility easements or relocate any existing utility easements in any portion of the Property or its Commercial Unit, as the case may be, as Sponsor (or its designee) or the Board, or the Commercial Unit Owners, 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 such additional utilities or the relocation of existing utilities will not prevent or unreasonably interfere with the normal conduct of business of the tenants and occupants of any Commercial Unit or with the use of any of the other Units for their permitted purposes. Any utility company and its employees and agents shall have the right of access to any Unit or the Common Elements in furtherance of such easement, provided such right of access shall be exercised in such a manner as shall not unreasonably interfere with the normal conduct of business of the tenants and occupants of any Commercial Unit or with the use of any of the other Units for their permitted purposes.

15.7 Sponsor (or its designee) and its successors and assigns, shall, to the extent permitted by law, have an easement to erect, maintain, repair and replace, from time to time, one or more signs, canopies, flags or awnings or other protrusions on or from the Property, including without limitation, on the exterior of the walls of the Building, for the purposes of advertising the sale or lease of any Unsold Unit, the sale or lease of all or any portion of the Commercial Unit(s), and/or the operation of any business of a tenant or occupant of all or any portion of any Commercial Unit or of any Unsold Residential Units, as the case may be. In addition, Sponsor and its designee(s) shall have the right, until the tenth anniversary of the First Closing, to use, without charge, portions of the Building, including the Common Elements, for exhibitions, events, promotional functions (e.g., with respect to any sales programs for Unsold Units) or otherwise.

15.8 Each easement and other right granted under this Article 15 shall be deemed to permit the Unit Owner's contractors, subcontractors, agents, representatives, Occupants, employees and other designees (and, in the case of a grant to the Board, the Managing Agent), to use such easement or other right, as applicable, if such Unit Owner so elects.

15.9 Any grant of an easement "on", "over", "across" or "through" a given area shall be deemed to mean "on, over, across, through, and upon" such area, unless the context otherwise requires.

15.10 The owner of Commercial Unit A and/or its designee (and their respective successors and assigns) shall have an easement for so long as the Condominium shall remain in existence: (i) to erect, use, lease, maintain, repair, replace and operate a platform and other facilities for the purpose of erecting, using, leasing, licensing, maintaining, repairing, replacing and operating antennae, satellite dishes and other communications equipment on any part of any roof of the Building that is not occupied as of the date hereof for any other Building installations, or the roof terrace; and (ii) to erect, use, lease, maintain, repair, replace and operate related electronic and other communications equipment in any portion of any mechanical equipment room that is not occupied as of the date hereof by any other Building installations, and the right to erect partitions separating such portion from the balance of such equipment room; in each case, without the consent of, or charge by, the board or any other Unit Owners; provided, however, that Sponsor (or its designee) shall give prior notice to the Board of the type and location of any such equipment before installation. Any obligations of the Owner of Commercial Unit A under any lease, license or other right of use granted by the Commercial Unit Owner with respect to any roof or the aforesaid mechanical equipment room shall be the obligation solely of the Commercial Unit Owner and not of the Condominium and any rights of the owner of the Commercial 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 solely of the Commercial Unit Owner and not of the Condominium. In connection with such easements and related rights, the Commercial Unit Owner and its designee (and their respective successors and assigns) and the respective tenants and licensees 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 Residential Units and each Commercial Unit shall each be subject to such easement. The Residential Unit Owners will not have any interest in the rents, profits or revenues from the rental, use or sale of any such space pursuant to the aforementioned easements and rights. The word "utility" or "utilities" as used in this Section 15.10 shall be deemed to include fiber optic cable and other communications liens, wires, cables and conduits.

15.11 The Board shall have an easement to access and use the loading dock for purposes of facilitating refuse removal from or deliveries to the Residential Units or otherwise serving the Common Elements, provided such rights of access and use shall be exercised in such a manner as shall not unreasonably interfere with the normal conduct of business of the tenants and occupants of any Commercial Unit.

15.12 Except as may otherwise be set forth in this Declaration, any easement created or granted hereunder shall be perpetual and irrevocable for so long as the Condominium shall remain in existence.

ARTICLE 16

POWER OF ATTORNEY TO THE BOARD

16.1 Each Unit Owner shall grant to the persons who shall from time to time constitute the Board, an irrevocable power of attorney, coupled with an interest (in such form and content as the Board shall determine): (a) to acquire or lease on behalf of all Unit Owners any Unit, together with its Appurtenant Interests (as hereinafter defined), from any Unit Owner desiring to sell, convey, transfer, assign or lease the same, upon such terms and conditions as shall be approved by the Board in its reasonable discretion; (b) to acquire on behalf of all Unit Owners any Unit, together with its Appurtenant Interests, whose Owner elects to surrender the same to the Condominium Board; (c) to acquire any Unit, together with its Appurtenant Interests, which becomes the subject of a foreclosure or other similar sale, on such terms and at such price or rental as the case may be, as the attorneys-in-fact deem proper, in the name of the Board or its designee, corporate or otherwise, on behalf of all Unit Owners, and after any such acquisition or leasing, to convey, sell, lease, sublease, mortgage or otherwise deal with (but not vote the interest appurtenant thereto) any such Unit so acquired by them, or to sublease any Unit so leased by them without the necessity of further authorization by the Unit Owners, on such terms as the attorneys-in-fact may determine; and (d) to execute, acknowledge and deliver (i) any declaration or other instrument affecting the Condominium which the 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 or any other public authority applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Condominium, or (ii) any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Condominium or the Common Elements which the Board, in its reasonable discretion, deems necessary or appropriate.

16.2 Each Unit Owner shall grant to Declarant a power of attorney to amend this Declaration and to effectuate the rights granted to Declarant under this Declaration and the By-Laws and the Offering Plan and to consent on behalf of each Unit Owner, as a party in interest, to any declaration or other agreement effecting a merger or division of the zoning lot in which the Property is located, with any other tax lots to form a single zoning lot (the "Merger") for the purpose of transferring to or from Declarant, or its successors or assigns, all or any portion of the Development Rights.

ARTICLE 17

ACQUISITIONS OF UNITS BY THE BOARD

17.1 If (a) any Unit Owner surrenders his or her Unit, together with (i) the undivided interest in the Common Elements appurtenant thereto, (ii) the interest of such Unit Owner in any other Units theretofore acquired by the Board or its designee, corporate or otherwise, on behalf of all Unit Owners, or the proceeds of the sale or lease thereof, if any, and (iii) the interest of such Unit Owner in the Common Elements and any other assets of the Condominium (such interests in (i), (ii) and (iii) being hereinafter collectively called the "Appurtenant Interests"), pursuant to the provisions of Section 339-x of the New York Condominium Act; (b) the Board, pursuant to Article 8 of the By-Laws, acquires or leases a Unit, together with its Appurtenant Interests; or (c) the Board purchases, at a foreclosure or other similar sale, a Unit, together with its Appurtenant Interests, then, in any such event, title to any such Unit, together with its Appurtenant Interests, shall be held by the Board or its designee, on behalf of all Unit Owners, in proportion to their respective interests in the Common Elements.

The lease or sublease covering any Unit leased or subleased by the Board or its designee shall be held by the Board or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective interests in the Common Elements.

ARTICLE 18

COVENANTS RUNNING WITH THE LAND

18.1 All provisions of this Declaration, the By-Laws and the Rules and Regulations (true copies of which are annexed hereto and made a part hereof), including, without limitation, the provisions of this Article 18 and of any Rules and Regulations as may be adopted and amended from time to time, 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 Unit Owners of all or any part thereof, or interest therein, and their 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 and occupants of Units shall be subject to and shall comply with the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time. The acceptance of a deed or conveyance or the entering into a lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Declaration, the By-Laws and the 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 thereof.

18.2 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 New York 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 New York 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 New York 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 New York Condominium Act.

18.3 Subject to the provisions of Section 18.2, if this Declaration and the By-Laws are insufficient to submit the Property to the provisions of the New York 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 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.

ARTICLE 19

AMENDMENTS OF DECLARATION

Article 13 of the By-Laws is incorporated herein in its entirety; and, except as otherwise expressly set forth herein, the provisions thereof shall govern the amendment and/or modification of, addition to and/or deletion of any of the provisions of this Declaration.

ARTICLE 20

TERMINATION OF CONDOMINIUM

20.1 The Condominium shall continue and shall not be subject to an action for partition until (a) terminated by casualty loss, condemnation or eminent domain, as more particularly provided in the By-Laws or (b) such time as withdrawal of the Property from the provisions of the New York Condominium Act is authorized by a vote of at least 80% both in number and aggregate of the Common Interests of all Unit Owners. No such vote under clause (b) in the preceding sentence shall be effective without the written consent (which consent shall not be unreasonably withheld or delayed) of the Residential and Commercial Mortgagee Representatives if any. Sponsor or its designee will not vote its interests appurtenant to any Unsold Units for such withdrawal unless at least 80% in number and in aggregate of the common interests of all other Unit Owners have voted in favor of such withdrawal, at which time Sponsor or its designee may choose to vote its common interests either in favor of or against withdrawal from condominium ownership, as it sees fit.

20.2 To the fullest extent permissible under the law, each Unit Owner shall be deemed to have waived any right to seek partition of the Property. In the event said withdrawal is authorized as aforesaid, and only to the extent the waiver contained in the preceding sentence shall be inapplicable or unenforceable, 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, together with the net proceeds of any applicable insurance policies, shall be divided among all Unit Owners: (i) first, by apportioning such proceeds in the aggregate among each class of Unit (i.e., Residential and Commercial) pursuant to an appraisal of fair market values to be performed by a panel of three independent appraisers (one of whom shall be selected by the Board, one of whom shall be selected by the Commercial Unit Owner(s), and the third chosen by the other two appraisers selected); and (ii) then, among the Unit Owners of each class of Unit 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 its share of such funds, such amounts as may be

necessary to discharge all unpaid liens on its Unit (other than mortgages which are not Permitted Mortgages) in the order of the priority of such liens.

ARTICLE 21

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 22

CAPTIONS

The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Declaration nor the intent of any provision hereof.

ARTICLE 23

CERTAIN REFERENCES

23.1 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.

23.2 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.

23.3 Unless otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions of this Declaration.

ARTICLE 24

SEVERABILITY

Subject to the provisions of Sections 18.2 and 18.3, if any provision of this Declaration is invalid or unenforceable as against any person or under certain circumstances, the remainder of this Declaration and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of this Declaration shall, except as otherwise herein provided, be valid and enforceable to the fullest extent permitted by law.

ARTICLE 25

COVENANT OF FURTHER ASSURANCES

25.1 Any party which is subject to the terms of this Declaration, whether such party is a Unit Owner, a lessee or sublesee of a Unit Owner, an occupant of a Unit, a member or officer of the Board, or otherwise, shall, at the expense of any such other party (or the holder of a lien on its Unit) requesting the same, execute, acknowledge and deliver to such other party (or the holder of a lien on its Unit) such instruments, in addition to those specifically provided for herein, and take such other action, as such other party (or the holder of a lien on its Unit) 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. Without intending to limit the generality of the foregoing, the Board and each Unit Owner shall be required, upon the request of Declarant or the Development Rights Purchaser, to execute and deliver any documents or applications reasonably required in connection with any Merger, any declaration of zoning lot restrictions, any ZLDA or the transfer of the Development Rights to the Development Rights Purchaser.

25.2 If any Unit Owner, the Board or any other party which is subject to the terms of this Declaration fails to execute, acknowledge or deliver any instrument, or fails or refuses, within ten (10) days after receipt of a written request therefor, to take any action which such Unit Owner or party is required to take pursuant to this Declaration and such failure continues for an additional ten (10) day period following receipt of a second written request therefor (together with written advice that the requesting party shall be entitled to take action upon the recipient's failure or refusal to perform) then the Board is hereby authorized as attorney-in-fact for such Unit Owner, or other party, 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 party and such document or action shall be binding on such Unit Owner or other party.

25.3 If any Unit Owner, the Board or any other party which is subject to the terms of this Declaration fails to execute, acknowledge or deliver any instrument, or fails or refuses, within ten (10) days after receipt of a written request therefor, to take any action which the Board, Unit Owner or party is required to execute, acknowledge and deliver or to take pursuant to this Declaration at the request of Sponsor, then Sponsor is hereby authorized as attorney-in-fact for such Unit Owner, Board or other party, coupled with an interest, to execute, acknowledge and deliver such instrument or to take such action, in the name of such Unit Owner, Board or other party and such document or action shall be binding on such Unit Owner, Board or other party, as the case may be.

ARTICLE 26

SUCCESSORS AND ASSIGNS

The rights and/or obligations of Sponsor or its designee as set forth herein shall inure to the benefit of and be binding upon any successor or assign of Sponsor or its designee or, with the consent of Sponsor or its designee, any transferee of all then Unsold Units. The rights and/or obligations of the Commercial Unit Owners as set forth herein shall inure to the benefit of

and be binding upon any successor or assign of such Commercial Unit Owner. Subject to the foregoing, Sponsor or its designee, and/or the Commercial Unit Owners, as the case may be, shall have the right, at any time, in their sole discretion, to assign or otherwise transfer their respective interests herein, whether by merger, consolidation, sale, lease, assignment or otherwise. The rights and/or obligations of the Unit Owners or their designees as set forth herein shall inure to the benefit of and be binding upon any successors or assigns of such Unit Owners or their designee(s).

IN WITNESS WHEREOF, Sponsor has caused this Declaration to be executed as of the ____ day of _____, 200__.

Amsterdam & 76th Associates, LLC

By: _____

State of New York)
) ss.:
County of New York)

On the _____ day of _____ in the year 200__ before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
(Signature and office of individual taking acknowledgment)

SCHEDULE A TO DECLARATION ESTABLISHING CONDOMINIUM OWNERSHIP OF THE HARRISON CONDOMINIUM

DESCRIPTION OF THE LAND

PARCEL I

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 a point on the westerly side of Amsterdam Avenue, distant 25 feet 6-1/2 inches northerly from the corner formed by the intersection of the westerly side of Amsterdam Avenue with the northerly side of 76th Street;

RUNNING THENCE northerly along the westerly side of Amsterdam Avenue 76 feet 7-1/2 inches to the center line of the block;

THENCE westerly along said center line of the block and parallel with the northerly side of 76th Street 115 feet;

THENCE southerly and parallel with the westerly side of Amsterdam Avenue and partly through a party wall, 102 feet 2 inches to the northerly side of 76th Street;

THENCE easterly along the northerly side of West 76th Street, 25 feet;

THENCE northerly on a line parallel with the westerly side of Amsterdam Avenue, 25 feet 6-1/2 inches;

THENCE easterly parallel to the northerly side of 76th Street 90 feet to the westerly side of Amsterdam Avenue at the point or place of BEGINNING.

continued....

SCHEDULE A
(continued - page 2)

PARCEL II AIR RIGHTS PARCEL

ALL THAT PORTION OF THE BELOW DESCRIBED PARCEL BEING IN THE BOROUGH OF MANHATTAN, CITY, COUNTY AND STATE OF NEW YORK, LYING ABOVE A HORIZONTAL PLANE DRAWN AT ELEVATION 140.75 FEET BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING at the corner formed by the intersection of the westerly line of Amsterdam Avenue with the northerly line of West 76th Street;

RUNNING THENCE westerly along the northerly line of West 76th Street, 90 feet;

THENCE northerly parallel with the westerly line of Amsterdam Avenue 25 feet 6-1/2 inches;

THENCE easterly parallel with the northerly line of West 76th Street 90 feet to a point in the westerly line of Amsterdam Avenue;

THENCE southerly along the westerly line of Amsterdam Avenue 25 feet 6-1/2 inches to the point or place of BEGINNING.

Elevation refers to datum used by the Topographical Bureau, Borough of Manhattan.

continued....

SCHEDULE A
(continued - page 3)

PARCEL III

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 a point on the northerly side of 76th Street distant one hundred and fifteen (115) feet westerly from the corner formed by the intersection of the northerly side of 76th Street with the westerly side of Amsterdam Avenue;

RUNNING THENCE northerly parallel with the westerly side of Amsterdam Avenue and part of the way through a party wall, one hundred and two (102) feet two (2) inches to the center line of the block;

THENCE westerly along said center line of the block, seventy-five (75) feet;

THENCE southerly again parallel with the westerly side of Amsterdam Avenue, one hundred and two (102) feet two (2) inches to the northerly side of 76th Street;

THENCE easterly along the northerly side of 76th Street, seventy-five (75) feet to the point or place of BEGINNING.

continued....

SCHEDULE A
(continued - page 4)

PARCEL IV

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 corner formed by the intersection of the southerly side of 77th Street with the westerly side of Amsterdam Avenue;

RUNNING THENCE westerly along the said southerly side of 77th Street, 115 feet;

THENCE southerly in a line parallel with Amsterdam Avenue, 102 feet 2 inches;

THENCE easterly in a line parallel with 77th Street and along the center line of the block, 115 feet to the westerly side of Amsterdam Avenue;

THENCE northerly along the said westerly side of Amsterdam Avenue, 102 feet 2 inches to the corner aforesaid, at the point or place of BEGINNING.

SCHEDULE B

DECLARATION ESTABLISHING CONDOMINIUM OWNERSHIP OF 205 WEST 76TH STREET, NEW YORK, NEW YORK

DESCRIPTION OF UNITS

Unit	Number of Rooms and Baths	Approx. Total Area	% Interest in Common Elements (Common Interest)	Tax Lot No.	Location (in Portion of Building Facing in Direction set forth below)	Common Elements to Which Unit Has Immediate Access

EXHIBIT 7

CONDOMINIUM BY-LAWS

BY-LAWS

OF

THE HARRISON CONDOMINIUM

Table of Contents

Page

ARTICLE 1 GENERAL 1
1.1 Purpose 1
1.2 Applicability of By-Laws 1
1.3 Principal Office of the Condominium 1

ARTICLE 2 BOARD OF MANAGERS 2
2.1 General Description of the Board. 2
2.2 Powers and Duties of Board. 2
2.3 Number and Terms of Office of Members of the Board. 8
2.4 Election of Board Members; Rights of Sponsor 9
2.5 Resignation and Removal. 10
2.6 Vacancies on Board 11
2.7 Organizational Meetings of Board 11
2.8 Regular Meetings of Board 11
2.9 Special Meetings of Board 11
2.10 Waiver of Notice 11
2.11 Determinations by Board; Quorums. 11
2.12 Compensation 12
2.13 Liability of Board and Unit Owners. 12
2.14 Fidelity Bonds 13
2.15 Committees 13
2.16 Status of Board 13
2.17 Incorporation and Organization of Board 13
2.18 Board as Agent of Unit Owners 14
2.19 Prohibited Transactions. 14
2.20 Principal Office of Board 14

ARTICLE 3 UNIT OWNERS 14
3.1 Annual Meetings 14
3.2 Place of Meetings 15
3.3 Special Meetings 15
3.4 Notice of Meetings and Actions Taken 15
3.5 Lack of Quorum 15
3.6 Order of Business 15
3.7 Title to Units 16
3.8 Voting. 16
3.9 Majority of Unit Owners 17
3.10 Quorum 17
3.11 Majority Vote 17

ARTICLE 4 OFFICERS 17
4.1 Designation 17
4.2 Election of Officers 17
4.3 Resignation and Removal of Officers 18
4.4 President 18

Table of Contents
(continued)

Page

4.5 Vice President 18
4.6 Secretary/Treasurer 18
4.7 Execution of Documents 18
4.8 Compensation of Officers 19
4.9 Liability of Officers. 19

ARTICLE 5 NOTICES 19
5.1 Notices 19
5.2 Waiver of Service of Notice 20

ARTICLE 6 OPERATION OF THE CONDOMINIUM 20
6.1 Determination of Common Expenses and Fixing of Common Charges. 20
6.2 Payment of Common Charges; 421a Cost Reimbursement and Lien. 22
6.3 Default in Payment of Common Charges; Lien for Unpaid Common Charges; Other Remedies. 23
6.4 Insurance 24
6.5 Repair or Reconstruction after Fire or Other Casualty. 27
6.6 Maintenance and Repairs 28
6.7 Alterations of Units. 33
6.8 Alterations to Common Elements 37
6.9 Use of Residential Units 37
6.10 Use of Common Elements; Use of Adjacent Sidewalks. 38
6.11 Right of Access 39
6.12 Rules and Regulations 40
6.13 Real Estate Taxes, Water Charges and Sewer Rents. 40
6.14 Electricity 41
6.15 Gas 41
6.16 Dispute as to Utilities Charges 41
6.17 Remedies for Violations of By-Laws or Rules and Regulations by Unit Owners. 41

ARTICLE 7 MORTGAGES 42
7.1 Notice to Board 42
7.2 Notice to Mortgagees of Default and Unpaid Common Charges 42
7.3 Performance by Permitted Mortgagees 43
7.4 Examination of Books 43
7.5 Representatives of Mortgagees 43
7.6 Consent of Mortgagees 44

ARTICLE 8 SELLING, LEASING AND MORTGAGING OF UNITS 44
8.1 Sales and Leases of Units 44
8.2 Consent of Unit Owners to Purchase or Lease of Units by Board 47
8.3 No Severance of Ownership 47

Table of Contents
(continued)

Page

8.4 Release by Board of Right of First Refusal 47
8.5 Certificate of Termination of Right of First Refusal 48
8.6 Financing of Purchase, or Refinancing, of Units by Board 48
8.7 Exceptions 48
8.8 Gifts, Devises and Intestate Transfers 49
8.9 Waiver of Right of Partition with Respect to Units Acquired on Behalf of Unit Owners as Tenants-in-Common 49
8.10 Payment of Assessments 49
8.11 Mortgage of Units 49

ARTICLE 9 CONDEMNATION 49

ARTICLE 10 RECORDS AND AUDITS 50
10.1 Records 50
10.2 Audits 50
10.3 Availability of Documents 50

ARTICLE 11 ARBITRATION 51
11.1 General Procedure 51
11.2 Costs and Expenses 51
11.3 Agreement by Parties 51

ARTICLE 12 MISCELLANEOUS 51
12.1 Consents 51
12.2 Waiver 51
12.3 Captions 52
12.4 Conflict 52
12.5 Certain References 52
12.6 Severability 52
12.7 Insurance Trustee 52
12.8 Successors and Assigns 53
12.9 Covenant of Further Assurances 53

ARTICLE 13 AMENDMENTS TO BY-LAWS 53
13.1 Amendments by Unit Owners. 53
13.2 Amendments Affecting Sponsor or its Designee. 54
13.3 Amendments Affecting Permitted Mortgagees 55
13.4 Amendments Affecting Commercial Units. 55
13.5 Deemed Approval Provision 55
13.6 Consents of Sponsor and/or the Commercial Unit Owners 55

BY-LAWS

OF

THE HARRISON CONDOMINIUM

ARTICLE 1

GENERAL

1.1 Purpose. The purpose of these by-laws (the "By-Laws") is to set forth the rules and procedures concerning the conduct of the affairs of The Harrison Condominium (the "Condominium"). The Condominium covers the property (the "Property") consisting of approximately 28,862 square feet of land (the "Land") which forms a part of Block 1168 on the Tax Map of the Borough of Manhattan, City, County and State of New York, the building and other improvements now or hereafter constructed thereon or therein, as the case may be (hereinafter collectively called the "Building"), including, 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; the Condominium and these By-Laws shall be subject to the provisions of a Declaration (which, as the same may be amended from time to time, is herein called the "Declaration"), which has been recorded in the New York County office of the Register of the City of New York (the "Register's Office"), together with these By-Laws. All terms used herein which are not separately defined herein shall have the meanings given to those terms in the Declaration.

1.2 Applicability of By-Laws. These By-Laws are applicable to the Property and to the use and occupancy thereof. All present and future Unit Owners, mortgagees, lessees, sublessees and occupants of Units and their respective employees, invitees and guests, as well as all other persons who may use the facilities located on, or forming a part of, the Property, are and shall be subject to the Declaration, these By-Laws and the Rules and Regulations (as hereinafter defined). The acceptance of a deed or conveyance, or the succeeding to title to, or the execution of a lease, sublease or license for, or the act of occupancy of, all or any portion of a Unit shall constitute an agreement that the provisions of these By-Laws, the Rules and Regulations and the Declaration, as the same may be amended from time to time, are accepted, ratified, and will be complied with.

1.3 Principal Office of the Condominium. The principal office of the Condominium shall be located either within the Property or at such other place in the Borough of Manhattan as may be designated from time to time by the Board (as hereinafter defined).

ARTICLE 2

BOARD OF MANAGERS

2.1 General Description of the Board.

2.1.1 As more particularly set forth in Section 2.2, the affairs of the Condominium shall be governed by a board of managers of the Condominium (the "Board"). From and after the First Annual Meeting of Unit Owners (as hereinafter defined), as provided in Section 3.1, the Board shall consist of seven persons elected by the Unit Owners.

2.1.2 Each member of the Board, except for the First Board (as hereinafter defined), as provided in Section 2.3 and except as otherwise provided herein, shall be elected at an annual meeting of the Unit Owners and shall serve until the expiration of their term in office on the third regularly scheduled annual meeting thereafter. Notwithstanding the expiration of the term of office of a member of the Board, each member shall serve until a successor for such member has been elected and qualified.

2.1.3 Except for any Member elected or designated by Sponsor or its designee, all members of the Board must be: (i) individual Unit Owners or Permitted Mortgagees (as hereinafter defined) of Units; (ii) partners or employees of a partnership owning, or holding a mortgage encumbering a Unit; (iii) officers, directors, stockholders or employees of corporate owners or corporate Permitted Mortgagees of Units; (iv) members or employees of a limited liability company owning or holding a Permitted Mortgage; (v) fiduciaries or beneficiaries who are Unit Owners or Permitted Mortgagees of Units (or directors, officers, stockholders or employees of corporate fiduciaries or partners or employees of partnership fiduciaries); (vi) adult family members (as defined in Section 8.7) or spouses of any of the foregoing individuals; or (vii) individuals designated by a sovereign government, consulate or other similar entity that is a Unit Owner or a Permitted Mortgagee of a Unit. Other than Board members elected or designated by Sponsor or its designee, no Board member shall continue to serve after he or she ceases to be qualified as set forth above. As used herein, the term "Permitted Mortgagee" means the holder of any mortgage ("Permitted Mortgage") of a Unit or Units which is permitted to be placed thereon in accordance with these By-Laws.

2.1.4 In no event shall any Unit Owner (or its proxy) or another interested party be eligible for election to the Board, and any such Unit Owner (or its proxy) or other party may be removed as a Board member by a majority vote of the other Board members, if such Unit Owner is then in arrears, beyond any applicable grace period, in the payment of Common Charges or any other amounts required by the Board to be paid. In addition, no member of the Board (or his or her proxy) may continue to participate as a member thereof after the Board has perfected a lien against his or her Unit, for so long as such lien remains unsatisfied.

2.2 Powers and Duties of Board.

2.2.1 The Board shall have the powers and duties necessary for or incidental to the administration of the affairs of the Condominium (except such powers and duties which by law, the Declaration or these By-Laws may not be delegated to the Board by the Unit Owners).

2.2.2 Subject to the provisions of subsection 2.2.1 and without limiting the generality thereof, (and in addition to all other powers and duties granted to the Board by law, the Declaration or these By-Laws) the Board shall be entitled to make determinations with respect to all matters relating to the operation and the affairs of the Condominium, including, without limitation, the following:

(a) Operation, care, upkeep, maintenance, repair, restoration, addition and improvement to, and alteration and replacement of the Common Elements, in the condition and otherwise in such a manner that maintains standards of quality, service and appearance which are appropriate for a luxury condominium.

(b) The amount of Common Charges and any assessments.

(c) Collection of Common Charges and any assessments from Unit Owners.

(d) Employment and dismissal of the personnel necessary for the maintenance and operation of the Common Elements, and the provision of the Building services.

(e) Adoption of, and amendments and additions to, the Rules and Regulations (as such term is hereinafter defined).

(f) Purchasing, leasing and otherwise acquiring, in the name of the Board or its designee, on behalf of all Unit Owners, those Units offered for sale or lease by, or Units surrendered by, the owners of such Units to the Board, or those Units with respect to which liens for real estate taxes are being sold.

(g) Purchasing Units at foreclosure or other similar sales (including, without limitation, in connection with the enforcement of the Board's lien for unpaid Common Charges), in the name of the Board or its designee, on behalf of all Unit Owners.

(h) Selling, leasing, mortgaging, refinancing and otherwise dealing with (but not voting the interests appurtenant to) Units acquired by, and subleasing Units leased by, the Board or its designee, on behalf of all Unit Owners.

(i) Making repairs, restorations, additions and improvement to, and alterations and replacements of, the Common Elements.

(j) Making repairs, restorations, additions and improvements to, and alterations and replacements of, the Property or parts thereof damaged or destroyed by fire or other casualty or necessitated as a result of condemnation or eminent domain proceedings, all in accordance with the terms of these By-Laws.

(k) Enforcing obligations of Unit Owners.

(l) Levying fines against Unit Owners for violations of the Rules and Regulations (which fines shall constitute Common Charges payable by the Unit Owners against whom they are levied); provided, however, that no fine for any single infraction shall exceed

$200 (but every day that an infraction continues shall be considered a separate infraction subject to fine).

(m) Maintaining bank accounts on behalf of the Condominium (with respect to matters within its jurisdiction as provided in these By-Laws) and designating the signatories required therefor.

(n) Adjusting and settling insurance claims (and executing and delivering releases in connection therewith), if the loss is to be adjusted by the Board, as provided in Article 6 hereof.

(o) Borrowing money, at any time, on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of, or the making of repairs, replacements, restorations, additions or improvements to, or alterations or replacements of, the General Common Elements or Residential Limited Common Elements, respectively; provided, however, that: (A) except as provided in Section 8.6, the consent of at least 50% in common interest of all Unit Owners or all Residential Unit Owners, as the case may be, shall be required for any borrowings for such purposes with respect to the General Common Elements or Residential Limited Common Elements, respectively, if such borrowings are in excess of the aggregate amount of $100,000 (subject to increase by the CPI Increase Factor) in any one fiscal year (regardless of the balance of loans outstanding from previous years); (B) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the Common Elements (except to the extent permitted by applicable law) without the prior written consent of the owner of such Unit; (C) the vote of at least two thirds of the members of the Board shall be required for the borrowing of any sum in excess of $1,000,000 (regardless of the balance of any loans outstanding from previous fiscal years) for such purposes; and (D) no Unit Owner other than the Residential Unit Owners shall be liable for the repayment of any such borrowing with respect to the Residential Limited Common Elements, and the loan documentation in either case shall so provide. In addition to the debt described above, the Board, without approval of the Unit Owners may, at any time, incur, or refinance, debt from time secured by a lien on the Resident Manager's Unit or any other Unit acquired by the Board pursuant to the Declaration and/or By-Laws; provided, however, that no such financing or refinancing 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 interest in the Common Elements. If any sum borrowed by the Board pursuant to the authority contained in this subparagraph 2.2.2(o) is not repaid by the Board, a Unit Owner who pays to the creditor such proportion thereof as his or her interest in the Common Elements bears to the interest of either all Unit Owners or all Residential Unit Owners (depending on whether the borrowing was made on behalf of all Unit Owners or only the Residential Unit Owners, respectively), in the Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor has filed or has the right to file against such Unit Owner's Unit, and all loan documentation entered into by or on behalf of the Board shall specifically so provide. The dollar amounts set forth in clause (A) and (C) of this subsection 2.2.2(o), and all other dollar amounts referenced elsewhere in these By-laws, shall be adjusted to reflect any increase in the cost of living, as reflected by an increase in the CPI Increase Factor. Provided, however, pursuant to subsection jj of Section 339 of the RPL, that the Board is authorized to incur any such debt described above provided that such debt is incurred no later than the fifth anniversary of the First Closing. Any such debt may be secured

by future income and Common Charges in which event the Common Charges shall be deemed trust funds for the purpose of paying such debt. The Board cannot secure such debt by a lien on the Common Elements without the consent of all Unit Owners.

(p) Organizing corporations, limited liability companies and/or other entities to act as designees of the Board with respect to such matters as the Board may determine, including, without limitation, in connection with the acquisition of title to, or the leasing or subleasing of, Units acquired or leased by the Board on behalf of the Unit Owners.

(q) Execution, acknowledgment and delivery of, without limitation: (i) any consent, agreement, document, covenant, restriction, easement, declaration or other instrument, or any amendment thereto, affecting the Property or the Condominium which the Board deems necessary or appropriate to comply with the Legal Requirements applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Property or the Condominium; or (ii) any consent, agreement, document, covenant, restriction, easement, declaration or other instrument, or any amendment thereto, affecting (x) the Property or the Condominium which the Board deems necessary or appropriate, or (y) a Unit, if the owner of such Unit requests, or under the Declaration or these By-Laws is required to request, that the Board take such action, and (except as otherwise provided in the Declaration or these By-Laws) the Board determines that taking such action is appropriate.

(r) Execution, acknowledgment and delivery of any documents or other instruments necessary to commence, pursue, compromise or settle certiorari proceedings to obtain reduced real estate tax assessments, or in connection with any real estate tax exemption or abatement, with respect to: (i) all Units other than the Commercial Units for the benefit and on behalf of the Unit Owners and (ii) the Commercial Units, for the benefit of the respective Owners thereof, but only to the extent requested and authorized to do so, in writing, by the respective Owners thereof; and provided, in each case, that all such Unit Owners indemnify the Board from and against all claims, costs and expenses (including, without limitation, reasonable attorneys' fees) resulting from such proceedings.

(s) Commencing, prosecuting and settling litigation.

(t) Obtaining and reviewing insurance for the Property, including the Units, pursuant to the provisions of Section 6.4.

(u) Imposition, increase, decrease or elimination of move-in fees and charges, and transfer fees and/or "flip taxes" payable to the Managing Agent and/or the Condominium, in connection with the sale or lease of a Residential Unit, provided that no such fees or charges or any other conditions of transfer or lease may be imposed upon Sponsor or its designee or any Units bought, sold or leased by the Board.

(v) Establishing, changing and otherwise making determinations with respect to reserves, including, without limitation, a general operating reserve or a reserve for working capital or for replacements with respect to the Common Elements.

2.2.3 Except as otherwise provided in these Bylaws or in the Declaration, each Commercial Unit Owners shall be entitled to make determinations with respect to the following matters:

(a) Operation, care, upkeep, maintenance, repair and replacement of its Commercial Unit.

(b) Employment and dismissal of personnel necessary for the maintenance and operation of its Commercial Unit.

(c) Leasing or granting consent with respect to the sublease of all or any portion of its Commercial Unit, or the use thereof by persons or for purposes otherwise permitted and the granting of other consents as in these By-Laws provided, except that the Commercial Units shall be used for any lawful purpose approved by the Board as provided in the Plan, and provided that the Unit Owner of any Commercial Unit (and any lessee, sublessee and occupant) complies with any other restrictions with respect to its Commercial Unit that the Unit Owner of a Commercial Unit agreed to with Sponsor.

(d) Subject to the Sponsor's Right of First Refusal (as defined in the Offering Plan), selling, leasing, mortgaging and otherwise dealing with all or any portion of its Commercial Unit.

(e) Making repairs, restorations, additions and improvements to, or alterations of, its Commercial Unit, provided such repairs, restorations, additions, improvements and alterations comply with all applicable Legal Requirements and do not significantly and adversely affect all or any portion of the Building outside the Commercial Units (including, without limitation, any building systems outside of the Commercial Units).

(f) Making repairs to and restoration of its Commercial Unit, or parts thereof, damaged or destroyed by fire or other casualty or necessitated as a result of condemnation or eminent domain proceedings, provided such repairs and restorations comply with all applicable Legal Requirements and do not significantly and adversely affect all or any portion of the Building outside the Commercial Units (including, without limitation, any building systems outside of the Commercial Units).

(g) Adjusting and settling insurance claims (and executing and delivering releases in connection therewith) if the loss involves only its Commercial Unit, as set forth in Section 6.4.

(h) Borrowing money when required in connection with the operation, care, upkeep and maintenance of, or the making of repairs, replacements, restorations or additions to or alterations of, its Commercial Unit, or otherwise in connection with any permitted action or activity of such Commercial Unit Owner; provided, however; that (i) no lien to secure repayment of any sum borrowed may be created on any other Unit or its appurtenant interests in the Common Elements without the consent of the owner of such other Unit, and (ii) Unit Owners other than such Commercial Unit Owner will not be liable for repayment of any portion of any such loan, unless they otherwise agree in writing.

(i) Execution, acknowledgement and delivery of (i) any declaration or other instrument affecting its Commercial Unit which the Unit Owner thereof deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission or any other public authority or agency, applicable to the maintenance, demolition, construction, alteration, repair or restoration of its Commercial Unit, or (ii) any consent, covenant, restriction, easement or declaration affecting its Commercial Unit which the Unit Owner there deems necessary or appropriate. The provisions of this subparagraph 2.2.3(i) are subject to the provisions of Articles 10 and 19 of the Declaration.

(j) Execution, acknowledgement and delivery of any documents or other instruments necessary to commence, pursue, compromise or settle certiorari proceedings to obtain a reduced real estate tax assessment solely with respect to its Commercial Unit.

2.2.4 Any action required or permitted to be taken pursuant to the provisions of these By-Laws or the Declaration by the Board shall be done or performed by the Board or shall be done on its behalf and at its direction by the agents, employees or designees of the Board, and the Board may employ one or more managing agents and/or managers (individually and/or collectively, the "Managing Agent"), at a compensation established by the Board, to perform such duties and services as the Board shall authorize. The Board may delegate to such Managing Agent or manager any powers granted to the Board by these By-Laws, except the powers set forth in subparagraphs 2.2.2(b), (e), (f), (g), (h) (k), (l), and (n) through (v).

2.2.5 Notwithstanding anything to the contrary contained in these By-Laws, (including, without limitation, in Section 2.2.2 above) for a period (the "Initial Control Period") which shall end upon the later to occur of: (a) the fifth anniversary of the First Closing of title to any Unit pursuant to a Purchase Agreement (as such term is defined in that certain Offering Plan, dated as of _____, 200_ for the sale of Units at the Condominium (the "Offering Plan")); or (b) the closing of title by Sponsor to Units representing more than 75% in number and in aggregate Common Interests of all Units, the Board may not, without Sponsor's prior written consent: (i) make any addition, alteration or improvement to the Common Elements or any Residential Unit (unless required by any applicable laws, statutes and ordinances, including, without limitation, environmental laws, and all building codes and zoning ordinances) and the orders, rules, regulations, directives, binding resolutions and requirements of all governmental authorities (including, without limitation, the New York City Department of Buildings, the City Planning Commission, the boards of fire underwriters or any public authority or agency having jurisdiction), whether in force as of the date hereof or hereafter, which are or become, or purport to be, applicable to the Property or any part thereof ("Legal Requirements"); (ii) assess any Common Charges for the creation of, addition to or replacement of all or any reserve, contingency or surplus fund; (iii) increase or decrease the number of, or change the kind of, employees initially hired for the Building, as provided for in Schedule B — "Projected Budget for First Year of Condominium Operation" set forth in the Offering Plan (the "First Year's Budget"); (iv) 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; (v) borrow money on behalf of the Condominium (other than the indebtedness in connection with the Resident Manager's Unit, or unless such borrowing is approved by the

owners of Units representing at least 75% in number and aggregate Common Interests of all Units); or (vi) exercise any right of first refusal or waiver thereof to lease or purchase a Residential Unit. However, the Board may take any of the actions enumerated in subsections (i) through (vi) above, without the consent of Sponsor if, and only if such action is necessary, and no other alternative is available, either to enable the Board to comply with any Legal Requirement, or to remedy any notice of violation entered against the Condominium, or to comply with any proper work order by an insurer of the Building, or for the health and safety (but not the general conduct or welfare) of the occupants of the Building. Sponsor may not exercise veto power over expenses described in said Schedule B, or over expenses required: (i) to comply with applicable Legal Requirements; or (ii) to remedy any notice of violation; or (iii) to remedy any work ordered by an insurer. Sponsor may, however, exercise veto power over expenses other than those described in the preceding sentence for a period ending not more than five (5) years after the First Closing or whenever Unsold Units constitute less than twenty-five percent (25%) of the Common Interest, whichever is sooner.

2.3 Number and Terms of Office of Members of the Board.

2.3.1 Until the First Annual Meeting held by the Unit Owners pursuant to the terms of Section 3.1 hereof, the Board (the "First Board") shall consist of three (3) persons designated by Sponsor from time to time. Prior to the First Annual Meeting, the terms of each member of the First Board shall expire annually and, subject to the other provisions of this Section, Sponsor shall have the right to designate the replacement for each such member, even though such replacement may be the same person. In accordance with the provisions of and within the time periods set forth in Section 3.1, the First Board shall cause the President of the Condominium to call the First Annual Meeting of Unit Owners. The term of office of the three members of the First Board so designated by Sponsor shall expire when the seven members to be elected and/or designated at the First Annual Meeting are so elected or designated, as the case may be, and qualified.

2.3.2 From and after the First Annual Meeting, the Board shall consist of seven (7) persons: five (5) members elected by the Unit Owners (including Sponsor) and two (2) members designated by the Commercial Unit Owners (with such Commercial Unit Owners voting among themselves according to their relative percentages of Common Interest to determine such designees). The Commercial Unit Owners shall at all times collectively have the right to designate such two Board members as aforesaid. For so long as Sponsor is entitled to designate one Member, as provided for in subsection 2.4.3 hereof, the Board may not be expanded beyond seven members without the prior consent of Sponsor.

2.3.3 The term of office of each of the seven members comprising the Board will usually be three years, except that the terms of office with respect to the first seven member board shall be fixed at the First Annual Meeting as follows: (a) three Members will serve for approximately three (3) years, (b) three Members will serve for approximately two (2) years, and (c) one Member will serve for approximately one (1) year. At the expiration of the initial term of office of each member of the Board, each such member's successor will be elected (or designated, as the case may be) to serve for a term of three years. The Members of the first Board elected at the First Annual Meeting who receive the highest number of votes will serve for the longest terms; but except as set forth in subsection 2.4.4 hereof, any members designated by

Sponsor or its designee pursuant to the terms of subsection 2.4.3 will serve for the shortest terms. At each annual meeting of Unit Owners subsequent to the First Annual Meeting, the Unit Owners shall elect (or in the case of the Commercial Unit Owner(s), designate), as the case may be, pursuant to the terms of Section 2.4 hereof, Board members to replace the Board members whose terms of office are then expiring, each to serve a term of office fixed at three years. Notwithstanding the expiration of the term of office of a member of the Board or anything contained herein to the contrary, each member of the Board shall serve until his or her successor shall be elected and qualified. There shall be no limit on the number of terms of office, successive or otherwise, that a member of the Board (including any Member designated by Sponsor, or its designee, or the Commercial Unit Owner(s)) may serve until his or her successor shall be elected and qualified.

2.4 Election of Board Members; Rights of Sponsor.

2.4.1 Subject to the terms of subsections 2.4.2, 2.4.3 and 2.4.4, all Members of the Board shall be determined by plurality of the votes cast by the Unit Owners (including Sponsor or its designee, for so long as Sponsor or such designee owns at least two Residential Units) who are present (in person or by proxy) and voting at a meeting at which a quorum of all Unit Owners is present or not required.

2.4.2 When voting for members of the Board, the voting shall be by ballot and each ballot shall state the name of the Unit Owner voting, the Units owned by such Unit Owner and the percentage of Common Interest attributable to each Unit owned by such Unit Owner, and in addition, the name of the proxy if such ballot is cast by a proxy. Nothing contained in these By-Laws shall be deemed to permit cumulative voting.

2.4.3 Notwithstanding any other provision of this Section 2.4 or of these By-Laws or otherwise to the contrary, at the First Annual Meeting and at all times theretofore and thereafter, Sponsor and/or its designee and/or any owner of Unsold Units shall be able to vote in accordance with its/their ownership of Units and thus may be able to elect members of the Board by virtue of its/their ownership of Units. In addition, at elections of members to the Board held before the expiration of the Initial Control Period, if: (i) Sponsor (or its affiliate) owns a majority of the relative percentage of the Common Interest of the Commercial Units, Sponsor, and/or its designee shall designate the two members of the Board designated by the Commercial Unit Owners and two additional members of the Board (all of whom may be persons related to or affiliated with Sponsor and/or its designee or other Unsold Unit Owner) and Sponsor, such designee and all other Unit Owners shall elect the remaining Board members; and (ii) Sponsor (or its designee) does not own a majority of the relative percentage of the Common Interest of the Commercial Units, Sponsor and/or its designee shall designate four members of the Board (all of whom may be persons related to or affiliated with Sponsor and/or its designee of other Unsold Unit Owner), the Commercial Unit Owners shall designate the two members of the Board to be designated by the Commercial Unit Owners (with such Commercial Unit Owners voting among themselves according to their relative percentages of Common Interest to determine such designees), and Sponsor and/or its designee and all other Unit Owners shall elect the one remaining Board member.

In addition, at elections of members to the Board held after the expiration of the Initial Control Period but while Sponsor and/or its designee still owns at least two Residential Units, Sponsor and/or its designee shall have the right to elect or designate not more than one member of the Board (in addition to any member(s) designated by Sponsor (together with the other Commercial Unit Owners, as applicable) as Unit Owner of one or more of the Commercial Units), who may be persons related to or affiliated with Sponsor, such designee or other Unsold Unit Owner; and Sponsor, such designee and all other Unit Owners shall have the right to elect (or in the case of the Commercial Unit Owners, to designate) the remaining members of the Board.

There is no restriction on the right of Sponsor and its designee(s) or any Unsold Unit Owner to vote for members of the Board who are not related to or affiliated with Sponsor or such designee or Unsold Unit Owner; however, after the expiration of the Initial Control Period, neither Sponsor nor its designee will designate a majority of the Members.

2.4.4 In the event that after notice of an annual meeting of Unit Owners is given to all Unit Owners in the manner prescribed by Section 3.4 of these By-Laws, the Unit Owners present in person or by proxy at such annual meeting constitute less than a quorum, and consequently new members of the Board to replace those whose terms expire as of such annual meeting cannot be elected, the remaining Members of the Board shall fill any resulting vacancies at a special meeting of the Board held for that purpose promptly thereafter, even though the members of the Board present at such meeting may themselves constitute less than a quorum. The Board shall request the Unit Owners present (in person or by proxy) at the annual meeting to express their preferences for the Board members to have been elected at such annual meeting, but such expression of preferences shall be non-binding on the Board. Any person so elected by the Board shall be a member of the Board until the next annual meeting of Unit Owners, when a successor shall be elected for the remainder of the term.

2.5 Resignation and Removal.

2.5.1 Any member of the Board may resign at any time by written notice given in accordance with the terms of Section 5.1 of these By-Laws to the President or Secretary of the Condominium and, with respect to members of the Board designated as such or elected by Sponsor (or its designee), by also giving such written notice to such party. Any such resignation shall take effect at the time specified in such notice and, unless specifically requested by the resigning member, acceptance of such resignation shall not be necessary for the effectiveness thereof.

2.5.2 Subject to the provisions of Sections 2.3 and 2.4, and except as provided in the following sentence, any Member elected by the Board pursuant to the terms of Sections 2.4 or 2.6 hereof, respectively, may be removed from office, with or without cause, by a Majority of Unit Owners (as hereinafter defined.) Any Member who was designated or elected as such by Sponsor (or its designee), in Sponsor's capacity as a Unit Owner, pursuant to the terms of Sections 2.4 or 2.6, may be removed from office (x) for cause, by a Majority of Unit Owners and (y) without cause, only by Sponsor (or its designee). In the event of any removal described in the previous sentence, whether with or without cause, either Sponsor (or its designee) shall have the sole right to designate the replacement of the member which had been

designated or elected by Sponsor (or its designee). Any Board member whose removal for cause has been proposed shall be given an opportunity to be heard at the meeting of Unit Owners at which such removal is to be considered.

2.6 Vacancies on Board. Subject to the provisions of Sections 2.3, 2.4 and 2.5, any vacancy on the Board for whatever reason shall be filled by the members of the Board then in office, at a special meeting of the Board held for that purpose promptly after the occurrence of any such vacancy even though the members present at such meeting may constitute less than a quorum, and any person so elected shall be a member of the Board until the next annual meeting of Unit Owners when a successor shall be elected for the remainder of the term of the member creating such vacancy. However, any vacancy on the Board created by the resignation, removal or any other reason of any Board member designated as such by Sponsor (or its designee) shall be filled only by Sponsor (or its designee, as the case may be).

2.7 Organizational Meetings of Board. The first meeting of the Board following each annual meeting of Unit Owners shall be held within ninety (90) days after such annual meeting at such time and place in the Borough of Manhattan as shall be fixed by a majority of the Members thereof, and no notice shall be necessary to the Board Members in order to legally constitute such meeting, provided that a majority of the members of the Board shall be present thereat.

2.8 Regular Meetings of Board. Regular meetings of the Board may be held at such time and place in the Borough of Manhattan as shall be determined from time to time by a majority of the members thereof, provided that at least two such meetings shall be held during each fiscal year of the Condominium. Notice of regular meetings shall be given to each member thereof, by personal delivery, nationally recognized overnight courier or telecopy, at least five business days prior to the day named for such meeting.

2.9 Special Meetings of Board. Special meetings of the Board may be called by the President or Vice President of the Condominium by giving at least five business days' prior notice to each member of the Board, by personal delivery, nationally recognized overnight courier or telecopy, which notice shall state the time, place (in the Borough of Manhattan) and purpose of the meeting. In addition, the President shall call a special meeting upon the written request of two or more members of the Board.

2.10 Waiver of Notice. Any member of the Board may at any time waive notice of any Board meeting in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board at any meeting thereof shall constitute a waiver by such member of notice of the time and place thereof. If all the members are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

2.11 Determinations by Board; Quorums.

2.11.1 Except as otherwise set forth in subsections 2.4.4., 2.6 and 2.11.3, all determinations of the Board shall be made at a meeting of the Board at which a quorum thereof is present. At any Board meeting, a majority of the members thereof shall constitute a quorum

except as may otherwise be provided herein, and the votes of a majority of such members present shall constitute the decision of the Board.

2.11.2 If at any Board meeting there is less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum exists or may reconvene the meeting to a time (specified on at least three business days' notice, by personal delivery, nationally recognized overnight courier or telecopy, to the absent members) when no quorum requirement shall apply. At any such adjourned meeting at which a quorum is present or is not required, any business which might have been transacted at the meeting originally called may be transacted without further notice.

2.11.3 Members of the Board may participate in a meeting thereof by means of a conference telephone call or similar communications equipment by means of which all persons participating in such meeting can hear each other and such participation shall constitute presence at such meeting. Notwithstanding anything to the contrary contained herein, action permitted or required to be taken at a meeting of the Board may be taken without a meeting if all members of the Board consent thereto in writing.

2.12 Compensation. No member of the Board shall receive any compensation for acting as such.

2.13 Liability of Board and Unit Owners.

2.13.1 To the extent permitted by applicable law, no member of the Board shall have any personal liability with respect to any contract, act or omission of the Board or of the Managing Agent, building engineer or superintendent in connection with the affairs or operation of the Condominium (except in its or their capacities as Unit Owners), and the liability of any Unit Owner with respect thereto shall be limited as hereinafter set forth. Every contract made by the Board or by the Managing Agent shall state that it is made by the Board or the Managing Agent only as agent for all Unit Owners, and that the Board members or the Managing Agent shall have no personal liability thereon (except in its or their capacities as Unit Owners) and may also state the applicable limitations of liability of the Unit Owners provided for in the next sentence; however, the absence of such statement or statements in any such contract shall not be deemed to imply any personal liability on the part of the Board or the Managing Agent or any greater liability on the part of any Unit Owner than as provided in the next sentence. The liability of any Unit Owner for any contract, act or omission with respect to the Condominium shall be limited to 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 in each case, to the extent permitted by applicable law, the liability of any Unit Owner shall be limited to such Unit Owner's interest in its Unit and its appurtenant Common Interest, so that such Unit Owner shall have no personal liability for any such contract, act or omission.

2.13.2 Nothing in the preceding section shall limit a Unit Owner's liability for the payment of Common Charges. To the extent permitted by applicable law, Board members shall have no liability to Unit Owners except that a Board member shall be liable for its or his or her own 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 Board member against any liability or claim except those arising out of such Board member's own bad faith or willful misconduct. The Board may contract or effect any other transaction with any member of the Board, any Unit Owner, Sponsor, Sponsor's designee or any affiliate of any of them without incurring any liability for self-dealing, except in cases of bad faith or willful misconduct.

2.13.3 Neither the Board nor any member thereof shall be liable for either (i) any failure or interruption of any utility or other services to be provided or obtained by, or on behalf of, the Board or to be paid for as a Common Expense except when any such failure or interruption is caused by the acts of bad faith or willful misconduct of the Board or such member thereof, as the case may be; or (ii) any injury, loss or damage to any individual or property, occurring in or upon either a Unit or any Common Element, which is either: (a) caused by the elements, by any Unit Owner or by any other individual, (b) resulting from electricity, or from water, snow or ice that may leak or flow from a Unit or any portion of any Common Element, or (c) arising out of theft or otherwise; except in each case when caused by the acts of bad faith or willful misconduct of the Board or such member thereof.

2.14 Fidelity Bonds. The Board shall obtain fidelity bonds, in amounts deemed appropriate by it, for all of its members, officers and employees and for the Managing Agent and the premiums on such bonds shall constitute Common Expenses.

2.15 Committees. The Board may, subject to such limitations and exceptions as the Board may prescribe, appoint such committees as the Board may deem appropriate, each to consist of two or more members of the Board. Each such committee, to the extent provided in the resolution which creates it, shall have and may exercise all the powers designated to it by the Board during the intervals between the meetings of the Board insofar as may be permitted by law. For so long as Sponsor is entitled to designate members to the Board, any committee appointed by the Board shall have as at least one of its members a member of the Board appointed by Sponsor.

2.16 Status of Board. In addition to the status conferred upon the Board under or pursuant to the provisions of the New York Condominium Act, the Board shall, to the extent permitted by applicable law, be deemed to constitute a separate unincorporated association for all purposes under and pursuant to the provisions of the General Associations Law of the State of New York. In the event of the incorporation or organization of the Board pursuant to the provisions of Section 2.17, the provisions of this Section 2.16 shall no longer be applicable to the Board.

2.17 Incorporation and Organization of Board. To the extent and in the manner provided in the New York Condominium Act, the Board may, by action of the Board as provided in this Article 2, be organized as a limited liability company or incorporated under the applicable statutes of the State of New York. In the event that the Board so organizes or incorporates, it shall have, to the extent permitted by applicable law, the status conferred upon it under such statutes in addition to the status conferred upon the Board under or pursuant to the provisions of the New York Condominium Act. The certificate of incorporation and by-laws of any such resulting corporation or the articles of organization and operating agreement of such resulting limited liability company, as the case may be, shall conform as closely as practicable to the

provisions of the Declaration and these By-Laws; and the provisions of the Declaration and these By-Laws shall control in the event of any inconsistency or conflict between the provisions thereof and the provisions of such certificate of incorporation and by-laws or articles of organization and operating agreement.

2.18 Board as Agent of Unit Owners. In exercising its powers and performing its duties under the Declaration and these By-Laws, the Board shall act as, and shall be, the agent of the Unit Owners, subject to and in accordance with the provisions of the Declaration and these By-Laws.

2.19 Prohibited Transactions. Each member of the Board shall perform his or her duties, and shall exercise his or her powers, in good faith and with a view to the interests of the Condominium. To the extent permitted by applicable law, no contract or other transaction between the Board and either: (i) any of its members; or (ii) any corporation, partnership, fiduciary, firm, limited liability company, association or other entity in which any of the members of the Board are officers, directors, shareholders, employees, partners, fiduciaries, beneficiaries, members or principals, or are otherwise interested, pecuniary or otherwise, shall be deemed either void or voidable because either: (a) any such member of the Board was present at the meeting or meetings of the 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: (1) the fact thereof is disclosed to, or known by, the Board or a majority of the members thereof and noted in the minutes thereof, and the Board shall authorize, approve or ratify such contract or transaction in good faith by a vote of a majority of the entire Board, less the number of such members involved in such contract or transaction; or (2) the fact thereof is disclosed to, or known by, a majority of Unit Owners and a majority of Unit Owners, present at a duly constituted meeting, shall in good faith authorize, approve or ratify such contract or transaction less the number of such Unit Owners who are also such members involved in such contract or transaction; and (3) the contract or transaction is commercially reasonable to the Board at the time the same is authorized, approved, ratified, executed or otherwise consummated. Any such members of the Board may be counted in determining the presence of a quorum of any meeting of the Board or of the Unit Owners which authorizes, approves or ratifies any such contract or transaction, but no such member shall be entitled to vote thereat in order to authorize, approve or ratify such contract or transaction.

2.20 Principal Office of Board. The principal office of the Board shall be located either within the Property or at such other place in the Borough of Manhattan, as may be designated from time to time by the Board.

ARTICLE 3

UNIT OWNERS

3.1 Annual Meetings. The first annual meeting of Unit Owners (the "First Annual Meeting") shall be held not later than 30 days following the later to occur of: (a) the second anniversary of the First Closing; or (b) the closing of title by Sponsor (or its designee), as seller, to Units representing more than 50%, both in number and in aggregate Common Interests of all Units, to Purchasers (as defined in the Offering Plan). At such meeting, a new Board shall be

elected and/or designated (as provided in Sections 2.3 and 2.4) consisting of seven persons and the First Board shall resign. Thereafter, annual meetings of Unit Owners shall be held within approximately four weeks after the anniversary of such first meeting in each succeeding year on a date to be set by the Board. At such meetings, the Unit Owners shall elect, or designate, as the case may be, successors to the members of the Board whose terms of office are due to expire on or about the day of such meeting or have already expired and there shall also be transacted such other business as may properly come before such meeting.

3.2 Place of Meetings. Meetings of Unit Owners shall be held at the principal office of the Condominium or at such other place in the Borough of Manhattan as may be designated from time to time by the Board.

3.3 Special Meetings. The President or the Vice President of the Condominium shall call a special meeting of Unit Owners if so directed by resolution of the Board or upon a petition signed and presented to the Secretary of the Condominium by Unit Owners owning Units representing not less than 50% of the Common Interests of all of the Units. Each such resolution or petition shall state, in reasonable detail, the purposes for calling such meeting.

3.4 Notice of Meetings and Actions Taken. Notice of each annual or special meeting of Unit Owners shall be given by the Secretary of the Condominium to all Unit Owners of record entitled to vote thereat, at their address at the Condominium (or at such other address as any Unit Owner has designated by notice in writing to the Secretary of the Condominium at least 15 business days prior to the giving of notice of the applicable meeting). Each such notice shall state the purposes of the meeting and the time and place where it is to be held, and no business shall be transacted at such meeting except as stated in the notice. All notices hereunder shall be given by personal delivery, mail, nationally recognized overnight courier or telecopy, at least 10 business days prior to the date fixed for the meeting. However, if the business to be conducted at any meeting of the Unit Owners shall include consideration of a proposed amendment to the Declaration or to these By-Laws, the notice of such meeting shall be given to all Unit Owners in the manner provided above, at least 30 days prior to the date fixed for such meeting and such notice shall be accompanied by a copy of the text of such proposed amendment.

3.5 Lack of Quorum. Subject to the terms and provisions of subsection 2.4.4, if any meeting of Unit Owners cannot be held because a quorum is not present, the Unit Owners who are present at such meeting, either in person or by proxy, may act by majority vote to either: (a) adjourn the meeting from time to time until a quorum exists; or (b) reconvene the meeting at a time (specified on not less than three business days' notice, by personal delivery, nationally recognized overnight courier or telecopy, to the absent Unit Owners) when no quorum requirement shall apply.

3.6 Order of Business. The order of business at all regular meetings of Unit Owners shall be as follows:

(a) Call to order.

(b) Roll call.

(c) Proof of notice of meeting.

(d) Reading of minutes of preceding meeting.

(e) Reports of officers.

(f) Reports of members of the Board.

(g) Reports of committees.

(h) Election of inspectors of election (when so required).

(i) Election of members of the Board.

(j) Unfinished business.

(k) New business.

(l) Adjournment.

3.7 Title to Units. Title to Units may be taken by any individual, corporation, partnership, limited liability company, association, trust, fiduciary or other entity, or any two or more of such owners as joint tenants, tenants in common or tenants by the entirety, as may be appropriate.

3.8 Voting.

3.8.1 Each Unit Owner, or a person designated by such Unit Owner to act as proxy on its behalf and who need not be a Unit Owner, shall be entitled to cast the votes appurtenant to such Unit as set forth herein and in the Declaration at all meetings of Unit Owners and at all joint meetings of Unit Owners. The designation of any such proxy shall be made in a signed and dated writing to the Secretary of the Condominium and shall be revocable at any time by written notice actually delivered to such Secretary by the Unit Owner who had made the designation; provided, however, that no designation to act as a proxy shall be effective for a period in excess of six months (except that the designation of a Permitted Mortgagee to act as the proxy of its mortgagor shall be effective until duly revoked).A fiduciary shall be the voting member with respect to any Unit owned in a fiduciary capacity.

3.8.2 If two or more persons or entities own a Unit, they shall designate one person or entity amongst them to vote the entire 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 such designors. Failing such a designation, all of such persons or entities shall mutually vote such Common Interest under one ballot, without division, and the concurrence of such persons or entities shall be conclusively presumed if any one of them purports to vote such Common Interest without protest being made contemporaneously to the party 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.

3.8.3 Neither the Board nor its designee shall be entitled to vote the interest appurtenant to any Unit owned by the Board or such designee, and the Common Interest of such

Unit shall be excluded from the total Common Interests when computing the interests of Unit Owners for quorum and voting purposes.

3.8.4 Except as otherwise set forth herein or in the Declaration, at all meetings of Unit Owners, each Unit Owner (or its proxy) entitled to vote thereat (including Sponsor or its designee with respect to Unsold Units) shall be entitled to cast one vote for each .0001% (rounded off to the nearest .0001%) of Common Interest attributable to its Unit or Units including without limitation, for each Board member to be elected.

3.8.5 Whenever a particular percentage of Common Interest must be reached for voting purposes and such required percentage is described in terms of a percentage of a particular class of Unit Owners, as a group (e.g. x% of all Residential Unit Owners), as opposed to a percentage of all Unit Owners, such required percentage shall mean a percentage in terms of the total Common Interests attributable to the particular class of Unit Owners and not the percentage of Common Interests attributable to all Unit Owners.

3.9 Majority of Unit Owners. Except as may otherwise be provided by law, as used in these By-Laws and in the Declaration, the term "Majority of Unit Owners" means those Unit Owners having more than 50% of the total authorized votes of all Unit Owners (determined in accordance with the provisions of Section 3.8), who are present in person or by proxy and voting at a duly constituted meeting at which a quorum is present or is not required.

3.10 Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of Unit Owners owning Units to which more than 30% of the aggregate Common Interests attributable to all Units are appurtenant, shall constitute a quorum at all meetings of Unit Owners.

3.11 Majority Vote. Except where otherwise provided by law, the Declaration or these By-Laws, at all meetings of Unit Owners, the affirmative vote of a Majority of Unit Owners shall be binding upon all Unit Owners for all purposes.

ARTICLE 4

OFFICERS

4.1 Designation. The principal officers of the Condominium shall be a President, Vice President, and Secretary/Treasurer thereof, all of whom shall be elected by the Board. The Board may elect more than one Vice President, or an Assistant Treasurer, or Assistant Secretary and such additional officers as in its judgment may be desirable. Unless prohibited by applicable law, any two or more offices of the Condominium may be held by the same person. None of the officers of the Condominium need be Unit Owners or have any interest therein until the first organizational meeting of the Board, which shall be held within 90 days after the First Annual Meeting. Thereafter, the President of the Condominium must be a member of the Board.

4.2 Election of Officers. The officers of the Condominium shall be elected annually by the Board at the organizational meetings thereof and at any other meeting as may be required to fill a vacancy, and shall serve at the pleasure of the Board; except that the initial officers of the

Condominium shall be elected by the First Board and shall hold office at the pleasure of such First Board and until their successors are elected.

4.3 Resignation and Removal of Officers. Any officer may resign at any time by written notice given in accordance with the terms of Section 5.1 of these By-Laws to the Board; such resignation shall take effect at the time specified and, unless specifically requested by the resigning officer, acceptance of such resignation shall not be necessary to make it effective. Except as otherwise required by these By-Laws with respect to designation of officers of the Condominium, upon the affirmative vote of a majority of the members of the Board present in person or by proxy at a regular meeting of the Board, or at a special meeting of the Board called for such purpose, at which a quorum is present or is not required pursuant to Section 2.11.2, any officer may be removed, either with or without cause, and his or her successor shall be elected.

4.4 President. The President of the Condominium shall be the chief executive officer of the Condominium and shall preside at all meetings of Unit Owners and of the Board. The President shall have all of the general powers and duties which are incident to the office of president of a stock corporation organized under the Business Corporation Law of the State of New York, including, but not limited to, the power to appoint committees from among Unit Owners from time to time as such President, in his or her discretion, may decide are appropriate to assist in the conduct of the affairs of the Condominium. From and after the first organizational meeting of the Board after the First Annual Meeting, the President of the Condominium must be a member of the Board.

4.5 Vice President. The Vice President of the Condominium shall take the place of the President under whom he or she serves and shall perform the duties of the President whenever the President shall be absent or unable to act. If both the President and the Vice President of the Condominium are unable to act, the Board shall appoint some other member of the Board to act in the place of such President and Vice President on an interim basis. The Vice President shall also perform such other duties as, from time to time, shall be imposed by the Board or by the President.

4.6 Secretary/Treasurer. The Secretary/Treasurer of the Condominium shall keep the minutes of the meetings of the Unit Owners and of the Board. The Secretary/Treasurer shall have charge of such books and papers as the Board shall direct and, in general, shall perform all of the duties incident to the office of secretary of a stock corporation organized under the Business Corporation Law of the State of New York. In addition, the Secretary/Treasurer of the Condominium shall 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. The Treasurer shall be responsible for the deposit of all funds and other securities in the name of the Board (or in the name of the managing agent or manager appointed by the Board) in such depositories as may from time to time be designated by such Board and shall, in general, perform all of the duties incident to the office of treasurer of a stock corporation organized under the Business Corporation Law of the State of New York.

4.7 Execution of Documents. All agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be executed by the President or Vice-President,

acting alone, or by any other two officers thereof or by such other person or persons as may be designated by the Board. In addition to the foregoing, the Board may authorize the managing agent serving on its behalf to execute checks, provided that the expenditures, and the managing agent's paying for same, have been approved in advance by resolution of the Board or have been authorized by two officers of the Condominium.

4.8 Compensation of Officers. Except as otherwise determined by the Board, no officer shall receive any compensation for acting as such.

4.9 Liability of Officers.

4.9.1 To the extent permitted by applicable law, no officer of the Condominium shall have any personal liability with respect to any contract, act or omission of the officers in connection with the affairs or operation of the Condominium (except in their capacities as Unit Owners). To the extent permitted by applicable law, officers shall have no liability to Unit Owners except that an officer shall be liable for his or her own 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, defend and hold harmless each officer against any liability or claim except those arising out of such officer's own bad faith or willful misconduct.

4.9.2 None of the officers of the Condominium shall be liable for either (i) any failure or interruption of any utility or other services to be obtained by, or on behalf of, any such officer or to be paid for as a Common Expense, except when any such failure or interruption is caused by the acts of bad faith or willful misconduct of such officer; or (ii) any injury, loss or damage to any individual or property, occurring in or upon either a Unit or any Common Element, which is either: (a) caused by the elements, by any Unit Owner or by any other individual, (b) resulting from electricity, or from water, snow or ice that may leak or flow from a Unit or any portion of any Common Element, or (c) arising out of theft or otherwise; except in each case when caused by the acts of bad faith or willful misconduct of such officer.

ARTICLE 5

NOTICES

5.1 Notices. Except as otherwise provided in these By-Laws: (a) all notices required or desired to be given hereunder to the Board shall be in writing and either delivered in person (only in the case of a notice to any officer of the Board) or sent by registered or certified mail, return receipt requested, or by nationally recognized overnight courier service to the principal office of the Board (or to such other address as the Board may designate from time to time by notice in writing to all Unit Owners and to all Permitted Mortgagees) and a duplicate shall be sent in like manner to the Managing Agent; (b) all notices required or desired to be given hereunder to any Unit Owner shall be in writing and either delivered in person or sent by registered or certified mail, return receipt requested, or by nationally recognized overnight courier service to the address of such Unit Owner at the Property or to such other address as may have been designated by such Unit Owner from time to time in writing to the Board; and (c) all notices required or desired to be given hereunder to Permitted Mortgagees shall be in writing and

either delivered in person or sent by registered or certified mail, return receipt requested, or by nationally recognized overnight courier service to their respective addresses, as may have been designated by such Permitted Mortgagees from time to time in writing to the Board. All notices shall be deemed to have been given when delivered in person (to the extent permitted herein) or three days after deposit in a depository maintained by the U.S. Postal Service in a postage prepaid sealed wrapper, or the first business day after deposit with an overnight courier service, as the case may be, except that notices of change of address shall be deemed to have been given when received.

5.2 Waiver of Service of Notice. Whenever any notice is required to be given by law, the Declaration or these By-Laws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE 6

OPERATION OF THE CONDOMINIUM

6.1 Determination of Common Expenses and Fixing of Common Charges.

6.1.1 The Board shall, from time to time, but at least annually, prepare or cause to be prepared a budget setting forth its projections of the costs and expenses associated with the repair, maintenance, replacement, restoration, care, upkeep and operation of, and any alteration, addition or improvement to, the Common Elements, the provision of services to Unit Owners and the business and affairs of the Condominium (the "Common Expenses") for the next fiscal year and will allocate and assess charges (such charges, together with all such other amounts denominated or payable as common charges in or under the Declaration or these By-Laws, being collectively, the "Common Charges") between the Residential Units and the Commercial Units. Residential Unit Owners will be assessed Common Charges to meet the Residential Units' allocated share of Common Expenses and the Common Charges payable by each Residential Unit Owner will be in proportion to such Unit's percentage Common Interest compared to the total of all Residential Units. Each Commercial Unit Owner will be assessed Common Charges to meet the share of only those Common Expenses allocated to such Commercial Unit by the Board. Each Commercial Unit Owner's share of Common Expenses will be limited to a share of only certain components of the Common Expenses. The Board shall advise all Unit Owners promptly in writing of the amount of Common Charges payable by each of them and shall furnish copies of each budget on which such Common Charges are based to all Unit Owners and, if requested, to Permitted Mortgagees thereof.

6.1.2 The Board may, in its sole discretion, from time to time increase or decrease the amount of 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 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 payable by Unit Owners for any period prior to the date of such new determination. However, a prior period's deficit may be included in Common

Charges for a subsequent period or levied from a special assessment levied against all Unit Owners or Residential Unit Owners, as the case may be.

6.1.3 The failure or delay of the 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. In the event of such failure by the Board, the Common Charges thereafter allocable to the Units until a new determination of Common Charges is made shall be computed as set forth in the By-Laws. In such event, the 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 payable by the Unit Owners until a new determination of the Common Expenses can be made.

6.1.4 In addition to the foregoing duty to determine the amount of and to assess Common Charges, the Board shall have the right to levy special assessments to meet the Common Expenses (or a prior period's deficit, in accordance with subsection 6.1.2). All special assessments shall be levied against all Unit Owners (or, as applicable, all Residential Unit Owners) in proportion to their respective Common Interests. The 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, perfecting a lien against the defaulting Unit).

6.1.5 The excess of all rents, profits and revenues derived from the rental or use of any space or facility forming part of or included in any General Common Element or Residential Limited Common Element remaining after the deduction of any non-capital expenses paid or incurred in connection therewith shall be collected by the Board, as agent for and on behalf of all Unit Owners (in the case of any General Common Element) or the Residential Unit Owners (in the case of the Residential Limited Common Elements), and shall constitute income of the Unit Owners or the Residential Unit Owners, as applicable. Notwithstanding any provision contained in these By-Laws or in the Declaration to the contrary, in no event shall any rent, profit or revenue derived from the rental, licensing or use of any space in the Building be deemed to be derived from the rental, licensing or use of any floor slabs, ceilings or walls delineating or enclosing such space or the incidental use of any portion of any Common Elements appurtenant to such space.

6.1.6 Subject to the terms of this Article 6, the Common Expenses shall initially be allocated between the Residential Units and the Commercial Units, as set forth in the footnotes to Schedule B in the Plan. The Common Charges payable by each Residential Unit Owner will be in proportion to such Unit's percentage Common Interests compared to the total of all Residential Units, except as indicated in Section 6.1.3 above. Each Commercial Unit Owner will be assessed Common Charges to meet the share of only those Common Expenses allocated to its respective Commercial Unit as provided in Section 6.1.1 and 6.1.2 above. The Board shall periodically, but not less than once per year, review the Common Expenses to determine whether each category of Unit Owners is paying its fair share of the Common Expenses. Such redetermination shall also be made if any Commercial Unit is subdivided, the use of the same is changed, or the owners of 50% or more in percentage Common Interests of any category of Units request such a redetermination (which request may be made periodically, but not more often than once per year). If, as a result of a regular review, a redetermination

based upon changed circumstances, or a redetermination requested by Unit Owners, such Unit Owners and the Board cannot agree upon any decision or determination to be made, the same shall be submitted for arbitration in accordance with the terms of Article 11 of these By-Laws. Pending the resolution of the dispute, the Unit Owners in question shall continue to pay Common Charges upon the allocations theretofore in force, and any variation in such Common Charges based upon such resolution shall be retroactive to the date of the review, redetermination, or request for redetermination, as the case may be. In addition to basing allocations of Common Expenses on Common Interests, the Board may also make allocations and assessments of Common Expenses based upon submetering, contract allocations and usage (both projected and actual) so long as such allocations are reasonable under the circumstances and are in accordance with applicable provisions of the law.

6.2 Payment of Common Charges; 421a Cost Reimbursement and Lien.

6.2.1 All Unit Owners shall be obligated to pay to the Board Common Charges assessed by the Board pursuant to the provisions of Section 6.1 at such time or times as the Board determines. Unless otherwise determined by the Board, Common Charges shall be payable monthly, in advance, on the first day of each month.

6.2.2 No Unit Owner shall be liable for the payment of any part of the Common Charges assessed against such Unit Owner's Unit subsequent to a permissible sale, transfer or other conveyance by it (made in accordance with these By-Laws) of such Unit, together with its appurtenant Common Interest, except as expressly provided herein. Any Unit Owner may, subject to the terms and conditions of these By-Laws, convey its Unit, together with its appurtenant Common Interest, without consideration, to the Board or its designee, on behalf of all Unit Owners, and in such event (except as hereinafter set forth), be exempt from Common Charges thereafter accruing, provided that: (a) such Unit is free and clear of liens and encumbrances other than the statutory lien for unpaid Common Charges (provided that no amounts are owing under any such lien); and (b) no violation of any provision of the Declaration, these By-Laws or the Rules and Regulations then exists with respect to such Unit. However, in no event may a Unit Owner exempt itself from liability for Common Charges by waiving use of any of the Common Elements or by abandoning its Unit. A purchaser of a Unit shall be liable for the payment of Common Charges accrued and unpaid against such Unit prior to its acquisition thereof, except that, to the extent permitted by law, a Permitted Mortgagee acquiring title to a Unit at a foreclosure sale shall not be liable for, and such Unit shall not be subject to, a lien for the payment of Common Charges assessed against such Unit subsequent to the recording of such Permitted Mortgage and prior to the acquisition of title to such Unit by such mortgagee; the foregoing is subject to the provisions of the last sentence of subsection 6.3.1 hereof. However, in the event of a foreclosure of a Unit by a Permitted Mortgagee (whether by sale, deed in lieu of foreclosure or otherwise) or by the Board of its lien on any Unit for unpaid Common Charges, if the net proceeds of the foreclosure sale actually received (after deduction of all legal fees, advertising costs, brokerage commissions and other costs and expenses incurred by such Permitted Mortgagee in connection therewith) are insufficient to satisfy the defaulting Unit Owner's obligations, or if a Unit is acquired by a mortgagee or purchaser in foreclosure, the owner of such Unit prior to the foreclosure sale shall remain liable for the payment of all unpaid Common Charges which accrued prior to such sale, as provided in these By-Laws.

6.2.3 Notwithstanding the provisions of subsection 6.2.1, 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 any foreign government (i.e. diplomatic or sovereign immunity) shall deposit with the Board an amount equal to the Common Charges for such Unit for a period of two (2) years 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 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 or any other sum as to which Unit Owner is in default.

6.3 Default in Payment of Common Charges; Lien for Unpaid Common Charges; Other Remedies.

6.3.1 Except to the extent prohibited by law, the Board, on behalf of all Unit Owners, shall have a lien for Common Charges unpaid by any Unit Owner, together with interest thereon, on all Units owned by such Unit Owner. Such lien for Common Charges shall be subordinate only to liens for real estate taxes and, to the extent required by applicable law, to prior recorded Permitted Mortgages on such Units, which are first mortgages of record.

6.3.2 In the event any Unit Owner fails to make payment of Common Charges when due, such Unit Owner shall be obligated to pay: (a) a "late charge" of $.04 for each dollar of such amounts which remain unpaid for more than 10 days from their due date (although nothing herein shall be deemed to extend the period within which such amounts are to be paid); and (b) interest at the rate of 1.25% per month (but in no event in excess of the maximum rate permitted by law) on such unpaid amounts (exclusive of any "late charges" theretofore assessed on such amounts) computed from the due date thereof, together with all expenses, including, without limitation, attorneys' fees and expenses paid or incurred by the Board or by the Managing Agent in any proceeding brought to collect such unpaid Common Charges or in an action to foreclose the lien on such Unit arising from said unpaid Common Charges, whether as provided in Section 339-z of the New York Condominium Act, in the manner provided in Section 339-aa thereof or in any other manner permitted by law. In addition, if the Board shall bring an action to foreclose such lien because of unpaid Common Charges, the defaulting Unit Owner shall be required to pay a reasonable fee for the use and occupancy of its Unit and the plaintiff in such foreclosure action shall be entitled to the appointment, without notice, of a receiver to collect the same. All such "late charges", interest, expenses and fees shall be added to and shall constitute Common Charges payable by such Unit Owner; and the lien for unpaid Common Charges shall also secure the payment of such additional sums. A suit to recover a money judgment for unpaid Common Charges shall be maintainable without foreclosing or waiving the lien securing such charges.

6.3.3 In any action brought by the Board to foreclose a lien on a Unit because of unpaid Common Charges, the Board, acting on behalf of all Unit Owners, shall have the power (but shall not be obligated) to purchase any 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 interests appurtenant thereto). In the event the net proceeds received on a foreclosure sale (after deduction of all legal fees, advertising costs, brokerage commissions and other costs and

expenses incurred in connection therewith) are insufficient to satisfy the defaulting Unit Owner's obligations, such Unit Owner shall remain liable for the deficit, as provided in these By-Laws.

6.3.4 For the purposes of this subsection 6.3.4, "non-occupying owner" shall mean a Unit Owner who or which does not occupy its Unit.

(a) If a non-occupying owner rents any Unit to a rental tenant and then fails to make payments due for Common Charges or any other amounts payable by such Unit Owner to the Board, including, without limitation, assessments and/or late fees (all of the foregoing, collectively, "Payments") for such Unit within 60 days of the expiration of any grace period after the same are due, upon notice in accordance with subdivision (b) of this subsection, all rental payments from the tenant shall be directly payable to the Board.

(b) If the Payments for any Unit have not been paid in full, within 60 days after the expiration of any grace period of the earliest due date, the Board shall provide written notice to the tenant and the non-occupying owner providing that, commencing immediately and until such time as all Payments are made current, all rental payments due subsequent to the issuance of such notice are to be made payable to the Board at the address listed on the notice. Where a majority of the Board has been elected by and from the Unit Owners who are in occupancy, the Board may elect not to require that rental payments be made payable to the Board. At such time as Payments 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 Board's claim to rental payments pursuant to this subsection shall be entitled to present facts supporting such Unit Owner's position at the next scheduled meeting of the Board, which must be held within 30 days of the date that such Board receives notice that such owner seeks to dispute such claim.

(c) Nothing in this subsection shall limit any rights of any Unit Owner or the Board existing under any other law or agreement.

(d) Payment by a rental tenant to the Board made in connection with this subsection 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.

6.4 Insurance.

6.4.1 The Board shall be required to obtain and maintain, to the extent obtainable at commercially reasonable rates, and to the extent determined by the Board to be appropriate, the following insurance: (a) property insurance with all risk extended coverage (excluding terrorism coverage), vandalism and malicious mischief endorsements, insuring the entire Building (including each Unit, but excluding fixtures, furniture, furnishings, decorations, appliances or other personal property not constituting a part of such Unit), together with all service machinery contained therein, and covering the interests of the Condominium, the 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), without deduction for depreciation; (b) rent insurance in an amount equal to Common Charges for one year; (c) workers' 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 Board; (f) water damage insurance to the extent, if any, determined by the Board; (g) elevator liability and collision insurance; (h) fidelity insurance covering all officers, Board members, directors and employees of the Condominium and of the Managing Agent who handle funds of any of the foregoing; (i) directors' and officers' liability coverage; and (j) such other insurance as the Board may determine from time to time. The Board will not be required to obtain or maintain terrorism or mold coverage but may do so, and in such event, the cost thereof shall be a Common Expense as described in Section 6.1.1 above. Each of said policies shall contain a Condominium Property Endorsement and 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 hereinafter set forth. The premiums for all insurance referred to above and for the liability insurance referred to below shall be a Common Expense and shall be allocated among the Units on the basis of Common Interests. In the event that assessing insurance premiums on the basis of Common Interests does not substantially reflect the premium charges for actual coverage for any of the Residential Units or the Commercial Units, and the Commercial Unit Owners and the Board fail to agree on a manner to accurately allocate the premiums, the matter shall be determined by Arbitration.

6.4.2 To the extent obtainable at commercially reasonable premiums, all fire, casualty and general liability insurance policies which the Board is required to maintain must provide that each Unit Owner is an additional insured party and contain 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 cancelled or substantially modified without at least 30 days' prior written notice to all of the insureds, including the Board, all Unit Owners and Permitted Mortgagees, who have requested the same from the Board in writing. Duplicate originals or certificates of insurance of all policies of insurance and of all renewals thereof, if obtainable, together with proof of payment of premiums, shall be delivered to all Unit Owners and Permitted Mortgagees who have requested the same from the Board in writing. Renewals shall be obtained at least 10 days prior to the expiration of the then current policies.

6.4.3 All such policies shall provide that adjustment of loss shall be made by the Board unless the loss involves solely the Commercial Units, in which event adjustment shall be made by the Commercial Unit Owners. Insurance proceeds with respect to any loss shall be payable to the Board or Unit Owners entitled to adjust such loss, as aforesaid, except that the proceeds of all policies of physical damage insurance, if in excess of $2,500,000, shall be payable to a New York City bank or trust company designated by the Board as Insurance Trustee (as hereinafter defined) pursuant to the provisions of Section 12.7. Any dispute between the Board and the Commercial Unit Owners under this subsection 6.4.2 shall be determined by Arbitration.

6.4.4 The amount of fire insurance and all risk extended coverage to be maintained with respect to the Condominium (including each Unit, but excluding such items

noted in subsection 6.4.1 to be excluded) until the first Board meeting following the First Annual Meeting of Unit Owners shall be 100% of the full replacement cost of the Property.

6.4.5 All policies of physical damage insurance shall provide that such policies may not be cancelled or substantially modified without at least 30 days' prior written notice to all of the insureds, including all Unit Owners and Permitted Mortgagees, who have requested the same from the Board in writing. Duplicate originals or certificates of insurance of all policies of physical damage insurance and of all renewals thereof, if obtainable, together with proof of payment of premiums, shall be delivered to all Unit Owners and Permitted Mortgagees who have requested the same from the Board in writing.

6.4.6 The Board shall also be required to obtain and maintain, to the extent obtainable, comprehensive general liability insurance against claims for personal injury, death or property damage occurring upon, in or about the Property, in such amounts as from time to time are carried by prudent owners of comparable properties in the City of New York, and in such limits as the Board, from time to time, may determine, covering (i) the Board, the Managing Agent, each Board member, each officer and employee of the Condominium, and (ii) each Unit Owner and their agents and Permitted Mortgagees, if any, except that such policy will not cover liability of a Unit Owner arising from occurrences within or about its own Unit or within or about the Common Elements, if any, exclusive to its Unit. The Board shall review such limits once each year. Until the first meeting of the Board following the first annual meeting of Unit Owners, such liability insurance shall be at least $1,000,000 with respect to any occurrence, with umbrella coverage of at least $10,000,000 and at no time and in no event during this time period shall such comprehensive general liability insurance afford protection to the limit of less than such amounts. The Board shall also be required to obtain and maintain fidelity insurance covering the Board, the Managing Agent, each Board member and each officer and employee of the Condominium in respect of the maintenance and/or operation of the Building or any part thereof. The insurance required in accordance with this subsection 6.4.5 shall also cover cross-liability claims of one insured against another.

6.4.7 Any insurance maintained by the Board may provide for such deductible amounts as the Board determines.

6.4.8 If the use of any Unit causes an increase in the premium for the insurance which the Board is required to obtain and maintain, as set forth herein or otherwise, then the owner of such Unit shall be obligated to pay to the Board a sum equal to the amount of such increase attributable to such use.

6.4.9 The Board is not required to obtain or maintain any insurance with respect to any personal property contained in a Unit or any liability with respect to occurrences within or about a Unit or the Common Elements, if any, exclusive and/or appurtenant thereto. Consequently, all Unit Owners are required to obtain and maintain comprehensive general public liability insurance against claims for personal injury, death or property damage occurring in, on or about such Unit Owner's Unit or the Common Elements, if any, exclusive to his or her Unit, affording protection of at least $1,000,000 per occurrence plus at least $3,000,000 umbrella liability coverage which shall be issued by an insurance company qualified to do business in the State of New York and approved by the Board, acting reasonably; and the Board, the Managing

Agent and Sponsor shall be named as additional insureds on such insurance policies. Subject to the requirements herein, Unit Owners shall not be prohibited from carrying other insurance for their own benefit, at their own expense and the Board shall not be prohibited from carrying additional insurance; provided, however, all policies of insurance obtained by any Unit Owner with respect to occurrences within or about a Unit or the Common Elements appurtenant thereto shall contain a waiver of the insurer's rights of subrogation against the Board. The liability of the carriers issuing insurance obtained by the Board shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner. To the extent any party is insured, or required to be insured for loss or damage to property hereunder, each party will look to its own insurance policies for recovery.

6.4.10 All policies obtained by any Unit Owner shall be primary with respect to the risks insured thereunder and shall contain waivers of subrogation, if available, and shall further provide that the liability of the carriers issuing insurance obtained by the Board shall not be affected or diminished by reason of any additional insurance carried by any other Unit Owner and shall, to the extent obtainable, contain a waiver of the insurer's right of subrogation against the Board. On or prior to the date upon which any given Unit Owner acquires title to its Unit, each such party shall deliver to the Board certificates evidencing the insurance required to be maintained by such Unit Owner hereunder. Evidence of each renewal or replacement of a policy shall be delivered by Unit Owner to the Board at least ten (10) days prior to the expiration of such policy.

6.4.11 If the fire and casualty insurance for the Building is increased because all or part of a Commercial Unit is used as a restaurant, then that Commercial Unit Owner shall pay such increased cost to the Board upon demand therefor by the Board.

6.4.12 Any insurance coverage(s) required to be obtained by the Board may be satisfied by any so-called builder's risk policy obtained by Sponsor in connection with the construction of the Building, provided the limits and terms of such policy are adequate to meet the terms and conditions set forth in this Article 6. To the extent any such policy obtained and paid for by Sponsor shall satisfy the insurance requirements of the Board for the Condominium in respect of any period following the First Closing, the Board shall reimburse Sponsor for its prorated share of the cost of such coverage.

6.4.13 Until payment of the debt under the mortgage securing Sponsor's Construction Loan (the "Construction Mortgage") is made in full or until such mortgage is assigned by Construction Lender to Sponsor's designee, whichever occurs first, the Board must comply with the obligations the Construction Mortgage (which provisions set forth the Board's obligations with respect to the maintenance of insurance during such period).

6.5 Repair or Reconstruction after Fire or Other Casualty.

6.5.1 In the event that the Building or any part thereof is damaged or destroyed by fire or other casualty (unless three-fourths or more of the Building is destroyed or substantially damaged and 75% or more in Common Interest of all Unit Owners do not duly and promptly resolve to proceed with repair or restoration), the Board will arrange for the prompt repair and restoration thereof (including each Unit, but excluding appliances, improvements,

betterments, equipment, furniture, furnishings or other personal property in any such Unit) and the Board or the Insurance Trustee (as defined in Section 12.7 below), as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. If only the Commercial Units are destroyed or damaged by fire or other casualty and if the net insurance proceeds are less than sufficient to cover, or exceed, the cost of repairs and restoration, the Commercial Unit Owners will bear the entire amount of the deficit, or shall receive all of the surplus, as the case may be, in proportion to the respective Common Interests of all affected Commercial Unit Owners. Similarly, if only the Residential Units and the Residential Limited Common Elements are damaged or destroyed by fire or other casualty and the insurance proceeds are less than sufficient to cover, or exceed, the cost of repairs and restoration, the deficit or surplus, as the case may be, will be borne or shared entirely by all Residential Unit Owners in proportion to their respective Common Interests. If said damage or destruction by fire or other casualty affects the General Common Elements, or any combination of the Residential Units and the Commercial Units, then any deficit or surplus in insurance proceeds shall be borne or shared by all Unit Owners, or by the Unit Owners of the affected portions of the Building, as appropriate, in proportion to their respective Common Interests. Any surplus payable to any Unit Owner pursuant to this subsection 6.5.1 shall be lessened by such amounts as may be required to discharge unpaid liens (other than mortgages which are not Permitted Mortgages) on any such Unit in the order of priority of such liens.

6.5.2 If three-fourths or more of the Building is destroyed or substantially damaged and if 75% or more in Common Interest of all Unit Owners do not duly and promptly resolve to proceed with the repair or restoration thereof, the Building (or so much thereof as remains) 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: (i) first, by apportioning such proceeds in the aggregate among each class of Unit (i.e., Residential and Commercial) pursuant to an appraisal of fair market values to be performed by a panel of three independent appraisers (one of whom shall be selected by the Board, one of whom shall be chosen by the Commercial Unit Owners, and the third chosen by the other two appraisers); and (ii) then among the Unit Owners of each class of Unit in proportion to the respective Common Interests of such Units; provided, however, that no payment shall be made to a Unit Owner until there has first been paid out of his or her share of such funds, such amounts as may be necessary to discharge all unpaid liens on his or her Unit (other than mortgages that are not Permitted Mortgages) in the order of the priority of such liens.

6.5.3 As used in this Section 6.5, the words "promptly resolve" shall mean not more than 60 days after the date of the damage of destruction in question occurs.

6.5.4 Any dispute between the Board and a Unit Owner under this Section 6.5 shall be settled by Arbitration (as provided in Article 11).

6.6 Maintenance and Repairs.

6.6.1 Except as otherwise provided in the Declaration or these By-Laws: (a) all painting, decorating, maintenance, repairs and replacements, whether structural or

non-structural, ordinary or extraordinary, and all maintenance, repairs and replacements of all plumbing, heating and lighting fixtures, heating and air-conditioning units and appliances (i) in or to any Unit (excluding Common Elements included therein except as otherwise provided in these By-Laws) and the interior side of entrance doors thereto, shall be made by the owner of such Unit at its sole cost and expense; provided that, except in the case of work to be done in Unsold Units or in the Commercial Unit, the Unit Owner thereof will utilize only such contractors, workers or suppliers as are approved by the Managing Agent or Board; (ii) in or to the General Common Elements (unless caused by or attributable to a Unit Owner, in which case such Unit Owner shall be responsible for the entire cost), shall be made by the Board and the cost and expense thereof shall be charged as a Common Expense to all Unit Owners, or (iii) in or to the Residential Limited Common Elements (unless caused by or attributable to a Unit Owner, in which case such Unit Owner shall be responsible for the entire cost) shall be made by the Board, and the cost and expense thereof shall be charged to all Residential Unit Owners in proportion to their respective Common Interests; provided, however, that a Residential Unit Owner having use of a terrace appurtenant to a Residential Unit (each a "Terrace," and collectively, "Terraces") and/or a balcony appurtenant to a Residential Unit (each a "Balcony," and collectively, "Balconies") shall be responsible for ordinary maintenance and cleaning thereof; (b) a Unit Owner shall not be responsible for the cost of painting, decorating, maintenance, repairs or replacements on or to any Unit other than to its own Unit (and any Limited Common Elements included in or appurtenant to any such Unit), except to the extent otherwise provided herein; and (c) each Unit and all portions of the Common Elements shall be kept in a clean and sanitary condition, and in good working order (and all portions thereof exposed to public view shall be kept in a neat appearance and in first-class condition in accordance with the high quality, character and dignity of the Building), in each case, by the Unit Owner or the Board, whichever is responsible, under the By-Laws, for the maintenance thereof. In the event that any Unit Owner fails to keep his or her Unit in such condition, the Board, at the expense of such Unit Owner, may enter such Unit and perform such acts as are necessary to cure such default. Without limiting the foregoing, Unit Owners shall be responsible for all maintenance, repairs and replacements of all plumbing, appliances and lighting fixtures, and heating, ventilation and air conditioning units in their respective Units. Notwithstanding the foregoing, (i) each Residential Unit Owner shall be responsible for all ordinary maintenance, repairs, replacements and cleaning of each Terrace and/or Balcony appurtenant to its Residential Unit (including, without limitation, replacement of tiles); however, the costs and expenses of any extraordinary or structural repairs or replacements, including, without limitation, work necessary to repair any leaks, with respect to each such Terrace and/or Balcony (unless caused by or attributable to a given Unit Owner, in which case such Unit Owner shall be responsible for the entire cost) shall be charged to all Residential Unit Owners as a Common Expense, (ii) the Residential Unit Owners shall bear the entire cost of all ordinary maintenance, repairs, replacements and cleaning of the fourth floor terrace amenity as a Common Expense of the Residential Unit Owners, and (iii) the costs and expenses of all extraordinary or structural repairs or replacements with respect to the roof over the Commercial Units (unless caused by or attributable to a given Unit Owner, in which case such Unit Owner shall be responsible for the entire cost) shall be charged to all Unit Owners as a Common Expense.

6.6.2 Notwithstanding the provisions of subsection 6.6.1:

(a) In the event that any painting, decorating, maintenance, repairs or replacements to the Property or any part thereof (including, without limitation, any Unit) is necessitated by or attributable to the negligence, misuse, neglect or abuse of (i) any one or more Unit Owner(s) or its or their tenants, agents, invitees, licensees or guests, the entire cost thereof shall be borne entirely by such Unit Owner, or (ii) the Board or its tenants, agents, invitees, licensees or guests, the entire cost thereof shall be charged to all Unit Owners as a Common Expense, except to the extent in any case that such cost is covered by the proceeds of any insurance maintained pursuant to the provisions hereof.

(b) Except as may otherwise be expressly provided herein, no Residential Unit Owner may install, inscribe or expose any signage on or at any window or any other part of the Common Elements. Notwithstanding the forgoing, (i) there are no restrictions on the ability of the Commercial Unit Owners to place any signs inside their respective Commercial Units, provided such signs comply with all applicable Legal Requirements and do not significantly and adversely affect all or any portion of the Building outside the Commercial Units and (ii) the Commercial Unit Owners will be permitted to place signs and awnings on the exterior of the Commercial Units and the exterior of the Building. Additionally, notwithstanding the foregoing, Sponsor and any holder of Unsold Units and the Board shall have an easement to erect, maintain, repair and replace signs, notices, advertisements and illuminations on portions of the Property, including, without limitation, on the exterior of the Building, on or at windows and in interior public spaces of the Building (but in no event within the interior of or on the exterior of the Unit owned by any other party), for the purposes of advertising the availability of Units for sale or lease by Sponsor or its designee and/or, in the case of the Board, for any other valid business purpose.

(c) The interior and exterior glass surfaces of all windows located in any Unit (other than the Commercial Units, with respect to which the provisions of Section 6.7 hereof shall apply) shall not be altered, colored or painted. The washing and cleaning of interior and exterior glass surfaces of windows in the Units shall be the responsibility of the respective Unit Owner. All windows shall be cleaned a minimum of two times per calendar year. The Board may from time to time enforce the responsibility of Unit Owners to wash and clean the interior and exterior surfaces of windows located in their respective Units. Any replacement of glass windows in any Residential Unit, because of breakage or otherwise, shall be made by the Board, and charged to the Residential Unit Owners, as a Common Expense on an allocated basis (unless such breakage is caused or attributable to negligence, misuse, neglect or abuse of one or more Unit Owner(s) or its or their tenants, agents, invitees, licensees or guests, in which event such replacement of glass windows shall be made by the Board, at the expense of such Unit Owner(s)) to the extent that the Board's insurance does not cover the same. Any replacement of glass windows in the Commercial Units, because of breakage or otherwise, shall be promptly performed by the affected Commercial Unit Owner at its sole cost and expense (except to the extent the need to replace same results from the negligence, misuse or abuse of another Unit Owner or the Board.)

In the event that, under applicable Legal Requirements, any exterior windows in the Residential Units must be reduced in size or closed, the owner of the affected Unit shall

solely bear the costs relating to such reduction or closure and, in the event that closure is required, such windows will be enclosed by the Board, at the sole cost of the affected Residential Unit Owner.

(d) Except as otherwise provided in Section 6.6.1, all normal maintenance, repairs and replacements of any Residential Limited Common Element appurtenant to a Unit shall be made by the Unit Owner having exclusive access thereto, at its own cost and expense; any structural or extraordinary repairs or replacements thereto (including, without limitation, leaks) shall be made by the Board and the cost and expense thereof shall be charged to all Residential Unit Owners as a Common Expense, unless due to the negligence, misuse, neglect or abuse of such Unit Owner or its tenant, agent, invitee, licensee or guest, in which event such Unit Owner shall bear the entire cost thereof, and the same shall, for all purposes hereunder, constitute part of the Common Charges payable by such Unit Owner. Unit Owners are prohibited from cleaning or allowing to be cleaned any window from the outside in violation of Section 202 of the New York State Labor Law, any other applicable Legal Requirements, any insurance policy or requirement or otherwise.

6.6.3 Each Unit and all portions of the Common Elements shall be kept in the condition and otherwise in such manner that standards of quality and appearance are maintained which are appropriate for a luxury residential condominium project (and with respect to any roof or other part of the Property exposed to the elements, free of snow, ice and accumulation of water) by the Unit Owner or the Board, whichever is responsible for the maintenance thereof under the Declaration or these By-Laws, and such Unit Owner or the Board shall promptly make or perform, or cause to be made or performed, all maintenance work, repairs and replacements necessary in connection therewith. In addition, the public areas of the Building and those areas which are exposed to public view shall be kept in good appearance, in conformity with the dignity and character of the Building, by: (a) the Board, with respect to such parts of the Building it is required to maintain under the Declaration or these By-Laws; and (b) each Unit Owner, with respect to the windows and window shades, venetian or other blinds, drapes, curtains or other window decorations in or appurtenant to its Unit, as well as those other areas of such Unit and its appurtenant Residential Limited Common Elements (if any) which are exposed to public view. To promote a consistent appearance of the Building from the outside, each Unit Owner will be required to install and maintain window treatments having a white-colored backing on the sides facing the windows in its Unit, which window treatments and backings must conform to any specifications (including a new color) established from time to time by the Board.

6.6.4 Without limiting the generality of the other provisions of these Bylaws (including, without limitation, Section 6.6.3 hereof and the Rules and Regulations), each Commercial Unit Owner, at its sole cost and expense, shall:

(a) clean the interior and exterior of the windows and doors (including, in each case, the frames thereof) in its Commercial Unit and in the perimeter walls thereof whenever necessary, and clean and polish the inside and outside of the store fronts of its Commercial Unit whenever reasonably necessary;

(b) keep its Commercial Unit clean, and in a sanitary condition, keep all plumbing and sanitary systems and installations serving its Commercial Unit in a good state of repair and operating condition to the points they connect with the main vertical risers and stacks of the Building;

(c) comply with all sanitary codes, bag and remove all rubbish and other debris from the subleased premises daily between the hours of 6:00 P.M. and 8:00 A.M., keep the sidewalks in front of its Commercial Unit clean and free from any garbage, debris, or obstruction and place all garbage away from the lobby;

(d) use reasonable efforts to eliminate all noxious fumes, odors or gases originating from its Commercial Unit and vent the foregoing;

(e) utilize all reasonable measures to keep its Commercial Unit free from rats, mice, insects, and other vermin;

(f) on a daily basis, keep the sidewalks in front of its Commercial Unit clean and free of dirt, ice, snow, mud and rubbish, but the cost of all necessary repairs or replacements to the sidewalks for which the Condominium is responsible shall be a Common Charge (unless the need to make such repair or replacement is caused by or attributable to a Unit Owner, in which case such Unit Owner shall be responsible for the entire cost);

(g) as soon as reasonably practicable after any glass (including mirrors) in its Commercial Unit and the perimeter and the demising walls thereof is broken or cracked, including a so-called "bulls eye" break in the glass, replace such glass with glass of substantially the same kind and quality as may be necessary or desirable in connection with such replacement, repair or replace the frames for such glass and in the event such Commercial Unit Owner shall fail to so replace such glass and if necessary repair or replace such frames as aforesaid, then the Board may replace the glass, if necessary, and repair or replace such frames on such Commercial Unit's behalf and the affected Commercial Unit Owner shall, within ten (10) days after the Board's demand therefor, pay to the Board the costs incurred by the Board in so doing; and

(h) install, over and adjacent to the areas used for cooking or baking the proper exhaust hoods and equipment which will be equipped in an "ansul" or equal self-extinguishing fire control system, which shall be approved by the Board of Fire Underwriters for such use.

6.6.5 In the event that any Unit Owner, after receipt of written notice from the Board, fails or neglects in any way to perform any of its obligations with respect to the maintenance, repair or replacement in or to its Unit as provided in this Article 6 or of any Common Element for which such Unit Owner is responsible under the Declaration or these By-Laws, the Board may perform or cause to be performed such maintenance, repair or replacement unless such Unit Owner, within 10 days after receiving notice of such default by the Board, (except in the event of an "emergency", i.e., a condition requiring repairs, replacements or installations immediately necessary for the preservation or safety of all or any portion of the Property 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 or with respect to all or any portion of the

Property), cures such default, or in the case of a default not reasonably susceptible to cure within such period, commences (within such 10 day period) and thereafter prosecutes to completion, with due diligence, the curing of such default. All sums expended and all costs and expenses incurred by the Board in connection with the making of any such maintenance, repair or replacement in or to such Unit Owner's Unit or to any such Common Element for which such Unit Owner is responsible as aforesaid, together with interest thereon at the rate of 1.5% 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 Board and shall, for all purposes hereunder, constitute Common Charges payable by such Unit Owner.

6.7 Alterations of Units.

6.7.1 Except as otherwise provided in the Declaration or these By-Laws:

(a) No Residential Unit Owner (other than Sponsor or its designee as the owner of Unsold Units) shall make any alterations, additions, installations, improvements, replacements or repairs (all of the foregoing being, collectively, "Alterations") in or to its Unit which affects the structure or systems of the Building (including, without limitation, the mechanical, electrical, plumbing, heating, ventilating and/or air-conditioning systems thereof), without obtaining the prior written consent of the Board thereto. Prior to, and as a condition of, the granting of its consent to the making of any such Alteration in or to a Unit, the Board, at its option, may require any Residential Unit Owner to execute an agreement, in form and substance satisfactory to the Board, setting forth the terms and conditions under which such Alteration (as defined below) may be made. Any Unit Owner seeking to perform such work requiring the consent of the Board shall be liable for all costs and expenses incurred by the Board in obtaining such consent.

(b) All repairs which would affect the structure or systems of the Building (including, without limitation, the mechanical, electrical, plumbing, heating, ventilating and/or air-conditioning system thereof, but excepting any system which exclusively serves the Unit in question) and all Alterations to any Residential Unit shall be made in accordance with plans and specifications, which plans and specifications shall be subject to review and approval by the Board.

(c) The Board may impose fees upon any Unit Owner to reimburse the Condominium for costs incurred by the Board in connection with the review and supervision of such Unit Owner's work.

6.7.2 All Alterations by a Unit Owner shall be performed:

(a) at the Unit Owner's sole cost and expense (which shall include, without limitation, the reasonable costs of the Board incurred in reviewing and approving such Unit Owner's submission for approval (if such approval is required under these By-laws) and in monitoring such Unit Owner's compliance with the provisions of this Section 6.7);

(b) in a manner which will not interfere with, or cause any labor disturbances or stoppages in, the work of Condominium employees or other contractors or subcontractors employed in the Units or the Building;

(c) only during only such days and hours as may be specified by the Board in its reasonable judgment;

(d) only after obtaining such insurance, naming the Board, the Managing Agent and Sponsor as additional insureds, as the Board or the Managing Agent may require and indemnifying the Board, all other Unit Owners and the Managing Agent against any liability arising from the work;

(e) In the case of a Residential Unit, employing such architects, engineers, contractors, subcontractors, workers, suppliers and other laborers who are on the Managing Agent's then approved list, as such list may change from time to time, in the sole discretion of the Board or the Managing Agent; and

(f) in compliance with the Declaration, these By-Laws, the Rules and Regulations, the overall Building standards and all applicable laws, ordinances, orders, rules, regulations and requirements of all governmental and quasi-governmental authorities, including, without limitation, the requirements of the New York City Department of Buildings and the boards of fire underwriters having jurisdiction thereof (all such laws, ordinances, orders, rules, regulations and requirements being sometimes hereinafter collectively referred to as "Legal Requirements"), including, without limitation, Legal Requirements relating to licensing of contractors, obtaining of all necessary governmental permits, authorization, certificate and licenses for the commencement and completion of any Alterations and obtaining of any amendment to the Certificate of Occupancy for such Unit, if necessary.

6.7.3 The Unit Owner performing, causing, permitting or suffering such Alterations to be performed shall, if required by the Board, pay the cost of: (i) any amendment of the Declaration and the floor plans of the Condominium, if required by the Board or by any applicable Legal Requirements, to reflect any such Alterations, (ii) obtaining all necessary governmental permits, authorizations, certificates and licenses for the commencement and completion of any Alterations (copies of which shall be delivered to the Board promptly after the issuance thereof and prior to the commencement of any Alterations), and obtaining any amendment to the Certificate of Occupancy for such Unit, if necessary; provided that no work or change by or on behalf of a Residential Unit Owner will be permitted without the consent of the Board (which consent may be withheld or conditioned in the sole discretion of such Board) if such work or change would result in a delay in obtaining a temporary or permanent Certificate of Occupancy for the Building, or any amendment to, or extension of, the same if theretofore issued; and (iii) in the case of a Residential Unit, any reasonable architectural, engineering and legal fees incurred by the Board in connection with such work. Neither the Board nor any Unit Owner (other than the Unit Owner making, permitting or suffering any Alterations to be made in or to its Unit) shall incur any liability, cost or expense either: (A) in connection with the preparation, execution or submission of the applications referred to above; (B) to any contractor, subcontractor, supplier, architect, engineer or laborer on account of any Alterations made or permitted or caused to be made by any Unit Owner; (C) to any person or entity asserting any claim for personal injury or property damage arising therefrom; or (D) arising out of a Unit Owner's failure to obtain any permit, authorization, certificate or license, or to comply with the Declaration, these By-Laws, the Rules and Regulations and the provisions of any Legal Requirements insofar as the same relates to Alterations. A Unit Owner making or causing,

permitting or suffering any tenant or occupant to make, any Alteration shall be deemed to have agreed to indemnify, defend and hold the Board, the Managing Agent and all other Unit Owners harmless from and against any liability, loss, cost, or expense arising therefrom, and from and against any and all loss, cost, expense (including, but not limited to, attorneys' fees and disbursements), damage, injury or liability, whether direct, indirect or consequential, resulting from, arising out of, or in any way connected with, any of the foregoing.

6.7.4 Any application to any department of the City of New York or to any other governmental authority having jurisdiction thereof for a permit to make an Alteration in or to any Unit shall, if and to the extent required by law or such department or authority, be executed by the Board, in the case of any Alteration which such party has approved (or for which its approval is not required), provided that the Board shall not incur any liability, cost or expense in connection with or by reason of executing such application.

6.7.5 Notwithstanding anything to the contrary contained in this Section 6.7 (but subject to all Legal Requirements), however, Sponsor and its designees shall each have the right pursuant (and subject) to the terms of the Declaration, without the approval of the Board: (i) to make any Alterations in or to any Unsold Units, whether structural or non-structural, interior or exterior, ordinary or extraordinary (including, without limitation, those required under the Offering Plan, any Purchase Agreement or otherwise); and (ii) to subdivide, combine and change the boundary walls of Unsold Units. Additionally, any initial purchaser of any Unsold Unit shall have the right, without approval of the Board, to make any Alterations in or to its Unit, provided that Sponsor or its designee has consented to the same in writing at or prior to the closing of title to such Unit (which consent may be withheld or conditioned in Sponsor's sole discretion), that such purchaser obtains all necessary approvals required by law, and that such purchaser complies with all of the other requirements of this Section 6.7.

6.7.6 In addition to the requirements set forth above in this Section 6.7, until a permanent Certificate of Occupancy is obtained for the Building, no Residential Unit Owner shall make any Alterations in or to its Unit without first notifying Sponsor of the same in writing and complying with Sponsor's requirements with respect to the same. Such requirements may include, without limitation, the following:

(a) such work not include any change that would result in a delay in obtaining a temporary or permanent Certificate of Occupancy for the Building, or any amendment to, or extension of, the same if theretofore issued;

(b) such Unit Owner post a bond or other similar security that is reasonably acceptable to Sponsor in an amount sufficient (in Sponsor's reasonable judgment) to ensure the diligent completion of the work and the filing of any required notices or certificates with respect to such work and the completion of the same with all governmental authorities having jurisdiction;

(c) such work not be commenced until such Unit Owner causes all required plans, specifications, notices and/or certifications to be filed with all governmental authorities having jurisdiction, procures all required permits and licenses with respect to the same, and

delivers copies of all such plans, specifications, notices, certifications, permits and licenses to Sponsor;

(d) such work be diligently prosecuted to completion in compliance with all plans, specifications, notices and/or certifications and in conformity with all permits and licenses;

(e) Sponsor and its representatives shall be given reasonable opportunity, from time to time, to inspect such work as it progresses;

(f) promptly after the completion of such work, all necessary inspections and approvals of the same shall be obtained, all necessary notices and/or certifications shall be filed with the appropriate governmental authorities and Sponsor shall be given a copy of all such inspections, approvals, notices and certifications;

(g) such Unit Owner shall indemnify, defend and hold Sponsor harmless from any cost, expense, claim, or liability arising, directly or indirectly, from such work, including, without limitation, any cost, expense, claim, or liability incurred or suffered by Sponsor due to any violation of a Legal Requirement or due to any delay in obtaining a temporary or permanent Certificate of Occupancy for the Building (or any amendment to, or extension of, the same if theretofore issued) as a result of such work or the failure to timely make all appropriate governmental filings in connection with the same; and

(h) all contractors shall be duly licensed to the extent required by applicable Legal Requirements and, if required under any contract with any union whose members are performing services at the Building (including, without limitation, services directly or indirectly at the behest, for the benefit, or for the account of Sponsor, any other Unit Owner, or the Board), such work shall be performed solely by union members.

If any Residential Unit Owner commences any such Alterations in violation of the foregoing terms and conditions, or fails to comply with the reasonable requirements of Sponsor in connection with the same, Sponsor shall be entitled to cause such work by such Unit Owner to be halted, including, without limitation, causing the Managing Agent to deny access to the Building to the Unit Owner's workers and suppliers, until such Unit Owner so complies. During the period until such Unit Owner is permitted hereunder to resume its work, Sponsor shall have the right to cause to be performed (whether by Sponsor, its designee or otherwise) any and all work in and to such Unit Owner's Unit as shall be necessary, in Sponsor's or its designee's sole judgment, in order to avoid any delay in obtaining a temporary or permanent Certificate of Occupancy for the Building (or any amendment to, or extension of, the same if theretofore issued), whether or not such work shall be in compliance with the plans and specifications for the work theretofore performed by, or on behalf of, such Unit Owner. The cost and expense of any such work so performed shall be borne by such Unit Owner and shall be paid to Sponsor within 15 days of Sponsor's written demand therefor.

6.7.7 Alterations to Commercial Units. A Commercial Unit Owner may make Alterations in or to its Commercial Unit (including any decorations that are compatible with the first class character and location of the Building and installing equipment on any rooftop

area (as described below)) which, in each such case, comply with applicable Legal Requirements, without obtaining the approval of the Board, except that Alterations which would affect the structural, mechanical, electrical or plumbing elements of the Building, or the exterior appearance of the Building, shall be subject to the approval of the Board, which shall not be unreasonably withheld. In the event that a dispute arises between a Commercial Unit Owner and the Board regarding any Alteration subject to the Board's approval (or which the Board asserts is subject to its approval), such dispute shall be submitted to arbitration in accordance with the terms of Article 11 of these By-Laws, provided that the parties shall cause such arbitration to proceed in an expedited manner. A Commercial Unit Owner will be granted reasonable access to all parts of the Building (other than the interior of Residential Units) to which such Commercial Unit Owner reasonably requires access in order to perform any work or alterations desired by the Commercial Unit Owner thereof and permitted or required to be made by such Commercial Unit Owner hereunder.

6.8 Alterations to Common Elements. Except as otherwise provided in the Declaration or these By-Laws, all alterations, additions or improvements in or to the Common Elements will be made by the Board. Except as otherwise expressly provided in these Bylaws, the costs of alterations, additions or improvements to the General Common Elements will be charged to all Unit Owners as a Common Expense; and costs attributable to the Residential Limited Common Elements will be charged to all Residential Unit Owners in the proportion that their respective Common Interests bear to the aggregate Common Interests of all Residential Unit Owners. Whenever, in the judgment of the Board, the Common Elements require additions, alterations, improvements, or repairs which are capital in nature and would cost more than $100,000 (subject to increase by the CPI Increase Factor), in the aggregate, in any calendar year, such additions, alterations, improvements or repairs may not be made unless the same have been approved by the Unit Owners owning a majority of the Common Interests of all Units liable for the cost thereof pursuant to the preceding sentence, including Sponsor, if it then owns any Unit, at a duly constituted meeting of Unit Owners and by the representatives of institutional mortgagees of Units, if any, appointed pursuant to the By-Laws (the "Mortgagee Representatives"), or unless the same is a non-capital repair or necessary to comply with applicable Legal Requirements, to remedy any violation imposed against the Property, to comply with a proper work order of an insurer of the Property, or for the health or safety (but not the general comfort or welfare) of the residents or occupants of the Property. In any such event, the Board may, in its discretion, assess each Unit Owner liable therefor for his or her pro-rata share of the cost of such additions, alterations, or improvements, according to his or her Common Interest, as part of the Common Charges. Any additions, alterations, or improvements costing $100,000 (subject to increase by the CPI Increase Factor) or less, in the aggregate, in any calendar year or which is a non-capital repair may be made by the Board without the approval of the Unit Owners.

6.9 Use of Residential Units. A Residential Unit may be used only as a residence and, subject to compliance with these By-Laws, for a lawful home occupation. A Residential Unit may only be occupied by: (i) any individual who is a Residential Unit Owner or permitted lessee; (ii) any officer, director, shareholder or employee of any corporation which is a Residential Unit Owner or permitted lessee; (iii) any partner or employee of any partnership which is a Residential Unit Owner or permitted lessee; (iv) any member or employee of any limited liability company which is a Residential Unit Owner or permitted lessee; (v) the fiduciary

or beneficiary or employee of any fiduciary which is a Residential Unit Owner or permitted lessee; (vi) any principal or employee of any other entity (including, but not limited to, embassies and consulates of foreign governments) which is a Residential Unit Owner or permitted lessee; provided that in each instance in clauses (ii) through (vi) above: (A) the designated officer, director, shareholder, partner, member, fiduciary, beneficiary, principal or employee is designated as the primary occupant of the Residential Unit and is not being designated to use the Residential Unit on a transient basis or as other than the primary occupant; and (B) such use is not, in fact or in effect, part of in furtherance of a program, plan, entity, agreement or other arrangement providing for short-term, fractional or shared use and/or ownership of such Unit; and (vii) family members, domestic employees and/or non-paying guests of any of the foregoing.

6.10 Use of Common Elements; Use of Adjacent Sidewalks.

6.10.1 Except as otherwise provided herein or in the Declaration, Common Elements may be used only for the furnishing of the services and facilities and for the other uses for which they are reasonably suited.

6.10.2 In no event shall any Unit Owner impair, restrict or impede the use of the Common Elements by any other Unit Owner or anyone claiming by, through or under any other Unit Owner.

6.10.3 The Owner or Owners of any one or more Residential Units, which Unit or Units are the only Unit or Units serviced or benefited by any Common Element adjacent or appurtenant thereto (for example, that portion at the end of any hallway which is directly adjacent to any such Units located on opposite sides of such hallway) and not affecting access in any material way or service (including, without limitation, heating, ventilating and air conditioning) to any other Unit or to any other portion of the Common Elements shall, to the extent permitted by applicable law and subject to the consent of the Board (which consent may be granted or withheld in the Board's sole discretions and shall not be required if the Unit Owner or Owners shall be Sponsor or its designee), have the exclusive right to use that portion of the Common Elements as if it were a part of such Units (including the right, in the above example of a portion of a hallway, to enclose such portion) and no amendment to the Declaration nor reallocation of Common Interests shall be made by reason thereof; provided, however, that notwithstanding the provisions of Subsection 6.1 hereof, such Unit Owner or Owners, at their sole cost and expense, shall (a) be responsible for the operation, maintenance and repair of that portion of the Common Elements for so long as such Unit Owner or Owners exercise such exclusive right of use, and (b) restore that portion of the Common Elements to its original condition, reasonable wear and tear excepted, after such Unit Owner or Owners cease to exercise such exclusive right of use. The owner of any such Units which are Unsold Units shall have the rights set forth in the preceding sentence without the necessity for obtaining the consent of the Board.

6.10.4 Notwithstanding the foregoing, elevator landings which serve fewer than two (2) Units may be decorated and/or furnished by the adjoining Unit Owners as they desire, at their expense, provided that each such Unit Owner consents in writing thereto, and the Board gives its written consent to such decoration and/or furnishing, which consent of the Board

may not be unreasonably withheld or delayed. After an elevator landing is decorated and/or furnished by the Unit Owners serviced by the same, the Owners of such Units, and not the Board, will be responsible for keeping the decor and furnishings in a first class condition and state of repair and performing, at their joint expense, all repairs and maintenance necessary or desirable in order to accomplish the same

6.10.5 Notwithstanding anything to the contrary contained herein, Sponsor and its designees shall have the right, until the tenth (10th) Anniversary of the First Closing, to use portions of the Residential Limited Common Elements, without charge, for exhibitions or for other promotional functions with respect to Sponsor's sales program or otherwise.

6.10.6 No Commercial Unit Owner shall:

(a) permit its or its occupants' respective employees, agents, heirs, distributees, executors administrators, legal representatives, successors, and assigns, to enter or use the Building's lobby or other public areas of the Building (other than pursuant to a written agreement with the Condominium), nor have access or use of any kind of the Building's elevators (other than elevators which are located within its Commercial Unit), except in an emergency other than the automobile lift servicing the subcellar.

(b) except in an emergency or as otherwise permitted in the Declaration or hereunder, bring into, or have delivered from the street, any deliveries whatsoever, to its Commercial Unit through the lobby of the Building; and all deliveries of any kind on behalf of such Commercial Unit Owner or any other occupant of such Commercial Unit, shall be made through the north loading dock of the Building;

(c) display, or permit to be displayed, any merchandise, nor maintain, or permit to be maintained, any stand or counters upon any part of the sidewalk in front of or adjoining its Commercial Unit or the Building; or

(d) permit or allow to be placed any table, seat, bench, or other form of outside seating on the sidewalks outside of its Commercial Unit.

6.11 Right of Access.

6.11.1 Each Unit Owner grants a right of access to its Unit to the Board, the Managing Agent and/or any other person authorized by any of the foregoing, for the purposes, among others, of: making inspections of, or removing violations noted or issued by any governmental authority against, the Common Elements or any other part of the Property; curing defaults hereunder or under the Declaration or Rules and Regulations by such Unit Owner or correcting any conditions originating in its Unit and having a reasonable likelihood of causing damage to another Unit or all or any part of the Common Elements; performing maintenance, installations, alterations, repairs or replacements to the mechanical, plumbing or electrical services or other portions of the Common Elements within its Unit or elsewhere in the Building; reading, maintaining or replacing utility meters relating to the Common Elements, its Unit or any other Unit in the Building; or correcting any condition which violates the provisions of any Permitted Mortgage covering another Unit; provided that (a) requests for entry to any Unit are made not less than one day in advance and (b) any such right shall be exercised in such a manner

as will not unreasonably interfere with the normal conduct of business by tenants and occupants of the Commercial Units or with the use of the other Units for their permitted purposes. In case of an "emergency", as defined in subsection 6.6.4, such right of entry shall be immediate, without advance notice, whether or not the Unit Owner or tenant is present.

6.11.2 Each Unit Owner grants a right of access to its Unit and, in the case of a Residential Unit, any Residential Limited Common Elements appurtenant thereto, and the Board shall grant rights of access to the General Common Elements, to Sponsor and its contractors, subcontractors, agents and employees, for the purpose of complying with and fulfilling each such party's obligations as set forth in the Offering Plan, provided that access thereto shall be exercised by such party, with respect to any Unit or Residential Limited Common Element, in such a manner as will not unreasonably interfere with the use of the Unit or Residential Limited Common Element for its or their permitted purposes.

6.12 Rules and Regulations. Annexed hereto as Exhibit A and made a part hereof are rules and regulations (the "Rules and Regulations") concerning the use of the Units and Common Elements. The Board may from time to time modify, amend or add to such Rules and Regulations, except that (a) a Majority of Unit Owners may overrule the Board with respect to any such modification, amendment or addition and (b) no such adoption, modification, amendment or addition affecting Sponsor or the Unsold Units may be made unless agreed to, in writing, by Sponsor or its designee; and (c) any such adoption, modification, amendment or addition which adversely affects the Commercial Units shall require the consent of the affected Commercial Unit Owner(s). Copies of any newly adopted Rules and Regulations, or any modifications, amendments or additions thereto shall be furnished by the Board to each Unit Owner not less than 30 days prior to the effective date thereof.

6.13 Real Estate Taxes, Water Charges and Sewer Rents.

6.13.1 Water and sewer services for the Building shall be supplied by the City of New York or other utilities servicing the Property. Unless and until water charges and sewer rents are billed directly to Unit Owners by the proper authority, the Board shall promptly pay such charges, together with all related sewer rents arising therefrom, and allocate such costs as a Common Expense among the Unit Owners, or the Residential Unit Owners, as applicable, as reasonably determined by the Board, based on Common Interests, and the Unit Owners shall be required to reimburse the Board, as a Common Charge, for their share of such charges and rents.

6.13.2 Until the Units are separately assessed and billed for real estate tax purposes, the Board will pay all real estate taxes with respect to the Property to the Department of Finance of the City of New York (or directly to Sponsor if Sponsor has paid such taxes) and allocate the cost thereof among all Units as follows: the Board will first allocate such taxes among the basic classes of Units on the basis of 78% of such taxes to the Residential Units, and 22% of such taxes to the Commercial Units. The Board shall then allocate such percentage share among the individual Units in each such class, as applicable, on the basis of percentage interest as set forth in Schedule A. Each Unit Owner will then reimburse the Board for his or her allocated share. Such reimbursement shall be payable as if it were a Common Charge. Such taxes will be paid in a timely manner so that no lien will be placed on the Condominium Property or any Unit. If Sponsor fails to pay real estate taxes attributable to any Unsold Unit in a timely

manner and as a result of such failure a lien is placed on the Condominium Property and/or any other Unit, Sponsor will immediately cause such lien to be removed at its sole cost and expense.

6.13.3 In the event of a proposed sale of any Unit, the Board (so long as the Board is still collecting and paying such real estate taxes and/or water charges and sewer rents), upon the written request of the selling Unit Owner, shall execute and deliver to the purchaser of such Unit or to such purchaser's title company, a letter agreeing to promptly pay all such taxes, charges and rents affecting such Owner's Unit to the date of the closing of title to such Unit.

6.13.4 The Board shall commence, pursue, compromise and settle certiorari proceedings to obtain reduced real estate tax assessments with respect to any or all of the Residential Units on behalf of and as agent for the respective Residential Unit Owners thereof, but only with respect to such Residential Units as to which the respective Unit Owners thereof have indemnified the Board from and against all claims, costs and expenses (including, without limitation, attorneys' fees) resulting from such proceedings. All Residential Unit Owners will share the costs in connection therewith in proportion to the benefits derived therefrom by such Unit Owners. In the event any Unit Owner individually seeks to have the assessed valuation of its Unit reduced by bringing a separate certiorari proceeding, the Board, if necessary for such proceeding, will execute any documents or other papers required for, and otherwise cooperate with such Unit Owner in pursuing, such reduction, provided that such Unit Owner indemnifies, defends and holds the Board harmless from all claims, costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) resulting from such proceedings.

6.14 Electricity. Electricity for each Unit shall be billed through separate electric meters. Each Unit Owner shall be required to pay bills for electricity consumed or used in its Unit directly to the utility company. Consumption with respect to the Common Elements will be determined by a separate meter and allocated by the Board among the Units or the Residential Units, as applicable, on the basis of percentage of Common Interest.

6.15 Gas. Gas for the Building shall be supplied and billed through a single gas meter. The gas for the Commercial Units will be submetered and paid by the Unit Owner of such Commercial Unit. The charges for any other gas utilized at the Building shall be paid by the Board as a Common Expense and allocated among the Residential Units on the basis of percentage of Common Interests.

6.16 Dispute as to Utilities Charges. In the event that there is a dispute as to the accuracy of assessing the charges for a utility upon the basis of usage, and the disputing Unit Owners and/or the Board fail to agree on a manner to accurately allocate such costs, the matter shall be determined by Arbitration.

6.17 Remedies for Violations of By-Laws or Rules and Regulations by Unit Owners.

6.17.1 The violation of any of the Rules and Regulations or the breach of any By-Law contained herein, or the breach of any provision of the Declaration, shall give the Board the right, in addition to any other rights set forth in these By-Laws or the Declaration, (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 Board shall not thereby be deemed guilty or liable in any matter of trespass, and/or (ii) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such violation or breach, provided that the Board gives the Unit Owner notice (which may be by telephone or telegram) that such violation exists, that repairs or replacements are necessary and that the 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 Board may deem appropriate, and the Board shall have the same remedies for non-payment of such fines and penalties as for non-payment of Common Charges.

6.17.2 The violation or breach of any of the provisions of these By-Laws, any of the Rules and Regulations or the Declaration with respect to any rights, easements, privileges or licenses granted to Sponsor or its designee shall give to Sponsor and its designee the right, in addition to any other rights set forth in these By-Laws or the Declaration, to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such violation or breach.

6.18 Use of Commercial Units. The Commercial Units may be used for any lawful purpose, including, without limitation, for retail, restaurant, banking, fitness facility, commercial, office, storage, garage and utility purposes. The Commercial Unit may not be used as a pornography store, massage parlor (excluding massage services offered in connection with fitness facility use, which services shall be permitted within the Commercial Units), drug treatment facility or homeless shelter. No income derived from any use of the Commercial Units will constitute income to the Board or the Residential Unit Owners.

ARTICLE 7

MORTGAGES

7.1 Notice to Board. Each Unit Owner shall have the right to mortgage its Unit, subject only to the terms and conditions set forth in this Article 7. A Residential Unit Owner who mortgages its Unit owned by such Unit Owner, or the holder of such mortgage, shall notify the Board of the name and address of the mortgagee and shall file a conformed copy of the note and mortgage with the Board, and such Unit Owner shall, prior to the making of such mortgage, satisfy all unpaid liens against its Unit, other than Permitted Mortgages. A Residential Unit Owner who satisfies a mortgage covering its Unit shall so notify the Board and shall file a conformed copy of the satisfaction of mortgage with the Board. Any Commercial Unit Owner may mortgage its Unit(s) without any restriction or limitation.

7.2 Notice to Mortgagees of Default and Unpaid Common Charges. Whenever so requested in writing by a Permitted Mortgagee of a Unit, the Board shall promptly report to such Permitted Mortgagee any default in the payment of Common Charges or any other default by the Unit Owner of such Unit under any of the provisions of the Declaration or these By-Laws which, to the Board's knowledge, may then exist. The Board, when giving notice to a Unit Owner of any such default, shall also send a copy of such notice to any Permitted Mortgagee thereof, if so requested in writing by such Permitted Mortgagee; however, the Board shall have no liability for

any failure, through oversight or negligence, in notifying a Permitted Mortgagee of such default by its mortgagor, provided that the Board shall advise such Permitted Mortgagee of the default promptly after discovering such failure.

7.3 Performance by Permitted Mortgagees. The Board shall accept payment of any sum of money or performance of any act by any Permitted Mortgagee of a Unit Owner required to be paid or performed by such Unit Owner pursuant to the provisions of the Declaration, these By-Laws or the Rules and Regulations, with the same force and effect as though paid or performed by such Unit Owner.

7.4 Examination of Books. Each Unit Owner and Permitted Mortgagee shall be permitted to examine the books of account of the Condominium upon reasonable prior notice, at reasonable times on business days, but not more frequently than once a month.

7.5 Representatives of Mortgagees.

7.5.1 The holders of Institutional Mortgages constituting a majority of the outstanding principal amount of all Institutional Mortgages encumbering the Residential Units may, at their election, designate in writing to the Board one or more (but not more than three) representatives ("Residential Mortgagee Representatives"), which Residential Mortgagee Representatives shall be empowered to act on behalf of all holders of Institutional Mortgages encumbering the Residential Units with respect to any matter requiring their consent or approval under the Declaration or these By-Laws. The holders of Institutional Mortgages encumbering any Commercial Unit may, at their election, designate in writing to the Board the holder of the highest mortgage encumbering such Commercial Unit, or its designee, corporate or otherwise, as their representative (the "Commercial Mortgagee Representative"), which Commercial Mortgagee Representative shall be empowered to act on behalf of all holders of Institutional Mortgages encumbering such Commercial Unit with respect to any matter requiring their consent or approval under the Declaration or these By-Laws. If any Residential Mortgagee Representatives or the Commercial Mortgagee Representative are so designated and notice thereof is given to the Board, the act of any such Representative (or a majority of such Representatives, if more than one is so designated) shall be deemed binding upon the holders of all Institutional Mortgages encumbering the Residential Units or the Commercial Units, respectively. As used herein, the term "Institutional Mortgage" means any first mortgage covering a Unit or Units, (a) which is a Permitted Mortgage or a mortgage encumbering a Unit then owned by Sponsor or its designee, and (b) the initial holder of which is (i) Sponsor or its designee, (ii) a savings bank, savings and loan association, bank, trust company, insurance company, real estate investment trust or mortgage trust, or (iii) a Federal, state, municipal, teachers', union or corporate employee, welfare, pension or retirement fund or system. The Residential Mortgagee Representatives and Commercial Mortgagee Representatives are sometimes referred to collectively herein as the "Mortgage Representatives."

7.5.2 Any designation of a Residential Mortgagee Representative or Commercial Mortgagee Representative shall remain effective until a subsequent designation is made pursuant to the provisions hereof and notice of such subsequent designation is given to the Board.

7.6 Consent of Mortgagees. 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 Board or any Unit Owner, provided, however, that nothing contained herein shall be deemed to limit or affect the rights of any mortgagee against its mortgagor.

ARTICLE 8

SELLING, LEASING AND MORTGAGING OF UNITS

8.1 Sales and Leases of Units. No Unit Owner (other than Sponsor or its designee) may sell or lease its Unit except by complying with the provisions of this Article 8 and, specifically, this Section 8.1. Subject to the terms of Section 8.7 hereof, each Residential Unit Owner may sell its Unit or lease its Unit for terms of one year or more only (or for such other period of time as may be determined by the Unit Owners pursuant to an amendment of this provision in accordance with Section 13.1).

8.1.1 Subject to the terms of Section 8.8, any contract to sell a Residential Unit, together with its appurtenant Common Interest, or any lease of a Residential Unit (collectively, the "Sale Agreement or Lease") shall contain the following provision: "This Agreement, and the rights and obligations of the parties hereunder, are hereby expressly subject to the right of first refusal of the Board of Managers of The Harrison Condominium in respect of the transaction described herein, pursuant to the terms of Article 8 of the By-Laws of The Harrison Condominium." (The Residential Unit Owner who has entered into a Sale Agreement or Lease is herein referred to as the "Offeree Unit Owner" and the prospective purchaser or tenant is herein referred to as the "Outside Offeror.")

(a) Promptly after a Sale Agreement or Lease has been fully executed, the Offeree Unit Owner shall send written notice thereof to the Board, by certified or registered mail, return receipt requested, or by reputable courier providing overnight delivery; such notice shall be accompanied by a fully completed application package, which the Offeree Unit Owner shall obtain from the Managing Agent, together with a fully executed duplicate original of the Sale Agreement or Lease and any and all related agreements, containing all of the terms offered in good faith by the Outside Offeror. The giving of such notice to the Board shall constitute an offer by the Offeree Unit Owner to sell its Unit, together with its appurtenant Common Interest, or to lease its Unit, as the case may be, to the Board, or its designee, (as the representative of all Residential Unit Owners), upon the same terms and conditions as contained in such Sale Agreement or Lease, and shall also constitute a representation and warranty by the Offeree Unit Owner to the Board (as the representative of all Residential Unit Owners), that such Sale Agreement or Lease is bona fide in all respects and contains the complete terms of the transaction. The Offeree Unit Owner shall promptly submit in writing such further information with respect thereto as the Board may reasonably request. Not later than 20 days after receipt of such information, the Board may elect, by sending written notice, by certified or registered mail, return receipt requested, or by nationally recognized overnight courier, to such Offeree Unit Owner before the expiration of such 20 day period either to purchase such Unit, together with its appurtenant Common Interest, or to lease such Unit, as the case may be (or to cause the same to be purchased or leased by its designee), on behalf of all Unit Owners, upon the same terms and conditions as contained in the Sale Agreement or Lease, as such terms and conditions may be

modified or supplemented by any additional information provided by the Offeree Unit Owner in response to the Board's requests for information as provided above.

8.1.2 If the Board shall timely elect to purchase such Unit, together with its appurtenant Common Interest, or to lease such Unit, as the case may be, or to cause the same to be purchased or leased by its designee, title shall close or a lease shall be executed at the office of the attorneys for the Board, in accordance with the terms of the Sale Agreement or Lease within 60 days after the giving of notice by the Board of its election to accept such offer. However, if the closing date of the purchase or the commencement date of the term of the lease, as the case may be, set forth in the Sale or Lease Agreement shall be later than 60 days after the giving of notice by the Board of its election to accept the aforesaid offer, the Board shall be required to perform or cause to be performed all of the terms of the Sale Agreement or Lease that are required to be performed by the Outside Offeror (except as otherwise expressly set forth in this Article 8), including, but not limited to, payment of a downpayment or advance rentals and security deposits, or closing of title or acceptance of occupancy, as the case may be, and such closing of title or the commencement of the term of the Lease shall be on the date set forth in the Sale Agreement or Lease as the intended closing date or commencement date, as the case may be. If, pursuant to such Sale Agreement or Lease, the Outside Offeror was to assume or take title to the Unit subject to the Offeree Unit Owner's existing mortgage or mortgages, in the case of a sale, the Board may purchase the Unit and assume or take title to the Unit subject to said existing mortgage or mortgages, as the case may be. At the closing, the Offeree Unit Owner, if such Unit (together with its appurtenant Common Interest) is to be sold, shall convey the same to the Board, or its designee, as the representative of all Unit Owners, by deed in the form required by Section 339-o of the Real Property Law of the State of New York. Real estate taxes (including water charges and sewer rents, if separately assessed), mortgage interest, if applicable, Common Charges and rent, if applicable, shall be apportioned between the Offeree Unit Owner and the Board, or its designee as of the closing date. In the event such Unit is to be leased, the Offeree Unit Owner shall execute and deliver to the Board, or its designee, a lease between the Offeree Unit Owner, as landlord, and the Board, or its designee, as tenant, covering such Unit, for the rental and term contained in the Lease.

8.1.3 If the Board or its designee shall fail to accept such offer within 20 days after receipt of notice and all other documents and information to be provided under this Article 8, or waives such election in writing within such 20 day period, the Offeree Unit Owner shall have until (a) an additional 60 days after the earlier of (i) the expiration of such 20 day period or (ii) the Board's waiver in writing by the Board or (b) such later date for closing or occupancy provided in the Sale Agreement or Lease, as applicable to consummate the transaction set forth in the Sale Agreement or Lease. In the event the Offeree Unit Owner shall not, within such 60 day period (or by such later date for closing or occupancy provided in the Sale Agreement or Lease, as applicable), so consummate the transaction, or should the terms of the Sale Agreement or Lease be amended or modified in any way (whether orally, in writing or by a side agreement) to be on terms less favorable to the Offeree Unit Owner, then the Offeree Unit Owner shall be required to again comply with all the terms and provisions of this Section 8.1.

8.1.4 Any deed to an Outside Offeror shall expressly provide that the acceptance thereof by the grantee shall constitute an assumption of all of the provisions of the

Declaration, these By-Laws and the Rules and Regulations, in each case as the same may be amended from time to time, and, in the absence of such express language, the same shall be conclusively deemed to have been included therein.

8.1.5 Any Lease to an Outside Offeror shall be consistent with these By-Laws and shall provide that it may not be modified, amended, extended or assigned without the prior consent in writing of the Board, that the tenant shall not assign its interest in such Lease or sublet the demised premises or any part thereof without the prior consent in writing of the Board and that the Board shall have 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: (i) a default by the tenant in the performance of its obligations under such Lease or a default by or caused by such tenant under any of the provisions of these By-Laws; or (ii) a foreclosure of the lien granted by Section 339-z of the Real Property Law of the State of New York, the Declaration, these By-Laws or otherwise. Such Lease shall also provide that it is and shall be subject and subordinate to the Declaration, these By-Laws and the Rules and Regulations.

8.1.6 Except as hereinbefore set forth, the form and substance of any such Lease executed by the Board or an Outside Offeror shall be the then current form of lease approved by the Board (as the same may be changed from time to time). Any Lease executed by the Board as tenant shall provide that the Board may enter into a sublease of the demised premises without the consent of the landlord and without paying to the landlord any portion of the rent received from the subtenant.

8.1.7 If an Offeree Unit Owner is a corporation, any sale, assignment, transfer or other disposition of any of its stock or if an Offeree Unit Owner is a partnership, limited liability company or other entity, any sale, assignment, transfer or other disposition of any interest in such partnership, company or other entity, in each case, other than through any recognized national securities exchange or "over-the-counter" market, which results in a change in the majority beneficial or legal ownership of such entity, shall also subject the Unit owned by such entity to the requirement that the Unit first be offered to the Board, as described in this Section 8.1.

8.1.8 Any purported sale or lease of a Unit in violation of this Section 8.1 shall be voidable at the election of the Board and if the Board shall so elect, the Unit Owner shall be deemed to have authorized and empowered the Board to institute legal proceedings to eject or evict the purported purchaser or tenant, as the case may be, in the name of such Unit Owner as the purported seller or landlord, as the case may be. Such Unit Owner shall reimburse the Board for all expenses (including, without limitation, attorneys' fees and expenses) incurred in connection with such proceedings, promptly upon demand therefor. In no event shall any purported sale or lease of a Unit in violation of this Section 8.1 release the Unit Owner who is the purported seller or lessor, as the case may be, from any of its obligations under the Declaration or these By-Laws, whether or not such sale or lease is voided by the Board.

8.1.9 If the Board exercises its right of first refusal to purchase or to lease pursuant to Section 8, the Offeree Unit Owner shall have the right to proceed with sale or lease to the Board, or alternately, shall have the right to withdraw the Sale Agreement or Lease, as applicable, as presented to the Board. The Offeree Unit Owner must notify the Board of any

such withdrawal within five (5) days of the Offeree Unit Owner's receipt of notice of the Board's exercise of its right of first refusal.

8.2 Consent of Unit Owners to Purchase or Lease of Units by Board. Subject to the remaining provisions of these By-Laws and the Declaration, the Board may exercise any option hereinabove set forth to purchase or lease any Unit. Any such lease shall be in the form and substance then approved by the Board (as the same may be changed from time to time), including provisions such as a prohibition on assignment or subletting. The Board shall have the right to release or waive such option without the prior approval or a vote of the Unit Owners.

The Board, in its sole discretion and without the approval of the Unit Owners, may obtain and close on mortgage loan financing in such amount as it determines, subject to limitations hereafter set forth, to finance the purchase of any Unit as to which the Board exercises its right of first refusal pursuant to Section 8.1, provided that: (i) such mortgage is secured by a first lien on the Unit being purchased, and (ii) the principal amount of such mortgage does not exceed the purchase price for the Unit plus the amount of closing costs incurred by the Board in connection with such purchase and related mortgage financing.

As to any purchase of a Unit by the Board, and related mortgage loan financing, pursuant to the exercise by the Board of its right of first refusal under Section 8.1: (i) the Board shall be required to comply with all terms related to financing of purchase of such Unit as are contained in the Sale Agreement for such Unit as negotiated by the Unit Owner and as presented to the Board pursuant to Section 8.1, and (ii) the Board shall be required to close on its purchase of such Unit within sixty (60) days of the date set for closing in such Sale Agreement or 60 days of date of notification of exercise of right of first refusal, whichever is later.

8.3 No Severance of Ownership. No Unit Owner shall execute any deed, mortgage or other instrument conveying or mortgaging title to its Unit without including therein its appurtenant Common Interest, it being the intention to prevent any severance of such combined ownership. Any such deed, 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. No part of the appurtenant Common Interest 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 Common Interests of all Units. Nothing in this Section 8.3 shall prohibit the lease of any Unit without the simultaneous lease of its appurtenant Common Interest.

8.4 Release by Board of Right of First Refusal. The right of first refusal contained in Section 8.1 may be released or waived by the Board only in the manner provided in Section 8.5. In the event the Board shall release or waive its right of first refusal as to any Unit, such Unit, together with its appurtenant Common Interest, may be sold, conveyed or leased in accordance with the Sale Agreement or Lease and the other information supplied by the Offeree Unit Owner to the Board pursuant to Section 8.1 hereof, subject to the provisions of subsection 8.1.3. The Board may establish reasonable fees for its consideration of any right of first refusal, which fees

shall be payable by the selling or leasing Unit Owner (but not Sponsor or its designee), as the case may be, to the Managing Agent.

8.5 Certificate of Termination of Right of First Refusal. A certificate executed and acknowledged by the Secretary or any other officer of the Condominium stating that the provisions of Section 8.1 have been satisfied by a Unit Owner or stating that the right of first refusal contained therein has been duly released or waived by the Board and that, as a result thereof, the rights of the Board thereunder have terminated, shall be conclusive upon the Board and the Unit Owners in favor of all persons who rely on such certificate in good faith.

8.6 Financing of Purchase, or Refinancing, of Units by Board. The purchase of any Unit together with its appurtenant Common Interest, by the Board or its designee, on behalf of all Unit Owners, may, at the option of the Board, be made from the funds deposited in the capital and/or expense accounts of the Board by or on behalf of Unit Owners. The Board may levy an assessment against each Unit Owner, in proportion to its respective Common Interest, as an additional Common Charge, and/or the Board, in its discretion, may finance the acquisition of such Unit and subsequently refinance such Unit or refinance any loan secured by or relating to the Building Manager's or Resident Manager's Unit (on such terms and in such amount(s) as the Board determines); provided, however, that no such financing may be secured by an encumbrance or hypothecation of any portion of the Condominium Property (except to the extent permitted by law) other than the Unit to be purchased or refinanced, as the case may be, together with its appurtenant Common Interest.

8.7 Exceptions. In addition to any other exceptions herein before set forth, the provisions of Section 8.1 shall not apply to the lease, sale or conveyance of any Unit, together with its appurtenant Common Interest, by: (a) the Residential Unit Owner thereof to his or her spouse, adult children, parents, adult siblings or to any combination of them, or to a trust for the benefit of any one or more of them and/or any one or more minor children of any of them (collectively, "family members"), or to any affiliate (an "affiliate" being defined as for purposes hereof as a person or entity that owns 50% or more of the legal and beneficial interest of such Unit Owner or owner of an interest in a Unit Owner, as the case may be, or an entity with respect to which such Unit Owner or owner of an interest in a Unit Owner owns 50% or more of the legal and beneficial interest) of the Residential Unit Owner thereof or the owner of any controlling interest in a Residential Unit Owner which is a corporation, partnership, limited liability company or other entity; (b) Sponsor or its designee with respect to Unsold Units; (c) the Board; (d) any proper officer conducting the sale of a 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 (e) a 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 of such foreclosure delivered in a bona fide transaction; provided, however, that each succeeding Unit Owner shall be bound by, and its Unit shall be subject to, all of the provisions of this Article 8. In addition, the provisions of Section 8.1 shall not apply to any lease, sale or conveyance of: (i) a Residential Unit to a Permitted Mortgagee or a purchaser at a foreclosure sale of a Permitted Mortgage in connection with a foreclosure or sale in lieu of same; or (ii) a Commercial Unit or any part thereof, together with its Common Interest.

8.8 Gifts, Devises and Intestate Transfers. Any Unit Owner shall be free to convey or transfer his or her Unit by gift, or may devise his or her Unit by will, or have his or her Unit pass by intestacy, without complying with the provisions of 8.1, provided, however, that each succeeding Unit Owner shall be bound by, and his or her Unit shall be subject to, the provisions of this Article 8.

8.9 Waiver of Right of Partition with Respect to Units Acquired on Behalf of Unit Owners as Tenants-in-Common. In the event that any Unit shall be acquired by the Board or its designee, on behalf of all Unit Owners, as tenants-in-common, all such Unit Owners shall be deemed to have waived all rights of partition with respect to such acquired Unit and the entire Property as herein provided.

8.10 Payment of Assessments. No Unit Owner shall be permitted to sell, convey, mortgage, pledge, hypothecate or lease its Unit unless and until it shall have paid in full to the Board all unpaid Common Charges and other amounts required by the Board to be paid and theretofore assessed by the Board against such Unit and until such Unit Owner shall have satisfied all unpaid liens against its Units, other than Permitted Mortgages. Each Unit Owner shall notify the Managing Agent at least five business days prior to the closing of any of the aforementioned transactions for confirmation of any unpaid amounts.

8.11 Mortgage of Units. Subject to Article 7 and Section 8.10, each Unit Owner shall have the right to mortgage its Unit without restriction.

ARTICLE 9

CONDEMNATION

9.1 In the event of the taking in condemnation or by eminent domain of all or any part of the Common Elements, then, subject to the provisions set forth below, the Board will arrange for the prompt repair and restoration of the part of the Common Elements affected by such taking. The award made for any such taking shall be payable to the Board, provided, however, that if any such award exceeds $2,500,000, such award shall be payable to the Insurance Trustee (as defined in Section 12.7 hereof) and shall be disbursed to the contractors engaged in such repair and restoration, if any, in appropriate progress payments. If the net proceeds of any such award are insufficient to cover, or if such net proceeds exceed, the cost of any repairs and restorations, the deficit or surplus, as the case may be, will be: (a) borne and shared by all Unit Owners with respect to any taking of General Common Elements pro rata in accordance with their respective Common Interests percentages; and (b) borne and shared by all Residential Unit Owners with respect to any taking of the Residential Limited Common Elements pro rata in accordance with their respective Common Interests percentages; provided, that the amount of any surplus payable to any Unit Owner shall be lessened by such amounts as may be necessary to reduce unpaid liens (other than mortgages which are not Permitted Mortgages) on any such Unit in the order of the priority of such liens. Notwithstanding any provisions contained herein to the contrary, if 75% or more of the Residential Limited Common Elements and/or General Common Elements, in the aggregate, are so taken, such repairs or restorations shall not be made unless 75% or more of all affected Unit Owners (including Sponsor or its designee, if they 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 repairs and restoration shall be performed as set forth above. Conversely, in the event that a sufficient number of Unit Owners shall either fail or refuse to so resolve, the repairs and restoration 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 sale, and net proceeds of any condemnation awards shall be divided among all Unit Owners: (i) first, by apportioning such proceeds in the aggregate among each class of Unit (i.e., Residential and Commercial) pursuant to an appraisal of fair market values to be performed by a panel of three independent appraisers (one of whom shall be selected by the Board, one of whom shall be chosen by the Commercial Unit Owners, and the third chosen by the other two appraisers selected); and (ii) then, among the Unit Owners of each class of Unit 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 its share of such funds, such amounts as may be necessary to discharge all unpaid liens on its Unit (other than mortgages which are not Permitted Mortgages) in the order of the priority of such liens. As used in this Article 9, the words "promptly resolve" shall mean not more than 60 days after the date notice is given of such taking. Any dispute between the Board and a Unit Owner under this Article 9 shall be settled by Arbitration (as provided in Article 11).

ARTICLE 10

RECORDS AND AUDITS

10.1 Records. The Board (or the Managing Agent) shall keep detailed records of the actions of the Board, minutes of the meetings of the Board, minutes of the meetings of the Unit Owners, and financial records and books of account with respect to the activities of the Board, including a listing of all receipts and expenditures. In addition, the Board shall keep a separate account for each Unit which, among other things, shall contain the amount of each assessment of Common Charges and other amounts required by the Board to be paid in respect of each such Unit, the date when due, the amounts paid thereon and the balance, if any, remaining unpaid.

10.2 Audits. Within four months after the end of each fiscal year, an annual report of receipts and expenditures, prepared and certified by an independent certified public accountant or an independent certified public accounting firm, shall be submitted by the Board to all Unit Owners, and to all Permitted Mortgagees of Units, who have requested the same in writing. The cost of such report submitted by the Board shall be paid by the Unit Owners as a Common Expense.

10.3 Availability of Documents. Copies of the Declaration, these By-Laws, the Rules and Regulations and the Floor Plans (as such term is defined in the Offering Plan), as the same may be amended from time to time, shall be maintained at the office of the Board and shall be available for inspection by Unit Owners and their authorized agents during reasonable business hours and upon reasonable prior notice.

ARTICLE 11

ARBITRATION

11.1 General Procedure. Except as may otherwise be expressly provided in these By-Laws or the Declaration, any arbitration provided for in these By-Laws or the Declaration ("Arbitration") shall be conducted before one arbitrator in New York City by the American Arbitration Association or any successor organization thereto, in accordance with its rules then in effect; the decision rendered in such Arbitration shall be binding upon the parties and may be entered in any court having jurisdiction; provided that, in the case of Arbitration of issues arising under Section 6.4 and 6.5, any arbitrator shall be a real estate professional, having 10 or more years experience in the field of Manhattan residential real property. Notwithstanding the foregoing, any Arbitration held pursuant to the Declaration or these By-Laws with respect to a dispute which arose prior to the first annual meeting of Unit Owners, shall be non-binding. In the event that the American Arbitration Association shall not then be in existence and has no successor, any Arbitration hereunder shall be conducted in New York City before one arbitrator appointed, on application of any party, by any justice of the highest court of appellate jurisdiction located in the County of New York. The decision of the arbitrator so chosen shall be given within 10 days after his or her appointment.

11.2 Costs and Expenses. 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 a dispute shall be substantially upheld by the arbitrator, such fees, costs and expenses shall be borne equally by the parties to the dispute. Each disputant shall also bear the fees and expenses of its counsel and expert witnesses. Subject to the foregoing, all costs and expenses paid or incurred by the Board in connection with any Arbitration held hereunder (including, without limitation, the fees and expenses of counsel and expert witnesses) shall constitute Common Expenses.

11.3 Agreement by Parties. The parties to any dispute required or permitted to be submitted to Arbitration hereunder may, by mutual agreement between them, vary any of the provisions of Section 11.1 with respect to the Arbitration of such dispute, or may agree to resolve their dispute in any other manner, including, without limitation, the manner set forth in Section 3031 of the New York Civil Practice Law and Rules and known as the "New York Simplified Procedure for Court Determination of Disputes."

ARTICLE 12

MISCELLANEOUS

12.1 Consents. Wherever the consent, approval or satisfaction of Sponsor or its designee is required under these By-Laws or the Declaration, such consent, approval or satisfaction shall not be required when there are no remaining Unsold Units.

12.2 Waiver. No provision contained in these By-Laws or the Rules and Regulations 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 thereof which may occur.

12.3 Captions. The index hereof and captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws nor the intent of any provision hereof.

12.4 Conflict. In the event the provisions of these By-Laws or the provisions of the Rules and Regulations conflicts with the provisions of the Declaration, the provisions of the Declaration shall control.

12.5 Certain References.

12.5.1 A reference in these By-Laws 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.

12.5.2 The terms "herein," "hereof" or "hereunder" or similar terms used in these By-Laws refer to these By-Laws in their entirety and not to the particular provision in which the terms are used.

12.5.3 Unless otherwise stated, all references herein to Articles, Sections, subsections, subparagraphs or other provisions are references to Articles, Sections or other provisions of these By-Laws.

12.5.4 Unless otherwise expressly stated herein to the contrary, all references herein to dollar amounts shall be adjusted from time to time, after the date this Declaration is entered into, to reflect any increase in the cost of living, as reflected by an increase in the CPI Increase Factor. The term "CPI Increase Factor" as used herein shall mean an increase proportionate to any increase in the cost of living from and after January 1, 2004, as reflected by the change in the Consumer Price Index (CPI-U; All Items; 1982-84 = 100 standard reference base period) for New York, New York (or the smallest measured area including New York, New York), as published by the Bureau of Labor Statistics, United States Department of Labor or, if the same ceases to be published, a commonly used substitute therefor reasonably selected by the Board.

12.6 Severability. Subject to the provisions of the Declaration, if any provision of these By-Laws is invalid or unenforceable as against any person, party or under certain circumstances, the remainder of these By-Laws and the applicability of such provision to other persons, parties or circumstances shall not be affected thereby. Each provision of these By-Laws shall, except as otherwise herein provided, be valid and enforced to the fullest extent permitted by law.

12.7 Insurance Trustee. The Insurance Trustee shall be a bank or trust company having an office located in the City of New York, designated by the Board and having a capital surplus and undivided profits of $500,000,000 or more. In the event the Insurance Trustee resigns or is replaced by the Board, the Board shall appoint a new Insurance Trustee which shall be a commercial bank or trust company having an office located in The City of New York and having a capital surplus and undivided profits of $500,000,000 or more, subject to increase by the CPI Increase Factor. The Board shall pay the fees and disbursements of any Insurance Trustee and such fees and disbursements shall constitute a Common Expense. The Insurance

Trustee shall hold all such proceeds in accordance with Section 254(4) of the Real Property Law of the State of New York.

12.8 Successors and Assigns. The rights and obligations of Sponsor or its designee as set forth herein shall inure to the benefit of and be binding upon any successor or assign of Sponsor or its designee or, with the express consent of Sponsor or its designee, any transferee of two or more of the then Unsold Units. Subject to the foregoing, Sponsor or its designee shall have the right, at any time, in its sole discretion, to assign or otherwise transfer its interests herein, whether by merger, consolidation, lease, assignment or otherwise.

12.9 Covenant of Further Assurances.

12.9.1 Any party which is subject to the terms of these By-Laws, whether such party is a Unit Owner, a lessee or sublessee of a Unit Owner, an occupant of a Unit, a member or officer of the Board, or otherwise, shall, at the expense of any such other party requesting the same, execute, acknowledge and deliver to such other party such instruments, in addition to those specifically provided for herein, and take such other action, as such other party may reasonably request, 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.

12.9.2 If any Unit Owner or any other party which 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 which such Unit Owner or other party is required to perform pursuant to these By-Laws, then the Board is hereby authorized, as attorney-in-fact, coupled with an interest, on behalf of such Unit Owner or other party, to execute, acknowledge and deliver such instrument, or to take such action, in the name of such Unit Owner or other party, and such instrument or action shall be binding on such Unit Owner or other party, as the case may be.

ARTICLE 13

AMENDMENTS TO BY-LAWS

13.1 Amendments by Unit Owners.

13.1.1 Subject to the provisions contained herein or in the Declaration with respect to amendments, modifications, additions or deletions affecting Sponsor (or its designee), any Unsold Units, or the Commercial Units or the Commercial Unit Owners: (a) any provision of the Declaration, these By-Laws or the Rules and Regulations affecting only the Residential Units or the Residential Unit Owners may be amended, modified, added to or deleted by the affirmative vote of at least 51% in number and in Common Interest of all Residential Unit Owners; provided, however, that the same shall not be effective without the written consent (which consent shall not be unreasonably withheld or delayed) of the Residential Mortgagee Representative, if any; (b) any provision of the Declaration, these By-Laws or the Rules and Regulations affecting only the Commercial Units or the Commercial Unit Owners may be amended, modified, added to or deleted by the affirmative vote of 51% in number and in

Common Interest of all Commercial Unit Owners; provided, however, that the same shall not be effective without the written consent (which consent shall not be unreasonably withheld or delayed) of the Commercial Mortgagee Representative, if any; (c) any provision of the Declaration, these By-Laws or the Rules and Regulations affecting the General Common Elements or all Unit Owners, may be amended, modified, added to or deleted by affirmative vote of at least 51 % in number and in Common Interest of all Unit Owners; provided, however, that the same shall not be effective without the written consent (which consent shall not be unreasonably withheld or delayed) of the Residential Mortgagee Representative, if any, and the Commercial Mortgagee Representative, if any; and provided in each of the foregoing cases, however, that the permitted use(s) of a Unit or the Common Interest appurtenant to each Unit as expressed in the Declaration shall not be altered without the written consent of all Unit Owners affected thereby.

13.1.2 Subject to the provisions contained herein or in the Declaration with respect to amendments, modifications, additions or deletions affecting Sponsor (or its designee), any Unsold Units, or the Commercial Units or the Commercial Unit Owners, each duly adopted amendment, modification, addition or deletion to the Declaration and By-Laws, shall be executed by the Board, as attorney-in-fact, coupled with an interest, for the Residential Unit Owners, the Commercial Unit Owners or all Unit Owners, as the case may be, and the Board is hereby authorized by such Unit Owners so to act as their attorney-in-fact and shall be effectuated by an instrument recorded in the City Register's Office and the same shall not be effective until so recorded.

13.2 Amendments Affecting Sponsor or its Designee.

13.2.1 Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition to or deletion of the Declaration, these By-Laws or the Rules and Regulations shall be effective in any way against: (a) Sponsor or its designee, for so long as Sponsor or its designee is the owner of one or more Units, or any Unsold Unit, unless Sponsor or its designee, as applicable, has given its prior written consent thereto, or (b) the holder of any present or future mortgage, pledge or other lien or security interest covering any Unsold Unit unless such holder has given its prior written consent thereto.

13.2.2 If the number of rooms in an Unsold Unit is changed, or the size and/or number of Unsold Units is changed (whether as a result of a subdivision or combination of Unsold Units or alteration of boundary walls between Unsold Units, or otherwise) and the appurtenant percentage interest in the Common Elements is reapportioned as a result thereof, all in accordance with Article 9 of the Declaration, then Sponsor or its designee shall have the right to execute, or (upon its request) to require any other Residential Unit Owner or the Board to execute, and record in the City Register's Office and elsewhere, if required by law, an amendment to the Declaration (together with such other documents as Sponsor or its designee deems appropriate to effectuate the same) reflecting such change in the number of rooms in an Unsold Unit or in the size and/or number of Unsold Units (whether as a result of said subdivision, combination, alteration or otherwise) and the reapportionment of the percentage interests in the Common Elements resulting therefrom, all without the approval of the Board, any other Unit Owners or the Residential Mortgagee Representative(s), if any, or Commercial Mortgagee Representative(s), if any.

13.3 Amendments Affecting Permitted Mortgagees. Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition to or deletion of Sections 6.1, 6.2.2 or 6.4, Article 7, or clauses (d) and (e) and the second sentence of Section 8.7 of these By-Laws shall be effective as against the holder of any Permitted Mortgage theretofore made unless such holder has given its prior written consent thereto, which consent shall not be unreasonably withheld or delayed.

13.4 Amendments Affecting Commercial Units.

13.4.1 If the number of rooms, the layout or the size of one or more Commercial Unit(s) is changed and/or the percentage interest in the Common Elements appurtenant to such Commercial Unit(s) is reapportioned (whether as a result of a subdivision or combination of such Commercial Unit(s) or the alteration of boundary walls between such Commercial Units, or otherwise) among any newly created or constituted Commercial Units as a result thereof, then the Unit Owner(s) of such Commercial Unit(s) shall have the right to execute, or (upon its request) to require any other Unit Owner or the Board to execute, and record in the City Register's Office and elsewhere, if required by law, an amendment to the Declaration (together with such other documents as such Commercial Unit Owner(s) deems appropriate to effectuate the same) reflecting such change in the number of rooms, the layout or the size of such Commercial Unit(s) and/or the subdivision or combination of Commercial Units and the reapportionment of the percentage interests in the Common Elements among such newly created or constituted Commercial Units, all without the approval of the Board, any other Unit Owners or the Residential or Commercial Mortgagee Representatives, if any.

13.4.2 Notwithstanding the foregoing, none of the Declaration, these By-Laws or the Rules and Regulations may be amended, modified or terminated in any manner which adversely affects a Commercial Unit or a Commercial Unit Owner without the consent of the affected Commercial Unit Owner.

13.5 Deemed Approval Provision. Notwithstanding anything to the contrary contained herein, if any Unit Owner is notified in writing that its consent to a proposed amendment or modification to the Declaration, these By-Laws or the Rules and Regulations is requested, then, provided that such notice contains a copy of the proposed amendment or modification (and a statement in bold capital letters to the effect that if such Unit Owner does not notify the sending party in writing within ten (10) Business Days after such Unit Owner receives such notice (together with a copy of such amendment or modification), that such Unit Owner disapproves such proposed amendment or modification, then such Unit Owner shall be deemed to have approved such amendment or modification), if such Unit Owner does not notify the sending party in writing within ten (10) Business Days after such Unit Owner receives such notice (together with a copy of such amendment or modification), that such Unit Owner disapproves such proposed amendment or modification, then such Unit Owner shall be deemed to have approved such amendment or modification. The provisions of this Section 13.5 shall not apply to notices given to Sponsor or any other holder of Unsold Units requesting the Sponsor's or such holder's consent to a proposed amendment or modification.

13.6 Consents of Sponsor and/or the Commercial Unit Owners. The provisions of: (a) this Article 13 may not be modified, amended, added to or deleted, in whole or in part,

without the consent of Sponsor or its designee; and (b) Section 13.4.2 may not be modified, amended, added to or deleted, in whole or in part, without the consent of the Commercial Unit Owners.

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EXHIBIT A

RULES AND REGULATIONS OF
The Harrison Condominium

1. The entrances, passages, public halls, elevators, vestibules, corridors and stairways of or appurtenant to the Building shall not be obstructed or used for any purpose by Unit Owners and their invitees other than the respective purposes for which they were intended. There shall be no blocking of entranceways, passageways or vestibules, and no waiting or loitering in the lobby and no double parking of limousines, trucks or cars in the front of the Building.

2. No article (including, but not limited to, garbage cans, bottles or mats) shall be placed in any of the passages, public halls, vestibules, corridors, stairways or fire landings of the Building nor shall any fire exit thereof be obstructed in any manner. Nothing shall be hung or shaken from any doors, windows or roofs or placed upon the window sills of any Units of the Building.

3. Neither occupants nor their guests shall play in the entrances, passages, public halls, lobbies, elevators, vestibules, corridors, fire landings of or serving the Building.

4. No public hall or public elevator vestibule of the Building shall be decorated or furnished by any Unit Owner in any manner, except as otherwise expressly provided in the By-Laws.

5. Each Unit Owner shall keep his or her Unit (and any Residential Limited Common Element appurtenant thereto) in a good state of preservation and cleanliness, and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors or windows thereof, any dirt or other substance.

6. No window guards or other window decorations shall be used in or about any Unit, unless otherwise required by applicable Legal Requirements and as approved by the Board. However, each Residential Unit Owner shall notify the Managing Agent in writing when a child or children under the age of eleven years lives or resides (even temporarily) in the Unit. Each such Residential Unit Owner shall install, at such 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 Unit and shall not remove the same until permitted by applicable Legal Requirements and in any event, without full knowledge of the Managing Agent. Unit Owners are not permitted to hang window treatments from the window wall or frame. All window treatments must be secured either from the ceiling above the window or the adjacent wall. All window treatments must have a white-colored backing on the sides facing the windows of the Unit.

7. No radio, television or other aerial, satellite dish, disk or similar device shall be attached to or hung from the exterior of the Building and no sign, notice, advertisement or illumination shall be inscribed or exposed on or at any window or other part of any Unit or anywhere in or on the Building, except such as are permitted pursuant to the Declaration or the

By-Laws or shall have been approved in writing by the Board or the Managing Agent; nor shall anything be projected from any window of any Unit.

8. No heat, ventilator or air conditioning device shall be installed in any Residential Unit without the prior written approval of the Board; and no "window" air-conditioners of any kind shall be permitted.

9. All radio, television or other electrical or electronic equipment of any kind installed or used in any Unit shall comply with all rules, regulations, requirements and recommendations of the New York Board of Fire Underwriters and governmental or public authorities having jurisdiction, and the Unit Owner alone shall be liable for any damage or injury caused by any radio, television or other electrical or electronic equipment in such Unit Owner's Unit.

10. No mopeds, motorcycles, bicycles or similar vehicles shall be taken into or from the Building through the main Building entrance or be allowed in the lobby or in the passenger elevator, and no baby carriages or any of the above-mentioned vehicles shall be allowed to stand in the public halls, vestibules, corridors or other public areas of the Building. The service entrance is the only means by which bicycles should be transported in and out of the Building.

11. No Unit Owner shall make or permit any disturbing or objectionable noises, odors or activity in the Building, or do or permit anything to be done therein, which will interfere with the rights, comforts or conveniences of other Unit Owners or their tenants or occupants. No Unit Owner shall play upon or suffer to be played upon any musical instrument, or operate or permit to be operated a phonograph, stereo system, or radio or television set or other loudspeaker in such Unit Owner's Unit between midnight and the following 7:00 A.M., if the same shall disturb or annoy other occupants of the Building, and in no event shall practice or suffer 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 or repair work or other installation involving noise shall be conducted in any Unit except on weekdays (not including legal holidays) and only between the hours of 8:00 A.M. and 4:00 P.M., unless such construction or repair work is necessitated by an emergency or is being performed by or on behalf of the owner of any Unsold Units, by Sponsor or its designee, or by the Commercial Unit Owner (after obtaining the consent of Sponsor or the Board as applicable.

12. No pets other than dogs, caged birds, cats and fish (which do not cause a nuisance, health hazard or unsanitary condition) shall be permitted, kept or harbored in a Unit unless the Board or the Managing Agent in each instance has expressly consented in writing. Such consent, if given, shall be revocable by the Board or Managing Agent in their sole discretion, at any time, with or without cause. Notwithstanding the foregoing, a Residential Unit Owner may keep as pets in his or her Unit not more than two domestic dogs, domestic cats, caged birds and fish, provided that such pets do not constitute a health hazard, unsanitary condition or nuisance to any other Unit Owner, tenant or occupant. Any pet constituting a nuisance shall be permanently removed from the Building within one week after notice from the Managing Agent. In no event shall a pet be permitted in any Unit without the prior written consent of the Board (which may be granted or denied in the sole discretion of the Board), nor shall any bird, reptile, or animal be permitted in any public elevator in the Building, other than

the elevators designated by the Board or the Managing Agent of the Building for that purpose, or in any of the public portions of the Building, unless carried or on a 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. Each Unit Owner who keeps (or permits to be kept) any type of pet in such Unit Owner's Unit may be required to enter into an agreement with the Board, which agreement may set forth such other rules regarding pets as the Board shall deem suitable and require the Unit Owner to indemnify, defend and hold harmless the Building, the Board, all Unit Owners and the Managing Agent of the Building from all claims and expenses resulting from the acts or presence of such pet.

13. Service personnel, messengers and tradespeople visiting or residing in the Building may be required to use the service elevator for ingress and egress, and shall not use the main passenger elevator for any purpose, except that nurses in the employ of Unit Owners or their guests or tenants may use the main passengers elevator when accompanying the Unit Owner, guest or tenant.

14. All service and delivery persons will be required to use the service entrances to the Building. All packages, including, without limitation, those containing perishable items, delivered to Units by outside personnel must be delivered to the area therefor designated by the Board or the Managing Agent. Deliveries will be made from such area to individual Units only by Building personnel as otherwise directed by Building personnel. Such deliveries will be made only at such times as a Unit is occupied by the resident thereof or an authorized person and said resident or authorized person is willing to accept delivery. If the Unit is not occupied or delivery is declined, the package will be held in the designated area until the resident or authorized person returns or requests delivery, except in the case of perishable items which will be held in the designated area for no longer than 24 hours. After said 24-hour period, the perishable item shall be disposed of by Building personnel. Building personnel will not be responsible for packages held in the package room for more than 72 hours. No large deliveries will be accepted for a Unit Owner (or occupant of a Unit) unless such Unit Owner (or occupant) has made prior arrangements with the Building staff.

15. Trunks and heavy baggage shall be taken in or out of the Building by the service elevator, and through the service entrance only.

16. No refuse shall be removed from the Units except at such times and in such manner as the Board or the Managing Agent may direct.

17. Water-closets and other water apparatus in the Building shall not be used for any purpose other than those for which they were designed, nor shall any sweepings, rubbish, rags or any other article be thrown into the same. Any damage resulting from misuse of any water-closets or other apparatus in a Unit shall be repaired and paid for by the Owner of such Unit.

18. No occupant of the Building shall send any employee of the Building or of the Managing Agent out of the Building on any private business.

19. The agents of the Board or the Managing Agent, and any contractor or worker authorized by the Board or the Managing Agent and accompanied by an agent of the Board or

the Managing Agent, may enter any room or Unit at any reasonable hour of the day, on at least one day's prior notice to the Unit Owner, for the purpose of inspecting such 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 Unit for its permitted purposes.

20. Corridor doors shall be kept closed at all times except when in actual use for ingress or egress to and from public corridors.

21. The Board or the Managing Agent shall retain a pass-key to each Unit. If any lock is altered or a new lock is installed, the Board or the Managing Agent shall be provided with a key thereto immediately upon such alteration or installation. If the Unit Owner is not personally present to open and permit an entry to his or her Unit at any time when an entry therein is necessary or permissible under these Rules and Regulations or under the By-Laws or Declaration, and the Unit Owner has not furnished a key to the Board or the Managing Agent, then the Board or the Managing Agent or their agents (but, except in an emergency, only when specifically authorized by an officer of the Board or an officer of the Managing Agent) may forcibly enter such Unit without liability for damages or trespass by reason thereof (provided that during such entry reasonable care is given to the Unit Owner's property).

22. Complaints regarding Building services shall be made in writing to the Board or to the Managing Agent.

23. No Unit Owner or any of his or her agents, servants, employees, licensees or visitors shall at any time bring into or keep in such Unit Owner's Unit any inflammable, combustible or explosive fluid, material, chemical or substance.

24. If any key or keys are given or lent by a Unit Owner or by any member of his or her family or by his or her agent, servant, employee, licensee or visitor to an employee of the Condominium or of the Managing Agent, whether for such Unit Owner's Unit, automobile, trunk or other item of personal property, the use of the key shall be at the sole risk of such Unit Owner, and neither the Board nor the Managing Agent shall be liable for injury, loss or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

25. Nothing shall be done or kept in any Unit which would increase the rate of insurance of the Building or contents thereof, without the prior written consent of the Board. No Unit Owner shall permit anything to be done or kept in his or her Unit which will result in the cancellation of insurance on the Building or which would be in violation of any law. No waste shall be committed in the Common Elements.

26. Unit Owners shall comply with the laws, ordinances, rules and regulations of the City of New York or any other applicable governmental authority with respect to recycling of waste and refuse, including, without limitation, the separation of trash into "recyclable" and "non-recyclable" materials and/or categories of each of same. The Board may designate from time to time the types of materials which must be separated for recycling, the types of containers or binding to be used by the Unit Owners for the disposal of designated recyclable materials and

the locations where designated recyclable materials shall be deposited. The Board may also establish other rules and regulations regarding the recycling and disposal of trash. Any costs incurred by the Board to enforce the rules and regulations of the Board or the requirements of applicable law regarding the recycling of trash against a Unit Owner, including, without limitation, legal fees, fines and penalties imposed by any government agency, shall be payable by the Unit Owner as additional Common Charges. Unit Owners will comply with the following procedures with respect to the disposal of refuse: (a) wrap dust, flour and powdered waste before depositing the same; (b) thoroughly drain and wrap in paper all garbage before depositing the same; (c) refrain from forcing large bundles into the designated refuse area; (d) crush into tight bundles all loose papers before placing the same in the designated refuse area; (e) deposit all bundles of waste into the hopper; and (f) refrain from depositing waste of an explosive or otherwise hazardous nature therein. Any refuse not disposable by depositing same in the designated refuse area must be picked up directly from the Unit by Building personnel at such times and in such manner as the Board or the Managing Agent shall determine.

27. Unit Owners will comply with the laws, ordinances, rules and regulations of the City of New York or any other applicable governmental authority, including without limitation, those with respect to window guards and notices of emergency access and egress.

28. Except as otherwise expressly provided in the Bylaws and the Declaration, Unit Owners, their families, guests, service personnel, 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.

29. The Board shall have the right from time to time to relocate any portion of the Common Elements used by the Building for storage or service purposes.

30. All firearms are banned from the Building. No Unit Owners, their families, guests, service personnel, employees, agents, visitors or licensees shall at any time have or harbor firearms while in the Building, except as approved by the Board.

31. No Unit Owner, tenant or occupant of a Unit shall conduct any group tour, exhibition or open house of any Unit or its contents or any auction sale in any Unit, without the prior consent of the Board or the Managing Agent.

32. In the event that any Residential Unit is used for home occupation purposes or other purposes which are permitted by law or court order, in no event shall any patients, clients or other invitees be permitted to wait in any lobby, public hallway or vestibule.

33. Any consent or approval given under these Rules and Regulations may be granted, refused, added to, amended or repealed, in the sole discretion of the Board, at any time by resolution of the Board. Further, any such consent or approval may, in the discretion of the Board or the Managing Agent, be conditional in nature.

34. The Board reserves the right to rescind, alter, waive or add, as to one or more or all occupants, any rule or regulation at any time prescribed for the Building when, in the judgment of the Board, the Board deems it necessary or desirable for the reputation, safety, character, security, care, appearance or interests of the Condominium, the Building or the

preservation of good order therein, or the operation or maintenance of the Condominium, the Building or the equipment thereof, or the comfort of Unit Owners, occupants or others in the Building. No rescission, alteration, waiver or addition of any rule or regulation in respect of one Unit Owner or other occupant shall operate as a rescission, alteration, waiver or addition in respect of any other Unit Owner or other occupant.

35. Notwithstanding any references to "Unit Owner" in these Rules and Regulations, the Rules and Regulations of the Condominium shall be binding upon all tenants, guests and other occupants of the Condominium. Unit Owners shall be responsible for enforcing compliance with, and liable for any violation of, the Rules and Regulations by members of their families, guests, invitees, tenants, employees, agents, visitors and any other occupants of their Units.

36. With respect to any Unit to which there is a Terrace and/or Balcony appurtenant, the following additional rules and regulations shall apply: All furniture must be "patio/Terrace" furniture which is rust-proof; any planting/landscaping must comply with all Legal Requirements. Plants may not exceed the total weight allowance of 100 pounds and must be planted in water-proof containers so as not to cause water leakage. Any damage caused by the Unit Owner's negligence shall be at such Unit Owner's sole cost and expense. All Terraces and Gardens must be kept clean and free from snow, ice, leaves and debris and all screens and drains must be kept in good repair. The Unit Owner shall not remove any of the above items by putting them over the Terrace walls, but shall remove said items either through the apartment or through drainage where appropriate. No hanging of any items, including but not limited to banners, laundry, decorations, etc., from any Terrace wall, structure, railing or other temporary or permanent structure is permitted. No items, including but not limited to climbing equipment, bikes, pools, children's toys, etc., may be stored on any Terrace; any appropriate furniture including tables, chair cushions and umbrellas may be left on the Terraces only if properly secured. No items can be placed on the Terrace parapet wall and/or railing. In no event shall any Unit Owner be permitted to enclose any Terrace (except to the extent that such Terrace was enclosed by Sponsor) or erect any structure on any Terrace or Garden. No portion of any Terrace may be painted, cemented or changed in any fashion from its original appearance. No carpeting may be placed on any Terrace. Lighting fixtures may only be plugged into regulation sockets. No satellite dishes may be placed on any Terrace. No animals, which include but are not limited to dogs, cats, birds, are allowed on any Terrace.

37. There will be no barbecuing in the Units or in the Common Elements (including, without limitation, the Residential Limited Common Elements).

38. With respect to any lease (and lease renewal) which, pursuant to the Bylaws, is subject to the Board's review and right of first refusal, the fee for any such lease (or renewal of a lease) is $300, payable to the Managing Agent. Any such Unit Owner that has entered into or renewed a lease with a tenant and has not submitted the lease (or lease renewal) to the Managing Agent will have 30 days from the date notified by the Managing Agent to submit the lease or the renewal. In the event that any such Unit Owner does not submit such lease or lease renewal to the Board within such 30 day period, such Unit Owner shall be subject to a $500 fine and further action by the Board.

EXHIBIT 8

FORM OF APPLICATION TO ATTORNEY GENERAL FOR RESOLUTION OF DISPUTE CONCERNING DOWNPAYMENT

APPLICATION TO THE ATTORNEY GENERAL FOR A DETERMINATION ON THE DISPOSITION OF DOWN PAYMENTS

(Send this application to the reviewing attorney assigned to the subject plan.)

Re: THE HARRISON CONDOMINIUM
205 West 76th Street
New York, New York 10023

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 down payment.
   forfeiture of down payment.
   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 time share.
   [ ]other:_____

7. Name and Address of Sponsor:_____

_____

8. Name and Address of Escrow Agent:_____

_____

9. If down payments 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 down payments 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 down payments 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) Down payments 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
Agreement was signed:_____

(c) Date(s) of down payment(s):_____

(d) Total amount of down payment(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: _____
_____
_____

EXHIBIT 9

FORM OF ESCROW AGREEMENT WITH RESPECT TO DOWNPAYMENTS

ESCROW AGREEMENT

AGREEMENT made this 19th day of July, 2007, between Amsterdam & 76th Associates, LLC ("SPONSOR"), as sponsor, and Michael, Levitt & Rubinstein, LLC ("ESCROW AGENT"), as escrow agent.

WHEREAS, SPONSOR is the sponsor under an offering plan (the "Offering Plan") for THE HARRISON CONDOMINIUM, located at 205 West 76th Street, New York, New York 10023; and

WHEREAS, Michael, Levitt & Rubinstein, LLC is authorized to act as an escrow agent hereunder in accordance with General Business Law ("GBL") Section 352-e(2-b) and the Attorney General's regulations promulgated thereunder (the "Regulations"); and

WHEREAS, SPONSOR desires that ESCROW AGENT act as escrow agent for deposits and payments by purchasers of units from SPONSOR under the Offering Plan, pursuant to the terms of this agreement.

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 SPONSOR and ESCROW AGENT hereby establish an escrow account with ESCROW AGENT for the purpose of holding deposits or payments made by purchasers from and after the date hereof. The escrow account has been opened with M&T Bank, 350 Park Avenue, 6th Floor, New York, New York 10022. The account number is [redacted]

1.2 The name of the account is "The Harrison Condominium Attorney Escrow Account".

1.3 The following partners in ESCROW AGENT are the sole signatories on the account: Jeffrey Levitt and Bernard J. Michael.

1.4 The escrow account shall be an interest-bearing account as disclosed in the Offering Plan.

1.5 The escrow account is not an IOLA established pursuant to Judiciary Law Section 497.

2. DEPOSITS INTO THE ESCROW ACCOUNT

2.1 All funds hereafter received from prospective 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 escrow account. All instruments to be deposited into the escrow account shall be made payable to, or endorsed by the purchaser to the order of "Michael, Levitt & Rubinstein, LLC, as escrow agent" for the Offering Plan for

The Harrison Condominium. Any instrument payable or endorsed other than as required hereby, and which cannot be deposited into such escrow account, shall be returned to the prospective 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 subscription or purchase agreement, ESCROW AGENT shall notify the purchaser of the deposit of such funds in the bank indicated in the Offering Plan, 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 purchase 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 escrowed funds were timely deposited in accordance with these regulations and requisite notice was timely mailed to the purchaser.

3. RELEASE OF FUNDS.

3.1 ESCROW AGENT shall not release the escrowed funds of a defaulting purchaser until after consummation of the Offering Plan as defined in the Attorney General's regulations. 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 funds in escrow until otherwise directed in: (a) a writing signed by both SPONSOR and the 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 to the release of the escrowed funds 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 If there is no written agreement between the parties to release the escrowed funds, 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 funds 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 has so notified ESCROW AGENT in accordance with such provisions.

4. RECORDKEEPING.

4.1 ESCROW AGENT shall maintain all records concerning the escrow account for seven years after release of the funds.

4.2 Upon the dissolution of ESCROW AGENT, the former partners or members 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 his 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 accounts called for in this Agreement under the direct supervision and control of ESCROW AGENT.

5.2 A fiduciary relationship shall exist between ESCROW AGENT and purchasers, and ESCROW AGENT acknowledges its fiduciary obligations.

6. RESPONSIBILITIES OF SPONSOR.

6.1 SPONSOR agrees that SPONSOR and its agents, including any selling agents, shall immediately deliver all deposits and payments received by them prior to closing of an individual transaction to ESCROW AGENT.

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.

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 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, which resignation shall take effect only upon the filing of an amendment with the Department of Law providing for a successor ESCROW AGENT; or

(c) All unsold units offered by SPONSOR pursuant to the Offering Plan have been sold and all sales transactions have been consummated.

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 it in escrow and any and all contracts or documents maintained by ESCROW AGENT to the new escrow agent.

8. SUCCESSORS AND ASSIGNS.

8.1 This Agreement shall be binding upon SPONSOR and ESCROW AGENT and their successors and assigns.

9. GOVERNING LAW.

9.1 This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

10. ESCROW AGENT'S COMPENSATION.

10.1 SPONSOR agrees that ESCROW AGENT's compensation shall not be paid from escrowed principal nor from any interest accruing thereon and that compensation to ESCROW AGENT, if any, shall not be deducted from escrowed funds by any financial institution under any circumstance.

11. ESCROW AGENT'S RIGHTS.

11.1 ESCROW AGENT shall not be responsible to SPONSOR for any act or failure to act on its part except for its own willful misconduct or gross negligence. ESCROW AGENT shall be automatically released by SPONSOR from all responsibility and liability under this Agreement upon ESCROW AGENT's distribution of deposits and payments in accordance with the provisions of this Agreement, GBL Section 352-e(2-b) and the Regulations.

11.2 SPONSOR hereby indemnifies and holds ESCROW AGENT harmless from any and all losses, damages, claims, liabilities, judgments and other costs and expenses of every kind and nature which may be claimed against or incurred by ESCROW AGENT by reason of its acceptance of, and/or its performance under, this Agreement (other than those ultimately determined to have arisen out of the willful misconduct or gross negligence of ESCROW AGENT), including, without limitation, attorneys' fees either paid to retained attorneys or amounts representing the fair value of legal services rendered to itself. The foregoing indemnification shall survive the termination of this Agreement.

11.3 As to SPONSOR, ESCROW AGENT shall be entitled to consult with and retain counsel selected by it (including any member of its firm) with respect to its duties as ESCROW AGENT and be reimbursed by SPONSOR for all reasonable fees and expenses of such consultation and retention. As to SPONSOR, ESCROW AGENT may act or refrain from acting in respect of any matter referred to herein by and with, and in full reliance upon, the advice of such counsel and, except in the case of its own willful misconduct or gross negligence, ESCROW AGENT shall be fully protected in so acting or refraining from acting upon the advice of such counsel.

11.4 ESCROW AGENT or any member of its firm may act as counsel to SPONSOR in any dispute or question as to the disposition of the deposits or payments or in any dispute between SPONSOR or any purchaser with respect to any matter whatsoever, whether or

not ESCROW AGENT is then holding any deposits or payments of such purchaser and is continuing to act as ESCROW AGENT hereunder.

12. SEVERABILITY.

12.1 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.

13. ENTIRE AGREEMENT.

13.1 This Agreement, read together with GBL Section 352-e(2-b) 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.

ESCROW AGENT:

MICHAEL, LEVITT & RUBINSTEIN, LLC

By: _____
Name: JEFFREY A. LEVITT
Title: MANAGER

SPONSOR:

AMSTERDAM & 76TH ASSOCIATES, LLC

By: _____
Name: BRIAN CHO
Title: VICE PRESIDENT

EXHIBIT 10

CERTIFICATIONS

10A	Sponsor and Principals
10B	Sponsor's Architect
10C	Sponsor's Expert Concerning Adequacy of Budget
10D	Sponsor's Expert Concerning Adequacy of Common Charges Payable by the Commercial Unit Owners

EXHIBIT 10A

SPONSOR AND PRINCIPALS CERTIFICATION

AMSTERDAM & 76TH ASSOCIATES, LLC
60 Columbus Circle
New York, New York 10023

CERTIFICATION BY SPONSOR AND SPONSOR'S PRINCIPALS
PURSUANT TO SECTION 20.4(b) OF THE REGULATIONS ISSUED
PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

December 20, 2006

New York State Department of Law
120 Broadway
New York, New York 10271
Att.: Investment Protection Bureau

Re: **205 West 76th Condominium**
205 West 76th Street, New York, New York 10023

The undersigned certify as follows:

We are the sponsor and the principals of the sponsor of the condominium offering plan for the captioned property.

We understand that we have primary responsibility for complying with the provisions of Article 23-A of the General Business Law, the regulations promulgated by the Department of Law in Part 20 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:

1. set forth the detailed terms of the transaction and be complete, current and accurate;

2. afford potential investors, purchasers and participants an adequate basis upon which to found their judgment;

3. not omit any material fact;

4. not contain any untrue statement of a material fact;

5. not contain any fraud, deception, concealment, suppression, false pretense or fictitious or pretended purchase or sale;

6. not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances; and

7. 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.

Amsterdam & 76th Associates, LLC

By:_____
Bryan Cho
Vice President

Sworn to before me this
20 day of December, 2006

Pearl Buitron
Notary Public

Pearl Buitron
Notary Public, State of New York
#01BU6114488
Qualified in Queens County
My Commission Expires August 16, 20[illegible]

Stephen Ross

Sworn to before me this
20 day of December, 2006

Notary Public

Pearl Buitron
Notary Public, State of New York
#01BU6114488
Qualified in Queens County
My Commission Expires August 16, 20

David Wine

Sworn to before me this
20 day of December, 2006

Notary Public

Pearl Buitron
Notary Public, State of New York
#01BU6114488
Qualified in Queens County
My Commission Expires August 16, 20

Jeff T. Blau

Sworn to before me this
20 day of December, 2006

Notary Public

Pearl Buitron
Notary Public, State of New York
#01BU6114488
Qualified in Queens County
My Commission Expires August 16, 20

Bruce Beal

Sworn to before me this
20 day of December, 2006

Notary Public

Pearl Buitron
Notary Public, State of New York
#01BU6114488
Qualified in Queens County
My Commission Expires August 16, 20

Bryan Cho

Sworn to before me this
20 day of December, 2006

Notary Public
Pearl Buitron
Notary Public, State of New York
#01BU6114488
Qualified in Queens County
My Commission Expires August 16, 20

Sworn to before me this
20 day of December, 2006

Notary Public

Pearl Buitron
Notary Public, State of New York
#01BU6114488
Qualified in Queens County
My Commission Expires August 16, 20

Gregory H. Gushee

EXHIBIT 10B

SPONSOR'S ARCHITECT CERTIFICATION

EXHIBIT A-2



ISMAEL LEYVA
ARCHITECTS P.C.

CERTIFICATION OF SPONSOR'S ARCHITECT
PURSUANT TO SECTION 20.4(c) OF THE REGULATIONS ISSUED
PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

December 20, 2006

New York State Department of Law
120 Broadway
New York, New York 10271
Att.: Investment Protection Bureau

Re: **205 WEST 76TH CONDOMINIUM**
205 West 76th Street
New York, New York 10023

The undersigned, a licensed architect in the State of New York, hereby certifies as follows:

The sponsor of the condominium offering plan for the captioned property (the "Property") retained our firm to prepare a report describing the construction of the Property (the "Report"). We have examined the building plans and specifications, dated as of November 14, 2006, that were prepared by our firm, and which will be submitted on December 27, 2006 to the Department of Buildings and prepared the Report, dated as of December 22, 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 20 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 with due diligence in order to form a basis for this certification. This certification is made for the benefit of all persons to whom this offer is made.

48 West 37th Street, New York, NY 10018
T: 212-290-1444 F: 212-290-1425 www.ilarch.com
Ismael Leyva, AIA Radu M. Serban, Ph.D., AIA Jafar Tabaei

We certify that the Report:

(i) sets forth in narrative form the description and/or physical condition of the entire Property as it will exist upon completion of the construction, provided the construction is in accordance with the plans and specifications that we examined;

(ii) in our professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the description and/or physical condition of the Property as it will exist upon completion of the construction, provided that the construction is in accordance with the plans and specifications that we examined;

(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 and have no beneficial interest in the sponsor and that our compensation for preparing this Report is not contingent on the conversion of the Property to a condominium 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.

ISMAEL LEYVA ARCHITECTS, P.C.

By: _____
Name: Ismael Leyva, AIA
Title: President

Sworn to before me this
21st day of December, 2006

Valerie L. Taylor
Notary Public

VALERIE L. TAYLOR
Notary Public, State of New York
No. 01TA6085619
Qualified in Queens County
Commission Expires Dec. 30, 2010

EXHIBIT 10C

SPONSOR'S EXPERT CERTIFICATION CONCERNING
ADEQUACY OF BUDGET

PENMARK
REALTY CORP

CERTIFICATION OF SPONSOR'S EXPERT
ON ADEQUACY OF COMMON CHARGES PAYABLE BY THE COMMERCIAL UNIT OWNERS PURSUANT TO SECTION 20.4(e) OF THE REGULATIONS ISSUED PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

December 5, 2007

New York State Department of Law
120 Broadway
New York, New York 10271
Attn: Investment Protection Bureau

Re: The Harrison Condominium
205 West 76th Street
New York, New York 10023

The undersigned, Penmark Realty Corp., is a licensed real estate brokerage/management firm in the State of New York. Penmark Realty Corp. has been engaged in the management of over 50 condominium, cooperative and residential rental properties over the course of the past 40 years including at least 50 mixed use properties.

The sponsor of the condominium offering plan for the above captioned property retained us to review Schedule B (together with the notes thereto, the "Schedule") to the offering plan containing projections of common charges payable by the owners of the commercial units of the Condominium for the fiscal year January 1, 2009 to December 31, 2009, the projected first year of condominium operation.

Our relevant experience in the field includes: the management of residential and commercial real estate for the past 40 years, manages approximately 50 cooperative and condominium buildings and is licensed as a real estate broker in the State of New York.

We understand 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 20 insofar as they are applicable to the commercial units listed in Schedule B.

We have reviewed the Schedule as it impacts upon the commercial 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 and commercial buildings in Manhattan.

We certify that the projections in Schedule B for common charges payable by the owners of commercial units appear reasonable and adequate under existing circumstances to meet the anticipated operating expenses fairly attributable to such commercial units for the projected first year of condominium operation, and that the allocation of common charges attributable to the commercial units also reflects the special or exclusive use or availability or exclusive control of particular common areas.

We certify that the estimates in the Schedule for the common charges payable by the owners of the commercial units:

(i) set forth in detail the projected common charges for the commercial units for the projected first year of condominium operation;

(ii) afford potential investors, purchasers, and participants an adequate basis upon which to found their judgment concerning the common charges payable by the owners of the commercial units during the projected first year of condominium operation;

(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) do 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 fairly attributable to the commercial units for the projected 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.

PENMARK REALTY CORPORATION

By: _____
Name: Bernard Friedman
Title: President

Sworn to before me this
5 day of Dec 2007

Janet Konstantinidis
Notary Public

Janet Konstantinidis
Notary Public, State of New York
No. 01KO6018679
Qualified in Richmond County
Commission Expires January 19, 2011

PENMARK
REALTY CORP

EXHIBIT 10D

SPONSOR'S EXPERT CONCERNING ADEQUACY OF COMMON CHARGES PAYABLE BY THE COMMERCIAL UNIT OWNER

PENMARK
REALTY CORP

CERTIFICATION OF SPONSOR'S EXPERT
ON ADEQUACY OF COMMON CHARGES PAYABLE BY THE COMMERCIAL UNIT OWNERS PURSUANT TO SECTION 20.4(e) OF THE REGULATIONS ISSUED PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

December 5, 2007

New York State Department of Law
120 Broadway
New York, New York 10271
Attn: Investment Protection Bureau

Re: The Harrison Condominium
205 West 76th Street
New York, New York 10023

The undersigned, Penmark Realty Corp., is a licensed real estate brokerage/management firm in the State of New York. Penmark Realty Corp. has been engaged in the management of over 50 condominium, cooperative and residential rental properties over the course of the past 40 years including at least 50 mixed use properties.

The sponsor of the condominium offering plan for the above captioned property retained us to review Schedule B (together with the notes thereto, the "Schedule") to the offering plan containing projections of common charges payable by the owners of the commercial units of the Condominium for the fiscal year January 1, 2009 to December 31, 2009, the projected first year of condominium operation.

Our relevant experience in the field includes: the management of residential and commercial real estate for the past 40 years, manages approximately 50 cooperative and condominium buildings and is licensed as a real estate broker in the State of New York.

We understand 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 20 insofar as they are applicable to the commercial units listed in Schedule B.

We have reviewed the Schedule as it impacts upon the commercial 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 and commercial buildings in Manhattan.

We certify that the projections in Schedule B for common charges payable by the owners of commercial units appear reasonable and adequate under existing circumstances to meet the anticipated operating expenses fairly attributable to such commercial units for the projected first year of condominium operation, and that the allocation of common charges attributable to the commercial units also reflects the special or exclusive use or availability or exclusive control of particular common areas.

We certify that the estimates in the Schedule for the common charges payable by the owners of the commercial units:

(i) set forth in detail the projected common charges for the commercial units for the projected first year of condominium operation;

(ii) afford potential investors, purchasers, and participants an adequate basis upon which to found their judgment concerning the common charges payable by the owners of the commercial units during the projected first year of condominium operation;

(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) do 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 fairly attributable to the commercial units for the projected 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.

PENMARK REALTY CORPORATION

By: _____
Name: Bernard Friedman
Title: President

Sworn to before me this
5 day of Dec 2007

Janet Konstantinidis
Notary Public

Janet Konstantinidis
Notary Public, State of New York
No. 01KO6018679
Qualified in Richmond County
Commission Expires January 18, 2011

PENMARK
REALTY CORP

EXHIBIT 11

REAL PROPERTY LAW SECTION 339-KK

§ *339-kk Real Prop.* 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 has 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 to 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.