RALPH WALKER

100 BARCLAY

TRIBECA RESIDENCES

CONDOMINIUM OFFERING PLAN FOR

100 BARCLAY

100 Barclay Street, New York, New York 10007

TOTAL INITIAL OFFERING PRICE OF:
THE 161 RESIDENTIAL UNITS OFFERED FOR SALE IS $856,210,000;
THE 113 WINE LOCKER LICENSES OFFERED FOR SALE IS $2,260,000; and
THE 161 STORAGE CLOSET LICENSES OFFERED FOR SALE IS $12,116,000;

FOR AN AGGREGATE TOTAL INITIAL OFFERING PRICE OF $870,586,000.

(161 Residential Units, 161 Storage Closet Licenses and 113 Wine Locker Licenses are being offered for sale hereunder. One of the Residential Units, anticipated to be Unit 12H, will be sold to the Residential Board for use as the Resident Manager's Unit. In addition, the Condominium will include 14 Commercial Units which are not owned by Sponsor and are not the subject of this Offering Plan.)

Sponsor
140 West Street (NY), LLC
c/o Magnum Real Estate Group
594 Broadway, Suite 1010
New York, New York 10012

Selling Agent
Douglas Elliman Development Marketing
575 Madison Avenue
New York, New York 10022

Sales Office

100 Barclay Street
New York, New York 10007
(212) 267-0111

Date of Acceptance for Filing: January 28, 2015. The term of the initial offering of this Plan expires on January 27, 2016, unless said date is extended in a duly filed amendment.

SEE PAGE (vii) FOR SPECIAL RISKS TO PURCHASERS

BECAUSE 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.)

PURCHASERS FOR THEIR OWN OCCUPANCY MAY NEVER GAIN CONTROL OF THE RESIDENTIAL BOARD AND WILL NEVER GAIN CONTROL OF THE CONDOMINIUM BOARD UNDER THE TERMS OF THIS PLAN. (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.

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SPECIAL RISKS TO BE CONSIDERED BY PURCHASERS

1. Sponsor's Right to Lease Unsold Residential Units

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. 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. Sponsor anticipates securing a construction loan subsequent to the acceptance for filing of the Plan, and in such event, the terms of any such construction loan may restrict Sponsor's right to rent Unsold Units. Sponsor will amend the Plan to disclose the construction loan terms which are material to this offering.

Residential Unit Owner-occupants and non-resident Residential Unit Owners, including Sponsor, may have inherent conflicts on how the Residential Section should be managed because of their different reasons for purchasing, i.e., purchase as a home as opposed to as an investment. In addition, because Sponsor reserves the unconditional right to rent or lease Units, there is no commitment to sell more Residential Units than the 15% of such Units (i.e., 25 Residential Units where 161 Residential Units are being offered for sale) necessary to declare the Plan effective and, accordingly, Residential Unit Owners may never gain effective control and management of the Residential Section. (See the Sections entitled "Introduction", "Procedure to Purchase" and "Rights and Obligations of Sponsor" in Part I of the Plan for further discussion.)

Offering of Leased Unsold Units "AS IS"

To the extent Sponsor leases Unsold Residential Units, such previously occupied Residential Units will be sold "as is" in the condition in which they exist at the time a Purchaser signs an Agreement, subject to ordinary wear and tear, unless Sponsor and the Purchaser agree otherwise in writing.

2. Use Provisions

100 Barclay constitutes of a portion of an existing condominium known as the 140 West Street Condominium. As of the First Closing, it is anticipated that the Condominium will initially consist of 161 Residential Units; 161 Storage Closets; 113 Wine Lockers; 14 Commercial Units; and the Common Elements. Only the Residential Units (and their appurtenant interest in the Common Elements), and the Storage Closet Licenses and Wine Locker Licenses (hereinafter described) are offered pursuant to this offering plan.

The 161 Residential Units (including a Residential Unit, anticipated to be Unit 12H, which will be used as an apartment by the Resident Manager (hereinafter, the "Resident Manager's Unit"), and Residential Limited Common Elements (collectively comprising the "Residential Section") are primarily located on Floors 11 through 33rd Floor/PH 2 and portions of the 1st Floor and Concourse Levels C and D.

Residential Units

The Residential Units may generally be used only for residential purposes and, subject to compliance with the Declaration, the Condominium By-Laws and the Residential By-Laws, for a lawful home occupation as defined in the Zoning Resolution (a New York City zoning resolution affecting use and occupancy). Residential Unit Owners may, subject to the Residential Board's right of first refusal, rent their Residential Unit pursuant to a lease with a minimum term of one year and a maximum term of two years, in each instance. No transient tenant or short-term paying guest (i.e., a tenant or paying guest in occupancy for a period of less than 12 consecutive months) may be accommodated in any Residential Unit, and only an entire Residential Unit may be leased. Residents of the Residential Units thus may be comprised of Residential Unit Owners who reside in the Residential Section, as well as tenants leasing Residential Units from other Residential Unit Owners.

Storage Closets and Wine Lockers

The Storage Closets (as hereinafter defined) may only be used for storage purposes, and the Wine Lockers (as hereinafter defined) may only be used for the storage of wine and other beverages, and in no event may either be used as a dwelling space or for the storage of toxic or inflammable items or Combustibles (as such term is defined in the New York City Building Code). No materials which pose a health or safety threat or which otherwise create a nuisance may be stored in the Storage Closets or Wine Lockers. Failure of a Unit Owner to comply with the use limitations set forth in the immediately preceding sentence may result in issuance by the New York City Department of Buildings of a violation against the Building along with imposition of an associated fine, which fine shall be paid by the violating Unit Owner as more particularly set forth in Residential By-Laws. Notwithstanding the foregoing, Sponsor or its designee shall have the right to use without charge any Storage Closets in respect of which licenses have not been issued (collectively, the "Unlicensed Storage Closets", and individually, an "Unlicensed Storage Closet") or Wine Lockers in respect of which licenses have not been issued (collectively, the "Unlicensed Wine Lockers", and individually, an "Unlicensed Wine Locker") for any lawful purpose or to change the permitted use of any Unlicensed Storage Closets (provided that such Storage Closet, upon conveyance to a Purchaser in connection with the sale of a Storage Closet License, is delivered by Sponsor in accordance with the Description of Property and Building Condition in Part II of the Plan, as may be amended from time to time) or Unlicensed Wine Lockers, subject, however, to the provisions of Article 6 of the Residential By-Laws which provide, among other things, that no use shall be allowed in the Residential Section which interferes with the peaceful possession and proper use of the Residential Section by its occupants. The Storage Closets will be located on Concourse Level C and on the 11th through 17th Floors of the Building, and the Wine Lockers will be located in a Wine Locker room on the 18th/Club Floor of the Building. Sponsor reserves the rights to relocate some or all of the Storage Closets on Concourse Level C to Concourse Level D.

Commercial Units

Sponsor makes no representation whatsoever with respect to the uses to which all or any portion of the Commercial Units, Commercial Limited Common Elements or any public spaces within the Building may be put at any time; nor does Sponsor make any representation with

respect to the identity of the owners or users or future owners or users of any of such Units at any time. The Condominium's board of managers (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 portions thereof facing the street or public area) which are permitted by law and applicable zoning ordinances, except as otherwise set forth in the Declaration and the Condominium By-Laws.

Subject to compliance with all Legal Requirements, including, without limitation, the Certificate of Occupancy for such Unit and any applicable zoning regulations, and except as otherwise provided herein and in the Condominium By-Laws, each Commercial Unit may be used and operated for any legally permitted purpose, subject to certain restrictions set forth in Exhibit G to the Declaration.

(See the Sections entitled "Description of the Property and Improvements" and "Rights and Obligations of the Unit Owners and the Boards of Managers" in Part I of the Plan for further discussion.)

3. Interim Service Period

In light of Sponsor's unconditional right to rent or lease, rather than sell, the Units offered hereunder, the below mentioned 50% closing threshold might never be reached and such services and facilities (i.e., full staffing of residential personnel; bicycle storage, Storage Closets, Wine Lockers, the Swimming Pool, Gymnasium, studios and laundry) room may never become available. Prospective Purchasers are advised that certain services and facilities may not be available at the closing of their Residential Unit. In particular, the Club Floor Amenities, as well as the Public Terraces located on the 19th Floor, may not be available up until 18 months after the First Closing, while full staffing of residential personnel; bicycle storage, Storage Closets, Wine Lockers, the Swimming Pool, Gymnasium, studios and laundry room may not be available until the later of (i) 18 months after the First Closing; or (ii) the closing of title to and occupancy of at least 50% of the Residential Units. However, it is anticipated that at all times after the First Closing, the Residential Section lobby adjacent to Barclay Street will be attended twenty-four 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. During such interim service period when full services and/or facilities are not available, the Residential Common Charges payable by the Residential Unit Owners may be reduced accordingly to reflect the corresponding diminished expenses of the Residential Section.. (See the Section entitled "Description of Property and Improvements" in Part I of the Plan for further discussion.)

4. Purchaser Deposits; Defaults by Purchasers

At the time an agreement for the option to purchase a Residential Unit (an "Agreement") is executed, the Purchaser thereunder is required to make a payment in an amount equal to 10% of the purchase price set forth therein (the "Initial Deposit"); and is obligated to make an additional payment equal to 5% of such purchase price (the "Additional Deposit") which is due and payable no later than the earlier to occur of: (x) six months after the date of the Agreement;

or (y) 30 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; provided, however, that with respect to Agreements entered into after the Offering Plan has been declared effective, Sponsor reserves the right to require both the Initial Deposit and the Additional Deposit due and payable upon execution of the Agreement. The Deposit for the purchase of a Wine Locker License, and in the event an additional, extra Storage Bin License is available and being purchased by a Purchaser, such extra Storage Bin License, will be 15% of the purchase price of such License or Licenses, payable at the time the Agreement is executed. The term "Deposit" as used herein refers to both the Initial Deposit and, if the same has not yet been paid at the time in question, the Additional Deposit, as well as in connection with the purchase of a Storage Bin License. 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), to the extent that the purchase of a Unit is permitted by such Person(s) under the Declaration, including Exhibits G and H, subject to applicable Legal Requirements, 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. 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 Kramer Levin Naftalis & Frankel LLP, having an office at 1177 Avenue of the Americas, New York, New York 10036. The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit (the FDIC limit in effect as of the filing date hereof). Any deposit in excess of $250,000 (or the FDIC limit in effect from time to time) will not be insured. Purchasers are also advised that if a Purchaser has any additional accounts at the Bank, the funds in said accounts will be added together with the deposit held in escrow and the aggregate of all the funds held by the Bank will only be insured up to the FDIC's maximum coverage.

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 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.

In the event that a Purchaser fails to close title on the date set for closing or fails to perform any obligation under his or her Agreement, and such default is not cured within 30 days after Sponsor gives written notice to such Purchaser of the default, Sponsor, at its option, may: (i) cancel such Agreement and retain as liquidated damages the Deposit previously made, or, in the case of an Additional Deposit not yet paid, still required to be made, by the Purchaser and any interest earned on the Deposit, as well as any amounts paid by Purchaser for additional work in the Residential Unit, together with interest earned thereon, if any; or (ii) exercise any other rights and remedies available under the Agreement, or at law or equity, in the case of such a default. 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: (a) 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 (b) the Purchaser will be required to pay to Sponsor an amount equal to 0.04% per day (or such lower daily rate which is the legal limit, if 0.04% per day exceeds the legal limit) of the purchase price of the Residential Unit(s) in question for each day that the closing is adjourned.

Notwithstanding anything to the contrary contained herein, and except as set forth below with respect to the Exemption (defined in Special Risk 38), with respect to Agreements subject to ILSA, if a Purchaser loses rights and interest in its Unit as a result of a default or breach of its Agreement which occurs after Purchaser has paid 15% of the purchase price of its Unit, excluding any interest earned thereon, Sponsor (or Sponsor's successor) shall refund to Purchaser any amount which remains after subtracting (A) 15% of the purchase price, excluding any interest earned thereon, or the amount of damages incurred by Sponsor (or Sponsor's successor) as a result of such breach, whichever is greater, from (B) the amount paid by Purchaser with respect to the purchase price of its Unit, excluding any interest (which interest shall be disposed of as set forth in the Agreement). As of the filing date of the Plan, Sponsor has filed a Statement of Record pursuant to ILSA. For more information, see the Special Risk "Interstate Land Sales Full Disclosure Act."

(See the Section entitled "Procedure to Purchase" and "Terms of Sale" in Part I of the Plan for further discussion.)

5. Liquidated Damages

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 Residential Unit, shall be such Purchaser's own funds (and not those of a third party). In the event of a default and the election by Sponsor to terminate the Agreement and retain the Deposit as its remedy, the Deposit previously paid (together with any interest thereon) shall be retained by Sponsor (subject to the terms of the Plan), along with any Additional Deposit which has not yet been paid but which shall immediately become due and payable from Purchaser by Sponsor, as liquidated damages, it being 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. 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.

6. **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. It may be possible for a Purchaser to experience difficulty obtaining a loan if the percentage of Units purchased is lower than the lender's particular sales minimum.

(See the Sections entitled "Procedure to Purchase" and "Terms of Sale" in Part I of the Plan for further discussion.)

7. **Control by Sponsor; First Annual Residential Meeting**

Sponsor reserves the unconditional right to rent or lease Units. As a result, there is no commitment to sell more Residential Units than the 15% of such Units necessary to declare the Plan effective and, accordingly, the Sponsor Control Period may never conclude and Residential Unit Owners may never gain effective control and management of the Residential Section.

The powers and duties necessary for or incidental to the administration of the affairs of the Condominium will be vested in the Condominium Board. As more particularly set forth in the Declaration, Condominium By-Laws and Residential By-Laws, a separate board of managers for the Residential Section (the "Residential Board"), shall generally have the power and authority to govern the affairs of the Residential Section of the Condominium. Sponsor will be entitled to designate a majority of the members of the Residential Board (and therefore control such Board) for a period ending on 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 90%, both in number and in aggregate Common Interests, of all Residential Units (the "Sponsor Control Period").

Moreover, during the Sponsor Control Period, the Residential Board may not, without the prior written consent of Sponsor: (i) make any addition, alteration or improvement to the Residential Limited Common Elements or any Residential Unit (unless required by any applicable Legal Requirements); (ii) assess any Residential Common Charges for the creation of, addition to or replacement of all or any reserve, contingency or surplus fund in respect of the Residential Section; (iii) increase or decrease the number of, or change the kind of, employees initially hired for the Residential Section, as provided for in Schedule B – "Projected Budget for First Year of Residential Section 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 Offering Plan, except as is required to reflect normal annual increases in operating services; (v) borrow money on

behalf of the Residential Section, unless any such borrowing is approved by the owners of Residential Units representing at least 75% both in number and aggregate Common Interests of all Residential Units (or in connection with financing to acquire the Resident Manager's Unit); or (vi) exercise any right of first refusal to lease or purchase a Residential Unit. However, the Residential 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 Residential Board to comply with any Legal Requirements, or to remedy any notice of violation entered against the Residential Section, or to comply with any proper work order by an insurer of the Residential Section, or for the health and safety (but not the general comfort or welfare) of the occupants of the Residential Section.

Until the first annual residential meeting of the Residential Unit Owners (the "First Annual Residential Meeting"), the Residential Board shall generally consist of three persons designated by Sponsor, two of who will serve as the Residential Section's two designees to the five member Condominium Board. The Principal Commercial Unit Owner shall have the right to designate the remaining three out of the five members of the Condominium Board. (See the Section entitled "The Condominium Board" in Part I of the Plan for further discussion).

Until the First Annual Residential Meeting, Sponsor reserves the right to designate fewer than three persons to the Residential Board; however, in such case, Sponsor's designee or designees shall constitute the Residential Board and such designee or designees shall collectively hold two of the five votes on the Condominium Board. The First Annual Residential Meeting shall be held not later than 30 days following the earlier to occur of: (a) the second anniversary of the First Closing; or (b) the closing of title to Residential Units representing at least 50% both in number and aggregate Common Interests of all Residential Units to Purchasers; and at such meeting, the incumbent five member Residential Board designated by Sponsor will resign and a new Residential Board, consisting of five members, will be installed, as described below.

At meetings of the Residential Unit Owners, Sponsor will have the right to vote all of the Common Interests appurtenant to the Residential Units owned by Sponsor as it sees fit. In addition, at elections of members to the Residential Board held at and after the First Annual Residential Meeting, but before the expiration of the Sponsor Control Period, Sponsor and/or its designee shall have the right to designate four of the five members of the Residential Board, who may be persons related to and/or affiliated with Sponsor, such designee or other Unsold Residential Unit Owners; and Sponsor, such designee and all other Residential Unit Owners shall have the right to elect the remaining one member of the Residential Board who shall not be related to or affiliated with Sponsor, such designee or other Unsold Residential Unit Owners.

At elections of members to the Residential Board held after the expiration of the Sponsor Control Period, but while Sponsor and/or its designee still owns at least one Residential Unit, Sponsor and/or its designee shall have the right to designate at least one of the five members of the Residential Board, who may be a person related to and/or affiliated with Sponsor, such designee or other Unsold Residential Unit Owners; and Sponsor, such designee and all other Residential Unit Owners shall have the right to elect the remaining members of the Residential Board who shall not be related to or affiliated with Sponsor, such designee or other Unsold Residential Unit Owners. Accordingly, from and after the expiration of the Sponsor Control

Period, at least four of the five members of the Residential Board shall not be designated by or related to or affiliated with Sponsor, its designee or other Unsold Residential Unit Owners; and subject to the foregoing shall be elected by all Residential Unit Owners (including Sponsor, its designee or other Unsold Residential Unit Owner).

Therefore, during this Sponsor Control Period Sponsor will be able to control the maintenance and operation of, and services to be provided to, the Residential Section; provided, however, that any changes made by Sponsor to Schedule B – "Projected Budget for First Year of Residential Section Operation" set forth in the Plan must provide for the same level of services as disclosed in Schedule B – "Projected Budget for First Year of Residential Section Operation" (except as may be expressly provided elsewhere in the Plan, including, for example, in the event and to the extent that certain amenities are not made available until 50% of Residential Units are sold).

The Residential By-Laws do not include a provision that after the expiration of the Sponsor Control Period a majority of the Residential Board must be Residential Unit Owner-occupants or members of a Residential Unit Owner-occupant's household who are unrelated to Sponsor and its principals. Residential Unit Owner-occupants and non-resident Residential Unit Owners, including Sponsor, may have inherent conflicts on how the Residential Section should be managed because of their different reasons for purchasing, i.e., purchase as a home as opposed to as an investment.

(See the Sections of the Plan entitled "Control By Sponsor", "The Residential Board" and "The Condominium Board" in Part I of the Plan for further discussion.)

8. Condominium Board

100 Barclay constitutes a portion of the existing condominium known as 140 West Street Condominium. The Board of Managers of 140 West Street Condominium, also referred to herein as the Condominium Board, shall have the powers and duties necessary for or incidental to the administration of the affairs of the Condominium. The Condominium Board shall initially be comprised of five members: two members designated by the Residential Board; and three members designated by the Principal Commercial Unit Owner.

Subject to such authority of the Condominium Board, generally, but subject to the Declaration, Condominium By-Law and Residential By-Law provisions governing the same, those certain determinations which affect only the Residential Section and its appurtenant Limited Common Elements shall be made by the Residential Board. As more fully set forth in the Condominium 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, except that certain decisions require Supermajority Approval as set forth below in the Special Risk entitled "Verizon Special Rights."

As set forth above, the Residential Section and the Commercial Section will be represented on the Condominium Board, with the Residential Section having the right to designate two of the five members of the Condominium Board, while three members are to be designated by the Principal Commercial Unit Owner. In the event the Principal Commercial

Unit Owner conveys one or more of its Commercial Units, the Condominium Board would be expanded from five members to seven or nine members, in accordance with the terms of the Second Amendment to the Declaration; however, in any event, the Residential Section will only ever have two representatives on the Condominium Board. **Accordingly, the Residential Section will never control a majority vote on the Condominium Board, and the Owner of the Principal Commercial Unit will control a majority of the votes on the Condominium Board.** Until such time as none of Sponsor, its designee or any Unsold Residential Unit Owner owns any Residential Units, the one Residential Board member designated by Sponsor, its designee or other Unsold Residential Unit Owner shall be one of the two Residential Board members who also serve on the Condominium Board, with the other representative of the Residential Section being the member of the Residential Board with the longest term of office. After Sponsor or its designee or other Unsold Residential Unit Owner is no longer entitled to designate any members of the Residential Board, and all such members are elected by the Residential Unit Owners, the two Residential Board members with the longest term of office shall serve as the representatives of the Residential Section on the Condominium Board. Residential Unit Owners shall not be entitled to vote in their individual capacities as Unit Owners at any meeting of the Condominium Board, and instead will be represented with respect to all matters before the Condominium Board by the Residential Section's members on the Condominium Board. (See the Section of the Plan entitled "The Condominium Board" in Part I of the Plan for further discussion.)

9. 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 electrical, plumbing and other 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 Residential Section; (ii) individual Residential Unit Owners within their Residential Units (to perform custom renovations, etc., subject to the prior approval of the Boards); and (iii) the Commercial Unit Owners to complete construction, build-out, furnishing and equipping their Units. During at least 18 months following the First Closing, 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 from time to time. Various systems, including, but not limited to, water supply, air conditioning, heating, cooling, gas, electric, ventilating and other systems, and elevators, may require more than a year after any particular Residential Unit closing to complete and may be disrupted temporarily and from time to time (systems constituting Common Elements may require more than a year after any particular Residential Unit closing to complete, but all systems within a Residential Unit that must be completed as a requirement for the issuance of a temporary Certificate of Occupancy covering such Residential Unit will be functioning at the time of closing). Elevators may be taken out of service and, along with personnel, diverted to facilitate construction and exterior hoists may be in place during at least the 18 months following the First Closing, and from time to time thereafter, as needed, in connection with construction being performed in Units by the Unit

Owners thereof, Sponsor and/or tenants of such Units. Various other adjustments, to windows and elevators and other systems, may require 18 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 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 may not be available until such other portions of the Building are completed and fully operational. Specifically, the affected amenities and benefits could include the Multi-Purpose Lounge, Children's Room, and Private Rental Rooms, located on the Club Floor; the Public Terraces located on the 19th Floor; bicycle storage, Storage Closets, Wine Lockers, the Swimming Pool, Gymnasium, studios and laundry room, located on Concourse Level C. In addition, Sponsor reserves the right to relocate all or a portion of the amenities and Storage Closets located on Concourse Level C to Concourse Level D. Sponsor shall have no liability whatsoever in the event these services are delayed, not made available, relocated, or discontinued or disrupted during such time. Further, the Boards 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 a permanent Certificate(s) of Occupancy has been obtained therefor. Even where such alterations are permitted, the Boards 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 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, the substantial renovation of the Residential Section will be sufficiently completed to permit closings of title to Residential Units to begin in or about December 2015 with the first year of operation commencing by January 1, 2016. Prospective Purchasers should note, however, that the Units will be completed at differing times over a period that may begin prior to and/or extend significantly beyond such date. With respect to the Residential Section, Sponsor will apply for a temporary Certificate of Occupancy from the Department of Buildings prior to the First Closing, and thereafter, potentially on a phase by phase, floor by floor, or area by area basis. 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 Unit is accelerated, delayed or postponed by Sponsor.

10. First Year of Residential Section Operation and First Closing

In the event the actual or anticipated commencement date of the projected First Year of Residential Section Operation is to be delayed by more than 6 months, Sponsor will amend the Plan to include a revised Residential Section budget with current projections and if: (i) such amended budget exceeds the projected Residential Section budget set forth herein by 25% or more; or (ii) the First Closing does not occur within 12 months after commencement date for the projected First Year of Residential Section Operation (being the date set forth in the Plan at the time a Purchaser executes an Agreement, presently projected to be in or about January 2016), then in either case Sponsor will offer all affected 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 entitled "Effective Date" in Part I of the Plan, no closing of title to any Unit offered hereunder will take place prior to the Plan being declared effective. Purchasers should note that even if the First Residential Closing occurs on or before January 1, 2016 (or such other date projected as the date of commencement of the First Year of Residential Section operation at the time the purchase agreement was entered into) or within the twelve month period thereafter, the closing of subsequent Residential Units may be substantially delayed beyond such dates if a temporary Certificate of Occupancy has not been issued for such Residential Units or for the floor on which such Residential Units are located. In such case, provided that Sponsor is diligently pursing completion of construction and the issuance of a Certificate of Occupancy and is otherwise in compliance with its obligations under the Plan, Purchaser will not be entitled to a right of rescission or to make claims against Sponsor for damages or losses as a result of such delays and will not be excused from paying the full Purchase Price for the Residential Unit. PROSPECTIVE PURCHASES SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A RESIDENTIAL UNIT.

11. Resident Manager's Unit

Sponsor will sell a Residential Unit to the Residential Board for use as an apartment by the Resident Manager (the "Resident Manager's Unit"), which Residential Unit is anticipated to be Unit 12H. On or prior to the closing of title to 75% of the Residential Units offered hereunder, Sponsor will sell the Resident Manager's Unit to the Residential Board. Based on a total anticipated expense of $3,100,000 (a Purchase Price of $3,000,000 plus approximately $100,000 in closing costs), in respect of such Resident Manager's Unit, at the Closing of each Unit, the Purchaser thereof, as a closing cost of such Purchaser's Unit, will be required to make a payment (each such payment, an "RMU Payment", and collectively, the "RMU Payments") to the Residential Board in an amount equal to such Unit's pro rata share of the Purchase Price of the Resident Manager's Unit plus closing costs determined in proportion to the Common Interest appurtenant 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. The RMU Payment must be paid by Purchaser's personal certified check or official bank check payable to the Residential Board and the same shall be in addition to the obligation to make the Working Capital Fund contribution otherwise required of each Purchaser. Sponsor reserves the right to use a different Unit of equal or better size and quality as Unit 12H for the Resident Manager's Unit, which change will be disclosed in a duly filed amendment to the Plan, and in such case the Purchase Price of such different Unit shall be an amount not to exceed 115% of the Purchase Price of Unit 12H.

ALTHOUGH THE CLOSING OF TITLE TO THE RESIDENT MANAGER'S UNIT IS ANTICIPATED TO OCCUR ON OR PRIOR TO THE CLOSING OF TITLE TO 75% OF THE RESIDENTIAL UNITS OFFERED HEREUNDER, AT CLOSING EACH PURCHASER OF A RESIDENTIAL UNIT WILL BE REQUIRED TO MAKE THE RMU PAYMENT TO THE RESIDENTIAL BOARD.

The RMU Payments shall be held in the Working Capital Fund and, until such time as the Resident Manager's Unit is owned by the Residential Board free and clear of any liens held by Sponsor, shall be used exclusively for the purchase of the Resident Manager's Unit. At the Closing of title to the Resident Manager's Unit, the Residential Board shall use available working capital including the RMU Payments to pay for the Purchase Price thereof. If insufficient working capital exists at such time in the Residential Board's account, the balance of the Purchase Price not covered by the RMU Payments (the "RMU Balance") will be payable by a promissory note (the "RMU Note") which will mature three years after the closing on such Resident Manager's Unit. The Residential Board will not be responsible for payment of interest in connection with the RMU Note. Payment of the RMU Note will be secured by a first lien on the Resident Manager's Unit. In the event that a Closing occurs during the term of the RMU Note but prior to the full payment of the RMU Balance, Purchasers shall continue to be obligated to make RMU Payments to the Residential Board at their respective closings, which amounts shall promptly be paid to Sponsor by the Residential Board to reduce the RMU Note.

In the event that a Closing occurs after maturity and full payment by the Residential Board of the principal amount of the RMU Note, Purchasers shall continue to be obligated to make RMU Payments to the Residential Board at their respective closings, which amounts shall be used to replenish the Working Capital Fund.

The principal balance shall be payable by the Residential Board out of the Working Capital Fund at the time of maturity (i.e., three years after the closing on the Resident Manager's Unit). If, upon the maturity of the RMU Note, sufficient funds are not then available to pay off the RMU Balance, Sponsor may, at its sole option, (1) elect to have the Residential Board execute a second promissory note on the same terms and conditions as the RMU Note (the "Second RMU Note") which will mature three years after the anniversary of the maturity of the RMU Note (and in the event that a Closing occurs during the term of the Second RMU Note but prior to the full payment of the RMU Balance, Purchasers shall continue to be obligated to make RMU Payments to the Residential Board at their respective closings, which amounts shall promptly be paid to Sponsor by the Residential Board to reduce the Second RMU Note); or, in the alternative, (2) may require the RMU Balance to be paid, and if outside financing by another lender is required, Sponsor will pay to the Residential Board an amount equal to the interest expense on such financing actually incurred by the Residential Board (not to exceed reasonable

market rates) on such schedule as Sponsor shall determine, but in no event fewer than one time per calendar year.

Sponsor does not intend to refinance or extend the RMU Note and related loan at maturity (except to the extent Sponsor elects to have the Residential Board execute a Second RMU Note). Purchasers are advised that refinancing by another lender may not be available and that the Residential Board, in order to repay the purchase money note, may be required to assess all Residential Unit Owners in proportion to the Residential Common Interest appurtenant to all Residential Units (other than the Resident Manager's Unit).

In the event the Residential Board defaults under the RMU Note, including, but not limited to a default as the result of the Residential Board's failure to pay the balance of the purchase money note due at maturity, Sponsor may foreclose on the Resident Manager's Unit and if the proceeds from the sale of such Unit are insufficient to satisfy the outstanding mortgage balance and other fees incurred, the Residential Unit Owners could be liable for the deficiency. In the event of such a foreclosure, the Condominium will be without a Resident Manager's Unit and, accordingly, alternate arrangements will be necessary to shelter the Resident Manager in the Building or within such distance of the Building as is then required by law.

Sponsor reserves the right to enter into a lease agreement (the "RMU Lease") with the Residential Board for the Resident Manager's Unit, for a term beginning on or about the First Closing and extending to the date that the Resident Manager's Unit is transferred to the Residential Board. The monthly rent shall be in an amount equal to the sum of Common Charges and real estate taxes (plus any additional expenses) attributable to the Resident Manager's Unit. As set forth in the Schedule B – "Projected Budget for the First Year of Operation", included in Part I hereof, the rent payable under the RMU Lease for the First Year of Residential Section Operation would be in an amount equal to approximately $4,557.00 per month, inclusive of additional expenses such as utilities. The Residential Board shall pay all expenses of the Resident Manager's Unit, including repairs and all utilities serving same, at all times from and after the First Closing regardless of when the closing of title to such Unit occurs as aforesaid.

There is also no guarantee that the Resident Manager will be residing in the Building at the time of closing of any particular Unit although all Legal Requirements with respect thereto will be complied with. In the event that the Resident Manager is not residing in the Building at the time of the First Closing, either because the RMU Unit has not been leased to the Board, or otherwise, Sponsor will ensure that the Building is provided with such management services as meet applicable Legal Requirements. In accordance with the Administrative Code of the City of New York, Section 27-2052, et seq., the Residential Board shall be required to employ a super residing within a distance of one block or 200 feet from the dwelling, whichever is greater, to provide janitorial services, or otherwise engage a third party to perform janitorial services on a twenty-four-hour-a-day basis. In such event, the expense of providing such service as an alternative to having a Resident Manager residing at the Building shall be in an amount not to exceed the cost otherwise payable as monthly rent under the RMU Lease for the time period in question, and shall be a Common Expense payable by the Residential Unit Owners in accordance with their respective Common Interest.

(See the Sections entitled "Introduction", Schedule A Purchase Prices and Related Information, and Notes to Schedule B in Part I of the Plan for further discussion.)

12. Prohibition Against Advertising, Resale

Purchasers are prohibited from listing their Residential Units for resale with any broker or otherwise advertising, promoting or publicizing the availability of their Residential Units for sale prior to the closing of title thereto.

In addition, the advertising, listing or resale of a Residential Unit by a Purchaser is not permitted for a period of 12 months after the closing of title to each such Unit, without the prior consent of Sponsor, in its sole discretion. Notwithstanding anything to the contrary, there shall be no restriction on the advertising, listing or resale of a Unit by Sponsor, its designees, a lender in possession or a Listed Mortgagee for such Unit, provided that any such advertising, listing or resale is in accordance with applicable Legal Requirements.

13. 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 Residential Units. Sponsor represents that it has the financial resources to pay such amounts with respect to the Unsold Residential Units and agrees to pay such amounts. (See the Section entitled "Rights and Obligations of Sponsor" in Part I of the Plan for further discussion.)

14. Waiver of Collection of Common Charges by Sponsor

Sponsor and the Residential Board reserve the right, in their sole and absolute discretion, to waive the collection of some or all of the Residential Common Charges from Purchasers under the Plan for a period of time prior to full occupancy of the Residential Section (the "Waiver Period"); provided, however, that Sponsor shall be solely responsible for payment of all expenses to operate the Residential Section during the Waiver Period (the "Operating Expenses"). All Operating Expenses paid by Sponsor during the Waiver Period are based on the actual cost of operating the Residential Section and not on estimates set forth in Schedule B – "Projected Budget for First Year of Residential Section Operation". Purchasers should note that Schedule B will not be in effect until the expiration of the Waiver Period. Notwithstanding anything to the contrary set forth above, the Operating Expenses shall not include real estate taxes regardless of whether the Residential Unit has been separately assessed. In all instances the Residential Unit Owners will remain responsible for the payment of the real estate taxes. Sponsor, in its sole and absolute discretion, may upon 30 days prior written notice to Residential Unit Owners terminate the Waiver Period.

Where Sponsor exercises its right to waive collection of Residential Common Charges as set forth above, in connection with the Waiver Period, (i) if the collection of Residential Common Charges is or is projected to be delayed, Sponsor shall disclose such fact in the closing notice sent to Purchasers and will include such disclosure in the first amendment to the Plan following the First Closing, in each case stating the anticipated length of such Waiver Period; (ii) Sponsor shall notify all Residential Unit Owners in writing of the expiration of the Waiver Period at least 30 days prior to such expiration and will include such disclosure in the first

substantive amendment to the Plan filed with the Department of Law following the expiration date of the Waiver Period; (iii) during any such Waiver Period, Sponsor will timely pay all expenses of the Residential Section, including but not limited to insurance premiums and any reserve fund payments required by lenders to the extent otherwise included in Schedule B "Projected Budget for First Year of Residential Section Operation"; (iv) upon the commencement of the collection of Residential Common Charges, there will not be an assessment for any item set forth in the approved budget for the Residential Section; and (v) Sponsor shall remain obligated to update the budget for the Residential Section, as provided in the Condominium Documents.

15. Transfer Taxes; Mansion Taxes; Closing Costs

Purchasers of Residential Units shall be responsible (as is customary in condominium offerings) for the payment at closing of all New York City Real Property Transfer Taxes and New York State Real Estate Transfer Taxes, notwithstanding that these taxes are by law the primary obligation of the seller. For purposes of calculating the transfer taxes payable, the amounts of such taxes will be included in the consideration subject to such tax. Currently (as of the date of the filing of this Plan), for the purchase of a single Residential Unit, the New York City Real Property Transfer Tax is 1% of the consideration paid for a Unit if such consideration is $500,000 or less and 1.425% of the consideration if such consideration is more than $500,000; and the New York State Real Estate Transfer Tax is currently $2 for each $500 (or fractional part thereof) of the consideration paid for a Residential Unit. Purchasers of multiple Residential Units may be subject to New York City Real Property Transfer Taxes at higher commercial rates. Purchasers shall also be obligated to pay the New York State Additional Tax pursuant to Article 31 of the New York State Tax Law, commonly referred to as the "Mansion Tax," currently 1% of the total consideration paid when such 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.

The purchase price, together with transfer taxes and any other consideration or amounts payable by Purchasers which are the obligation of Sponsor, will be added together by the New York State Department of Taxation and Finance and the New York City Department of Finance, or, collectively, the "taxing authorities" to arrive at total consideration for transfer tax and Mansion Tax purposes. However, Sponsor makes no representation regarding the calculation of such taxes or of the "consideration" upon which the taxing authorities may base such taxes and shall have no liability with respect thereto. (See the Sections entitled "Procedure to Purchase" and "Unit Closing Costs and Adjustments" in Part I of the Plan for further discussion.)

16. Working Capital Fund/ Reserve Fund

A Working Capital Fund for the Residential Section will be established through payments made therefor by each Residential Unit Purchaser to the Residential Board at Closing, in the amount of two months' Common Charges, to be held or used for working capital and for such other appropriate purposes as the Residential Board may determine.

Additionally, a Working Capital Fund has been established by the Condominium Board for the Condominium. As more fully set forth in Exhibit H to the Amended and Restated

Declaration, Sponsor will make a contribution to the Condominium's Working Capital Fund upon the initial sale or lease of each Unsold Residential Unit, in an amount equal to 2% of the total consideration received in the event of a sale, which contributions will end on the date that is the earlier of (i) December 23, 2023 or (ii) the fifth anniversary of the First Closing. Until such contributions are paid in full, the same shall constitute a lien against the applicable Unit pursuant to the provisions of Article 14 of the Declaration and the provisions of the Condominium Act. No representation is made as to the amount or availability of funds, if any, in the Working Capital Fund of the Condominium at any time, and the Condominium Board may earmark all or a portion of the Working Capital Fund for costs incurred prior to the closing of any particular Residential Unit.

Sponsor's obligation to make payments into the Condominium Working Capital Fund as set forth in the Amended and Restated Declaration is based on the initial sale or lease of an Unsold Residential Unit; as a result, it is not expected that the Waiver Period with respect to Residential Common Charges described in Special Risk #14 or Sponsor's control of the Residential Board during the Sponsor Control Period will have an effect on the funding of the Condominium Working Capital Fund. Additionally, as Sponsor does not control the Condominium Board, Sponsor will not have control over the use of, or the earmarking of all or any portion of, the Condominium's Working Capital Fund. Sponsor makes no representations as to the amounts or availability of funds in the Condominium's Working Capital Fund.

A reserve fund is being established by the Residential Section to be used for capital replacements or repairs in respect of the Residential Section as more fully set forth in the Schedule B-1 "Budget for the First Year of Residential Section Operation." The Residential Board may, in its discretion, decide in the future to increase the reserve fund or may pay for necessary repairs or capital items with respect to the Residential Section by special assessment or by increasing Residential Common Charges. Each Residential Unit Owner would be individually liable for the amount of such special assessment against or increase in such Residential Common Charges to the extent of the Residential Unit Owner's proportionate Common Interest among all such Residential Unit Owners.

Pursuant to the Declaration, the Condominium Board will establish and maintain a reserve fund (the "Condominium Reserve Fund") with respect to the operation, management, maintenance and repair of the General Common Elements on behalf of all Unit Owners. The Condominium Reserve Fund was initially funded by Sponsor and by the Verizon Units Owner in an amount equal to $1,600,000.00. In the event that the Condominium Board draws down funds for the aforementioned purposes, the Residential Board, on behalf of the Residential Unit Owners, and each owner of a Commercial Unit will, from time to time, be required to pay its pro rata share in accordance with each such Unit's respective Common Interest, of such amount as necessary to restore the Condominium Reserve Fund to its previous total of $1,600,000.00 (or such other maximum amount at the Condominium Board shall establish from time to time through additional contributions as set forth below). At the request of the Residential Board or by any Commercial Unit Owner, the Condominium Board will conduct a replacement reserve study (but no more frequently than once every five years).

Additional contributions to the Condominium Reserve Fund attributable and assessed to the Residential Section or to each Commercial Unit, as applicable, may be determined by the

Condominium Board as set forth in the Condominium By-Laws. Such contributions to the Condominium Reserve Fund by Unit Owners or by the Residential Board on behalf of the Residential Unit Owners shall not be considered as advance payment of the General Common Charges or Unit Expenses.

(See the Section entitled "Working Capital Fund/Reserve Fund" in Part I of the Plan for further discussion.)

17. Real Estate Taxes

The estimated real estate taxes payable in respect of each Residential Unit were calculated based on estimates provided by Sponsor's real estate tax attorney with respect to anticipated assessed values and applicable tax rates for: (a) the Residential Units in the aggregate for the fiscal year commencing January 1, 2016 and ending December 31, 2016 representing the projected first post-construction tax year for which the Building will be assessed as being fully renovated, and then (b) among the Residential Units on the basis of their proportionate Common Interest. 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 on some other basis rather than its relative Residential Common Interest, and, if so, Residential Units having the same or similar initial Residential Common Interest 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 and/or the Residential Section in a different manner and in a different amount than that assumed by Sponsor's real estate tax expert and, if so, Residential Unit Owners may pay significantly different real estate taxes than those set forth on Schedule A. Sponsor can only estimate, based on 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.

As per the Real Estate Tax Opinion set forth in Part I of the Plan, by applying the estimated rate of 13.476% to the real estate tax expert's projection of estimated transitional assessed value of $41,239,110, for the fully renovated Building, it is estimated that the real estate taxes will approximately $5,557,382 for the First Year of Residential Section Operation. SPONSOR MAKES NO REPRESENTATION THAT THE ESTIMATED ASSESSED VALUE OF THE PROPERTY, THE ESTIMATED ALLOCATIONS, OR THE TAX RATE WILLNOT BE CHANGED. (See the Notes to Schedule A, and the Section entitled "Real Estate Taxes" in Part I of the Plan for further discussion.)

18. 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 attorneys, Kramer Levin Naftalis & Frankel LLP ("Sponsor's Counsel"): (i) the sum of $3,250 per Unit as a legal fee in connection with the closing of title to each Purchaser's Unit, and the sum of $500 as a processing fee for each issuance of a Wine Locker License; (ii) if the Purchaser requests the closing to occur other than at the offices of Sponsor's 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 (a) $500

if the closing is held elsewhere in Manhattan; and (b) $750 if the closing is held in a borough other than Manhattan; (iii) 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; (iv) 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 $1,000, payable in advance or at closing at the discretion of Sponsor, for preparation of an assignment agreement; (v) $250 for the preparation of ACRIS transfer documents required by the City of New York; (vi) if Purchaser obtains mortgage financing, an additional fee of $500 to Sponsor's Counsel to defray the additional costs associated therewith; and (vii) Purchaser shall pay Sponsor's counsel the sum of $750 in connection with the consideration, review and processing of any agreement of exchange or the like which Sponsor is requested to execute in connection with any tax deferred exchange under §1031 of the Internal Revenue Code. Purchaser may be required to pay more than one fee pursuant to the preceding provisions of this paragraph 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 Counsel shall be paid by Purchaser prior to closing upon notice to Purchaser. (See the Section entitled "Unit Closing Costs and Adjustments" in Part I of the Plan for further discussion.)

19. 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 as the Building exceeds five stores in height.

Notwithstanding the foregoing, Sponsor is obligated to complete construction of the Building substantially in accordance with the provisions of this Plan, all applicable Legal Requirements, and the Description of Property and Building Condition as set forth as Exhibit 4 in Part II of the Plan. Any conflict between the disclaimer in this Special Risk and Sponsor's obligations described herein shall be resolved in favor of the latter. (See the Section entitled "Rights and Obligations of Sponsor" in Part I of the Plan for further discussion.)

Each Residential Unit offered hereby and the fixtures and personal property contained therein, are being sold and delivered "AS IS," (subject to Sponsor's obligation to deliver the Residential Unit in the condition set forth in the Section of Part II of this Plan entitled "Description of Property and Building Condition"), as described in the Plan at the time of the transfer of title to such Residential Unit, unless Sponsor and the Purchaser of such Residential Unit otherwise agree in writing. The Purchaser of a Residential Unit shall inspect such Residential Unit prior to the closing date and shall execute at such time an inspection statement acknowledging the Purchaser's acceptance of the Residential 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 Residential 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 Residential Unit by Sponsor following the closing for such Residential Unit.

20. Insurance

Neither the Condominium Board nor the Residential Board, as the case may be, is 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 Residential Unit Owners are required to obtain and maintain: (i) a personal liability policy if such Unit Owner is an individual, or (ii) commercial general liability insurance if such Unit Owner is a corporate entity, against claims for personal injury, death or property damage occurring in, on or about such Unit Owner's Unit and the Limited 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 $4,000,000 umbrella liability coverage. Further requirements with respect to such insurance are more particularly set forth in the Residential By-Laws. In addition, all Residential Unit Owners are required to obtain personal property insurance with respect to the fixtures, furniture, furnishings, betterments and improvements, 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 and/or Residential Board, as the case may be 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 Boards will obtain or maintain terrorism coverage only if commercially available at reasonable rates. (See the Section entitled "Rights and Obligations of the Unit Owners and the Boards of Managers" in Part I of the Plan for further discussion.)

21. Waiver of Diplomatic or Sovereign Immunity

Purchasers will be required to waive expressly any and all immunity from suit by Sponsor, the Condominium Board and/or the Residential Board, as applicable. 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), to the extent that the purchase of a Unit is permitted by such Person(s) under the Declaration, including Exhibits G and H, subject to applicable Legal Requirements, will be required at the time of closing of title to such Purchaser's Unit, to deposit with the Residential Board an amount equal to two years' estimated Common Charges. (See the Sections entitled "Procedure to Purchase" and "Unit Closing Costs and Adjustments" in Part I of the Plan for further discussion.)

22. Certificate of Occupancy

Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a final certificate of occupancy (commonly referred to as a "permanent Certificate of Occupancy and referred to in this Special Risk as an "FCO"), covering the entire building but with only a temporary certificate of occupancy (referred to in this Special Risk as a "TCO"), and sometimes with several

successive TCOs. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCOs and FCOs are issued by the New York City Department of Buildings (referred to in this paragraph as the "DOB"). A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, and to the requirements of all applicable laws, rules and regulations for the uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new certificate of occupancy is issued. All TCOs have an expiration date. A TCO typically expires 90 days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than an FCO. Sponsor anticipates this scenario may occur. Sponsor will undertake the responsibility for extending each TCO received prior to expiration thereof. Sponsor and its principal will undertake the responsibility for obtaining an FCO covering the entire Building within two years from the date of issuance of the first TCO, and will make best efforts to secure a FCO within such two year period. However, Sponsor and its principal make no representation or guarantee that DOB will issue the FCO within such two year period. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPAL ARE OBLIGATED TO PROCURE THE FCO FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE FCO WITHIN SUCH TWO YEAR PERIOD. Unit Owners and the Boards shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings. Purchasers are advised that Sponsor may prohibit a Residential Unit Owner from performing alterations to a Unit until such time as an FCO has been issued for the Building.

Furthermore, because Sponsor and the By-Laws of the Condominium may permit Unit Owners to undertake renovations to individual Units prior to the procurement of an, FCO, such renovations may cause additional delays in the issuance thereof. Notwithstanding the foregoing, Sponsor and its principal are obligated to procure the FCO.

Purchasers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have an FCO. A Factsheet on Certificates of Occupancy is available on the DOB website at: http://www.nyc.gov/html/dob/downloads/pdf/co_factsheet.pdf.

23. Terraces

Private terraces (each, a "Private Terrace") are appurtenant to certain Residential Units as set forth on the Schedule A and constitute Residential Limited Common Elements for the exclusive use of the Residential Unit Owner to which such Private Terrace is appurtenant, subject to and in accordance with the Declaration, Condominium By-Laws, Residential By-Laws and Residential Rules and Regulations in effect from time to time. Each such Residential Unit Owner of a Unit containing a Private Terrace shall be responsible for all ordinary maintenance and cleaning of the Private Terrace; however, the costs and expenses of any repairs or replacements, structural or otherwise (unless caused by or attributable to the Unit Owner, or unless to be made to personal property of, or an improvement such as landscaping made by, a Unit Owner), shall be charged to all Residential Unit Owners as a Common Expense.

There will also be shared terraces on a portion of the 19th Floor (the "Public Terraces") for the benefit of the Residential Unit Owners and occupants which constitute a Residential Limited Common Element, the cost for operation, maintenance and repair of which shall be a Residential Common Expense solely allocated to the Residential Units. Use of the Public Terraces will generate noise, light and/or vibration which could affect owners and occupants of Residential Unit Owners in close proximity. The Public Terraces shall be subject to such rules and regulations promulgated by the Residential Board, including with respect to hours of operation and permissible activities, in the Residential Rules and Regulations.

(See "Description of the Property and Improvements" and "Rights and Obligations of the Residential Unit Owners and the Boards" in Part I of the Plan for further discussion.)

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, Sponsor may (but is not required to) find that 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 amend the Plan to reflect such a change in the Common Interests. 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%. (See the Section entitled "Rights and Obligations of the Unit Owners and the Boards of Managers" in Part I of the Plan for further discussion.)

25. Window Washing and Window Treatments

The washing and cleaning of the interior and exterior glass surfaces of windows in the Residential Units shall be the responsibility of the respective Residential Unit Owners. All window interiors and exteriors shall be cleaned a minimum of two times per calendar year. Window cleanings will be scheduled at such times as will be determined by the Residential Board and must be coordinated through a vendor approved by the Residential Board, whose information will be on file with the Residential Managing Agent. The Condominium Board with respect to all Units, and the Residential Board with respect to Residential Units may from time to time enforce the responsibility of Unit Owners to wash and clean the interior and/or exterior surfaces of windows located in their respective Units and charge the defaulting Unit Owner therefor, and in connection therewith, each Board, its Managing Agent and its designee shall have a specific easement for purposes of access to and through each Residential Unit Owners' Unit and Terrace. 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.

As set forth in the Residential Rules and Regulations, to promote a consistent appearance of the Residential Section from the outside, each Residential Unit Owner will be required to install and maintain window treatments having a white-colored backing on the sides facing and nearest to the windows in its Residential Unit, which window treatments and backings must conform to any specifications (including a new color) established from time to time by the Residential Board.

(See the Section entitled "Rights and Obligations of the Unit Owners and the Boards of Managers" in Part I of the Plan for further discussion.)

26. Kitchen Ventilation

Ventilation is generally sufficient for typical kitchen use. However, concentrated kitchen use (e.g., employing four or more stove-top burners for an extended period of time) can tax the ventilation system and may impede or prevent desired ventilation.

27. Additional Units, Storage Closets and Wine Lockers

Sponsor reserves the right to change the number and size of the Unsold Residential Units by, among other things, subdividing, combining and reconfiguring such Units and, as the case may be, in connection with such subdivision and reconfiguration, redesignating in an amendment to the Declaration, among other things, a portion of a subdivided Unsold Residential Unit or Units as a Unit of another type (e.g., Commercial) as may be permitted under Legal Requirements and the Condominium Documents. In such event, the Common Interest appurtenant to any diminished Unit will decrease and such reduced Common Interest will be allocated to and/or among the newly created and/or configured Units. Sponsor expressly reserves the right, from time to time prior to the First Closing, to effect such changes and to amend the Plan so as to reflect the same. In the event the Common Interest appurtenant to a Residential Unit is increased in excess of 5% or there is a reduction in square footage of a Residential Unit in excess of 5%, Sponsor shall 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. There is a rebuttable presumption that an increase in Common Interest appurtenant to a Residential Unit of 5% or less, or a decrease in square footage of 5% or less, is not a material adverse change.

Sponsor also reserves the right, but is under no obligation, to create new Storage Closets and Wine Lockers and sell licenses therefor, and to change the number and size of Unlicensed Storage Closets and Unlicensed Wine Lockers by, among other things, subdividing, combining, and reconfiguring the Unlicensed Storage Closets and Unlicensed Wine Lockers and, in connection with such subdivision and reconfiguration, redesignating in an amendment to the Declaration, among other things, a portion of a subdivided Unlicensed Storage Closet's or Unlicensed Wine Locker's space. Sponsor expressly reserves the right, from time to time prior to the First Closing, to effect such changes and to amend the Plan so as to reflect the same.

(See the Sections entitled "Commercial Units" and "Changes in Prices, Residential Units, Storage Closet License and Wine Locker Licenses" in Part I of the Plan for further discussion.)

28. Sponsor's Right to Substitute Storage Closets and/or Wine Lockers

At or prior to delivery of the Storage Closet License and/or Wine Locker License to Purchaser, Sponsor has the right, with or without prior notice to Purchaser, to substitute the Storage Closet and/or Wine Locker License designated in the Storage Closet License (the "Original Storage Closet") or the Wine Locker License (the "Original Wine Locker") for an alternate Storage Closet (the "Substituted Storage Closet") or Wine Locker (the "Substituted Wine Locker") provided that such Substituted Storage Closet and/or Substituted Wine Locker is of equal or larger size than the Original Storage Closet and/or Substituted Wine Locker, as applicable, and provided further that any monthly license fees payable by Purchaser to the Condominium in connection with such Substituted Storage Closet or Substituted Wine Locker are comparable per square foot to those payable in connection with the Original Storage Closet or Original Wine Locker, as applicable. As of the filing date of this Plan, it is anticipated that holders of Storage Closet Licenses and Wine Locker Licenses will be required to pay a license fee to the Condominium in an amount equal to $1.00 per month per square foot of such Storage Closet or Wine Locker space, which amount shall, following the First Closing, be subject to annual increases based upon the annual percentage increase in the Residential Section Budget from the prior fiscal year to the then current fiscal year. Further, the license fee is subject to change from time to time as the Board deems necessary in its discretion. Any exercise of Sponsor's rights to designate a Substituted Storage Closet and/or Substituted Wine Locker shall not result in an increased Deposit and/or purchase price for such license and shall not afford Purchaser any abatement in purchase price or excuse Purchaser from its obligations under the license.

29. Availability of Mortgages

Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on purchase financing. Such restrictions include requiring that a certain percentage of apartments in a building or group of buildings be sold before a lender will consider making a loan. Thus, it may be possible for a purchaser to experience difficulty obtaining a loan in a building or group of buildings where the sponsor or holder of unsold shares has not sold a substantial percentage of the apartments in the building or group of buildings, which percentage in some cases may be as high as 70%. Moreover, some lenders will not provide financing in a building or group of buildings where an investor other than the original sponsor has an ownership interest of 10% or more. It also may be difficult for a purchaser to resell an apartment if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions.

Offering Not Fannie Mae and Freddie Mac Compliant

As of the filing date of the Plan, Sponsor does not anticipate that the offering will be Fannie Mae or Freddie Mac compliant. As some lenders require an offering to be Fannie Mae and Freddie Mac compliant before issuing certain kinds of loans, purchasers may have difficulty obtaining such loans from these lenders.

30. Sponsor's Use of the Building for Promotional Functions

Sponsor and its designee(s) shall have the right, until the tenth anniversary of the First Closing, to use, without charge, portions of the Residential Section, including the Residential Limited Common Elements (but excluding Terraces appurtenant to a Residential Unit), for exhibitions, events, promotional functions (e.g., with respect to any sales programs for Unsold Residential Units). (See the Section entitled "Description of the Property and Improvements" in Part I of the Plan for further discussion.)

31. Access to Swimming Pool

As of the date of filing of the Plan, an affiliate of Sponsor, 140 West Street (NY) Retail, LLC, is the fee owner of the Retail Unit. In the event a portion of the Retail Unit is leased by Sponsor's affiliate to a health club operator, the health club's members and guests may be provided with access and use of the Swimming Pool on such terms as shall be agreed to by the health club operator and Sponsor, and in such event, Residential Unit Owners will not have exclusive use of the Swimming Pool. Sponsor reserves the right to amend the Plan and the Residential By-Laws to provide the health club with such access to the Swimming Pool.

32. Method for Measuring Units and Private Terraces

Each Residential Unit will be measured horizontally from (i) the exterior face of the exterior wall to the centerline of the demising partition separating one Unit from another, to (ii) the centerline of the partition at public corridors, to (iii) the interior face of mechanical equipment spaces, to (iv) the shaft side faces of the concrete shear walls of the elevators/stairs which are adjoining the Residential Unit. Columns and mechanical pipes and shafts, (whether along the perimeter or within the Unit) were not deducted from the square foot area of the Unit. Outdoor floor areas of terraces or other outdoor areas, if any, appurtenant to a Unit were not included in the Unit's approximate floor areas.

Each Residential Unit will be measured vertically from the top of the concrete floor to the underside of the structural slab above; provided, however that where a Unit consists of two or more contiguous floors, the Unit shall be measured from top of the concrete floor of the lowest floor to the underside of the ceiling of the highest floor. Ceiling heights in the kitchens, powder rooms, bathrooms, foyers, and corridors will vary from the heights stated in Section Q of the Property Report 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.

Areas of Terraces are measured horizontally from the outside face of the exterior wall glass or the outside Building face to the outside face of parapet walls. All open Terraces dimension measurements are face-to-face of parapet walls exclusive of structural and mechanical enclosures projecting into the Terrace.

The square foot areas determined using the methodology set forth above, as shown in Schedule A in Part I of the Plan, would be different from that derived by using an alternative methodology of measuring from interior surfaces to interior surfaces (which would yield substantially lesser actual useable floor area for each Residential Unit or Residential Limited

Common Element). 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.

33. Adaptability of Kitchens and Bathrooms

All kitchens and bathrooms will be adaptable in accordance with Local Law 58/87 of the City of New York and the New York City Building Code Reference Standard RS 4-6 "Facilities for People Having Physical Disabilities" 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 borne by the Sponsor in case of the initial sale of an unsold Unit and by the owner of such Unit for all subsequent resales of the Unit.

34. Development Rights

All excess air and/or development right (collectively, "Development Rights") not used in connection with the substantial renovation of the Building, or which otherwise become available from subsequent changes in the Zoning Resolution, have been retained by the Condominium and constitute a General Common Element, subject to Sponsor's right to acquire some or all of the Development Rights for its exclusive use for purposes of adding square footage to expand the envelope of the Residential Section. Sponsor's acquisition right with respect to the Development Rights expires as of December 23, 2015, as more fully set forth in Section 6.4C(i) of the Declaration.

As of the filing date of this Plan, Sponsor does not anticipate it will acquire any Development Rights from the Condominium.

In the event Sponsor does acquire some or all of the Development Rights, unless Development Rights are acquired by a Board or a Unit Owner from sources outside of the Building, any future expansion of the Building or of a Unit (as may otherwise be permitted pursuant to any applicable laws or the Condominium Documents), may not be possible or may be limited.

In the event the Condominium Board elects to transfer such excess Development Rights to the owner(s) of adjoining properties, a Residential Unit Owner's views and exposure to light may be affected.

See the Section entitled "Option to Acquire Air and Development Rights" in Part I of the Plan.

35. Rebuilding in Event of Casualty

The existing Building exceeds the amount of floor area now permitted at the Property pursuant to the floor area regulations of the Zoning Resolution; however, the existing floor area in the Building may continue to be used pursuant to the rules applicable to "non-complying buildings." Pursuant to ZR Section 54-11, all of the floor area in a non-complying building may

continue to be used, except in the event of a casualty to the Building resulting in the damage or destruction of 75% or more of the Building's existing floor area. In the event of such a casualty, the Building would only be entitled to rebuild using the square footage then available under the Zoning Resolution. The floor area regulations of the Zoning Resolution are subject to change, any property in New York City may be subject to "downzoning", permitting less floor area, or an "upzoning", permitting more floor area, at any time; and Sponsor makes no representations or guaranties as to the amount of floor area that will be permitted or permitted to be rebuilt in the future in the event of a casualty of 75% or more of the Building or in the event of a change in the Building's zoning.

36. World Trade Center Campus Security Plan

Situated at the cross-streets of Vesey Street and Washington Street, the Building is located at the outermost edge of the World Trade Center Campus Security Plan (the "WTC Campus Plan"). The WTC Campus Plan is a program of security measures proposed by the New York Police Department in coordination with the Port Authority of New York and New Jersey. The World Trade Center Campus is generally bounded by West Street to the west, Barclay Street to the north, Albany street to the south and Church Street to the east (the "WTC Campus"). Pursuant to the WTC Campus Plan, a vehicle seeking to enter the WTC Campus would be subject to credentialing, to determine whether entry is authorized, and screening, including visual and physical inspection of the vehicle. As of the filing date of the Plan, the WTC Campus Plan provides for a security checkpoint on the easternmost side of the intersection of Barclay Street and Washington Street. Operable vehicle barriers situated at the intersections of Barclay Street and Washington Street, to the north, and Washington Street and Vesey Street, to the south, would afford vehicles access to a screening area located on Washington Street. An operable barrier located at the intersection of West Street and Vesey Street would serve as one of multiple exit points for outbound traffic from the WTC Campus. Physical elements of the WTC Campus Plan may include static barriers, such as bollards, operable barriers under NYPD control, signal poles and personnel booths.

Under the proposed WTC Campus Plan, a Trusted Access Program ("TAP") would be implemented to provide pre-screening for residents and owners of business located in the WTC Campus, as well as for car services and delivery vehicles who enroll in TAP. Drivers and vehicles not enrolled in TAP would still be permitted to enter the WTC Campus, but would be subject to additional credentialing and screening. Any vehicle making an unscheduled delivery would not be permitted access to the WTC Campus; however, under the proposed WTC Campus Plan all deliveries for the Residential Section would proceed through the service entrance on Barclay Street which is outside of the "secure zone" established for the WTC Campus. Access to and from the WTC Campus, including to and through Washington Street on the east side of the Building, would not be restricted for pedestrians and bicyclists.

A copy of the New York Police Department's Statement of Findings, which was prepared in accordance with Legal Requirements, including the New York City Rules of Procedure for City Environmental Quality Review (CEQR) may be found at http://www.nyc.gov/html/nypd/html/counterterrorism/wtc_campus_security.shtml. Sponsor makes no representations as to what security measures and procedures will ultimately be implemented under the WTC Campus Plan.

(See the Section entitled "Description of Property and Improvements" in Part I of the Plan for additional information.)

37. Building Flood Barrier System

Based on FEMA's Flood Insurance Rate Map as of the filing date of the Plan, the Building is located in an area designated Zone AE (1% annual chance of a flood event). The cost of flood insurance is included in the estimated insurance premiums payable by the Condominium Board, providing annual coverage in the amount of $100,000,000 ($1 million deductible) in the aggregate with respect to the General Common Elements and property owned by the Condominium Board, and the estimated insurance premiums payable by the Residential Board, providing annual coverage in the amount of $100,000,000 ($100,000 deductible) with respect to the Residential Limited Common Elements and property owned by the Residential Board. This expense is included in the Common Charges payable by each Unit Owner. See the Schedule B-1 and Schedule B-2 set forth in Part I of the Plan for additional information on insurance coverage.

Neither the Condominium Board nor the Residential Board, as the case may be, is 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: (i) a personal liability policy if such Unit Owner is an individual, or (ii) commercial general liability insurance if such Unit Owner is a corporate entity, against claims for personal injury, death or property damage occurring in, on or about such Unit Owner's Unit and the Limited Common Elements, if any, exclusive and/or appurtenant to his or her Unit. In addition, all Residential Unit Owners are required to obtain casualty insurance with respect to the fixtures, furniture, furnishings, betterments and improvements, and other personal property located within their respective Units.

Prior to Sponsor's acquisition of space in the Building, a removable Flood Barrier System consisting of steel columns and aluminum planks was commissioned for the Building by Verizon. The Flood Barrier System was subsequently conveyed to the Condominium Board in connection with the formation of the 140 West Street Condominium.

In the event of actual or threatened flood conditions, as determined by the Condominium Board in its sole discretion, the Flood Barrier System would be transported to the Building from an off-site storage location and erected around the perimeter of the exterior of the Building. As of the filing date of the Plan, it is projected that the Flood Barrier System will be stored at an off-site location having an address of 6000 Hadley Road, South Plainfield, New Jersey, and that the Condominium Board will retain the services of ALL-SAFE LLC, having an address of 2 Noble Street, Brooklyn, New York to transport and assemble the Flood Barrier System, although the storage location and contractor are subject to change from time to time. Sponsor has been advised that the total time to transport the Flood Barrier System, based on the existing storage site located in South Plainfield, New Jersey, together with the time needed to install the Flood Barrier System, is approximately four days, of which approximately three days will be required for installation by ALL-SAFE LLC's (or another contractor's) twelve member team.

In the event of activation of the Flood Barrier System as a response to actual or threatened flood conditions, Occupants of the Units will be required to vacate their Units and the Building whether or not a governmental order or recommendation to evacuate has been issued for the area in which the Building is located. The Condominium Managing Agent, on behalf of the Condominium Board, will provide Unit Owners with as much advance notice as is reasonably practical in the event of an emergency condition which prompts the Flood Barrier System to be deployed by the Condominium Board. Such notice may take the form of postings at the entrances and exits, written notices in mailboxes and/or other means of communication reasonably calculated to provide notice to the Unit Owners.

All costs associated with operating, testing, maintaining, repairing, replacing, modifying, storing, transporting, installing and removing the Flood Barrier System shall be a Common Expense of the Condominium, which allocation to the Residential Unit Owners will be limited to $200,000.00 in calendar year 2014, increasing at a rate of 3% per annum, compounded annually as of December 23 of each year (such sum, the "Resident Unit Owner's Share"). Accordingly, in the event maintenance or repair is required of the Flood Barrier System after a flood event or otherwise, or in the event of multiple deployments of the Flood Barrier System in a given calendar year, the Residential Unit Owners will only be responsible for payment up to the Resident Unit Owner's Share of the cost connected with the operating, testing, maintaining, repairing, replacing, modifying, storing, transporting, installing and removing of the Flood Barrier System.

The operation, testing, maintenance, repair, replacement, modification, storage, transport, installation and removal of the Flood Barrier System are the obligation of the Condominium Board and Sponsor makes no representation as to the present or future efficacy of the Flood Barrier System.

Copies of FEMA's Flood Map for the area encompassing 212 Warren Street, a sample evacuation plan for the Building, and a copy of the fall 2013 test assembly of the Flood Barrier System at the Building are included at the end of the Description of Property and Building Condition located in Part II of the Plan. The DOB Approved plans for the Flood Barrier System are not yet available. The Plan will be amended following receipt of DOB approval to reflect same.

38. Interstate Land Sales Full Disclosure Act

Pursuant to the Interstate Land Sales Full Disclosure Act ("ILSA "), 15 U.S.C.A. § 1701 et seq., Sponsor submitted a proposed statement of record ("Statement of Record") to the U.S. Consumer Financial Protection Bureau ("CFPB") disclosing the offering of the Residential Units, Wine Locker Licenses and Storage Closet Licenses for sale at the Condominium. The Statement of Record was approved by the CFPB on October 16, 2014 under OILSR 32749-10-2014. To the extent applicable to this Plan, Sponsor believes it is in compliance with its ILSA filing obligations. The Attorney General has not verified or approved the content of the Statement of Record.

The Statement of Record includes a "Property Report," which discloses information regarding the Condominium. Pursuant to ILSA, the form of Agreement initially set forth as

Exhibit 1 in Part II of the Plan includes a provision that if a Purchaser does not receive a Property Report in advance of signing the Purchase Agreement, the Purchase Agreement may be cancelled at such Purchaser's option for two years from the date of signing. However, Sponsor makes no representation with respect the applicability of the foregoing matters to any individual Unit or contract.

Further, on September 30, 2014, ILSA was amended to provide that condominium units are exempt from ILSA's filing requirements (the "Exemption"), with an effective date as of March 29, 2015. In connection therewith, Sponsor reserves the right to take any and all actions necessary or desirable to make the Exemption effective with respect to the Property, the Plan, and all Residential Units offered hereunder, including without limitation, to the extent permitted by applicable law and regulations, withdrawing or otherwise terminating the Statement of Record previously filed with CFPB.

In connection with the Exemption, to the extent permitted by applicable law and regulations, Sponsor will no longer be required to amend and update the Statement of Record, Sponsor will no longer provide the Statement of Record to subsequent Purchasers, and no existing or subsequent Purchaser will be entitled to a claim against Sponsor or a right of rescission based on Sponsor's alleged failure to make disclosures in compliance with ILSA. Sponsor reserves the right to revise the Form of Agreement set forth in Part II of the Plan to reflect the Exemption, and, with respect to any Agreements entered into prior to the Exemption becoming effective, to have the Purchasers of such Residential Units re-execute their Agreements or otherwise provide written acknowledgement of the Exemption and, to the extent permitted by law, such Purchaser's waiver of any rights related to the application of ILSA's registration requirements to this Plan.

39. Residential Lobby; Shared Access to Grand Lobby

The Residential Section will have two primary entrances. The first residential entrance is situated at Barclay Street and is intended for the exclusive use of occupants and guests of the Residential Section, with an adjacent valet, package room, mailroom, and corridor leading to the Residential Section's dedicated elevator bank (collectively, the "Residential Lobby"). The second residential entrance is located at Washington Street and opens into the lobby running east to west between Washington Street and West Street (the "Grand Lobby") also providing direct access to the residential elevators. A separate entrance into the Grand Lobby, located at West Street, is intended for use by the Commercial Unit Owners. The Grand Lobby will be partitioned by an integrated screen previously approved by the Landmarks Preservation Commission (the "LPC"). Notwithstanding the foregoing, the Grand Lobby, including the entrances on West Street and Washington Street, constitutes a General Common Element of the Building to which all Unit Owners and their designees may have access, except that (i) access by the Retail Unit and its Occupants and invitees to and through the Grand Lobby shall be limited to emergency egress and/or secondary access under the Americans with Disabilities Act, and (ii) access by Commercial Unit Owners through the Grand Lobby with respect to the operation of the chiller room, located on the northeast corner of the Building, will be limited to such the extent that the Commercial Unit Owners have adequate access via entrances on Barclay Street or Washington Street.

The Residential Board and the Condominium Board shall control the staffing, insuring, operation, maintenance, alteration, repair, etc. of the Residential Lobby and the Grand Lobby, respectively; provided, however, that with respect to the Grand Lobby, the cost reasonably allocated for all the same shall be shared among all Unit Owners in the manner set forth in the Condominium By-Laws and borne by such Unit Owners as a Common Expense.

The Residential Board shall have the right, subject to the approval of the Condominium Board not to be unreasonably withheld or delayed, and subject to any Legal Requirements including LPC approval, to place furniture, tapestries and carpets in the western portion of the Grand Lobby.

40. Special Allocation of Certain Common Expenses

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 General Common Elements and various service contracts), will generally be borne by the Unit Owners in proportion to their respective Common Interests. The Commercial Unit Owners, who will receive in certain instances greater or fewer services from the Condominium, will bear an allocated share of the expenses of the Condominium, all as described in Schedule A – "Purchase Prices and Related Information" and Schedule B – "Projected Budget for First Year of Residential Section Operation" of the Plan and Article 6 of the Condominium By-Laws. Such allocated share of expenses will result in the non-Commercial Unit Owners having to pay either higher (if fewer services are being provided to the Commercial Unit Owners) or lower (if greater services are being provided to the Commercial Unit Owners) shared expenses of the Condominium.

41. City Living

As a city of over eight million people and growing, New York City is subject to many of the conditions typical of any large, modern metropolis: noise, traffic, crowds, odor, light and air pollution, etc., which some Purchasers may find challenging. The perpetual nature of development and redevelopment in New York City has the potential to impact a Unit's view and access to natural light. No assurance can be given that the views currently existing (or existing when Purchaser first purchases or occupies the Residential Unit) will continue to exist unchanged. In addition, the density of urban living means that other people may be living above, below, or adjacent to a Unit, and a Purchaser is likely to experience noise, vibration and odors originating from neighboring Units. No Residential Unit Owners shall be permitted to conduct any improper, offensive or unlawful use of the Property or any portion thereof, and the Board shall have the right to promulgate and amend Rules and Regulations, and impose fees for violations thereof, for the benefit of all Unit Owners.

42. Façade Lighting

As an enhancement of the Art Deco architectural features of the Building, various LED lights are expected to be affixed to the façade of the Building to illuminate various aspects of the Building at night, including, without limitation, up-lighting provided by narrow, high power LED spot fixtures located at each of the four corners of the Building on the 19th Floor. In addition, small LED fixtures are expected to be affixed to the parapet along the 32nd Floor/PH 1 of the Building to provide additional illumination. While the Building's façade lighting has been designed to provide a minimally intrusive enhancement to the Residential Section, Sponsor makes no representation as to whether and to what degree such lighting may be visible from and/or enter a given window of, any Residential Unit or Common Element.

The Residential Board and the Residential Managing Agent shall have an easement through the Units and Terraces appurtenant to such Units located on the 21st Floor and the 32nd Floor/PH 1 for the purpose of necessary maintenance, repair and replacement of the façade lighting fixtures.

43. Windows Feature Childproof Stops

All operable windows will have a childproof stop limiting the opening of the windows in conformance with NYC Building Code.

44. Removal or Remediation of Lead-Based Paint

While Sponsor has, to the best of its knowledge, received no specific reports regarding lead-based paint in the Building, given the age of the Building and the widespread use of lead-based paint in preceding decades, it can be assumed that there is lead-based paint present in the Building. Sponsor makes no representation as to the existence or non-existence of lead-based paint within the walls or otherwise within the Building. To the extent that lead-based paint is encountered by Sponsor's contractors during the course of Sponsor's construction work in the Building in accordance with the Plan, Sponsor's contractors shall remove or otherwise remediate such lead-based paint. Purchasers are advised that, in the event they remove sheetrock at any time in the future or otherwise perform alterations which has the result of exposing lead-based paint, they may be responsible for removing and abating lead-based paint in accordance with applicable Legal Requirements at their sole cost and expense.

A copy of the brochure "Protecting Your Family From Lead in the Home" in included in Part II of the Plan.

45. Tenant Protection Plan

As required under Section 28-104.8 of the New York City Building Code ("New Code" as enacted 2008), since the Building is expected to be occupied by tenants and/or Unit Owners prior to the time when a permanent Certificate of Occupancy can be obtained, a tenant protection plan will be distributed to each occupant who will be occupying any dwelling units of the Building during construction.

46. Roofing System Guarantee

The Building's roofing system shall have a 20 year manufacturer's guarantee. At the expiration of the warranty period, if a roof repair is required, the Condominium Board may be required to use a portion of the Condominium Reserve Fund to cover such expense or, if insufficient funds exist at that time in the Condominium Reserve Fund, to increase Common Charges or impose a special assessment to cover the cost of same.

47. Treatment of Wood Floors

Certain rooms within the Residential Units will be delivered with wood floors, which should not be washed with water and need to be maintained according to the manufacturer's recommendations. Wood is also subject to changes as a result of humidity, such as warping, as well as chipping, scratching and cracking. Sponsor makes no representation or warranty that the wood floors will maintain their appearance after they are subject to wear and tear. Standing water will cause cupping, swelling, and subsequent gapping. Relative humidity should be between 35% and 65% to avoid excessive shrinkage, cracking, swelling or cupping.

48. Maintenance of Stone Surfaces

Maintenance and cleaning of any stone surfaces by Residential Unit Owners should be done in accordance with the recommendations of the Marble Institute of America.

49. Mechanical Equipment

The Building incorporates 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 Units adjacent to or in the vicinity of the equipment floors and equipment areas of the Building, including, without limitation, Units on the 11th, 12th 20th and 33rd Floors, may perceive noise and/or vibration from the equipment located nearby. The sole obligation of Sponsor and the 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 residential buildings and in compliance with Law, including the New York City Building Code.

50. Liability Concerning Wine Lockers

All of the Wine Lockers will be located on the 18th/Club Floor of the Building in a single room which will provide both temperature and humidity control. The Wine Lockers will be built out by a yet to be determined independent company engaged by Sponsor. The temperature range for the room containing the Wine Lockers shall be determined by the Residential Board in consultation with such company. The Residential Board shall have the authority to modify such temperature ranges in its sole discretion. All wine and other beverages stored in a Wine Locker shall be stored at the licensee's sole risk. Neither Sponsor, the Condominium Board, the Residential Board, nor the Managing Agents shall be liable for any spoilage caused by the failure of the HVAC or any other causes whatsoever.

51. Certification of Sponsor and Principal

Consistent with a recent First Department decision, the principal of Sponsor expressly disclaims the existence of any private right of action for contract claims by individual Unit Owners (or a Board on their behalf) in connection with or arising solely from his execution of the Certification of Sponsor and Sponsor's Principal, absent liability under another statute or under an alter-ego or other veil-piercing theory. See Board of Managers of 184 Thompson Street Condominium v. 184 Thompson Street Owner LLC, et al., 2013 N.Y. Slip Op 03574 (1st Dept. May 16, 2013).

52. Landmark Status

The exterior of the Building and the interior 1st Floor lobby constituting the Grand Lobby have each been designated as a landmark under New York City's Landmark Law (the "Landmark Law"). Landmark status protects the improvements and significant features of landmark structures, which reflect New York City's rich cultural, social, economic, political and architectural history.

Pursuant to the Landmark Law, if a Board or a Unit Owner, to the extent such Board or Unit Owner possesses the requisite rights under the Condominium Documents, desires to make any alteration, addition, improvement or repair in or to a Unit or other portion of the Building (other than ordinary repair and maintenance as defined in section 302 of the Landmark Law) which affects any exterior architectural feature, or which affects any interior architect feature of the Grand Lobby, then, in addition to obtaining any necessary consent from the Condominium Board and/or the Residential Board, as the case may be, such party must first obtain approval from the Landmarks Preservation Commission of the City of New York (the "LPC"). Any exterior alterations to the Building or interior alterations to the Grand Lobby must be authorized by a Certificate of Appropriateness ("COA"). In order to grant a COA, a majority of the LPC commissioners must find that the proposed work is "appropriate," which requires the LPC commissioners to consider the effect of the proposed work on the scale and character of the significant architectural features of the building. COAs are referred to the local community board for an advisory recommendation prior to the LPC public hearing on the COA application. In addition to the aforementioned, specific restrictions on interior alterations of the Grand Lobby, if any proposed interior alteration, improvement or repair, anywhere in the Building, requires a building permit, an application must be made to the LPC for a permit known as a Certificate of No Effect on Protected Architectural Features or "CNE". CNE's are routinely issued by LPC staff and the LPC staff review of such interior work (excluding the Grand Lobby, which as a separate landmark would receive separate consideration) is limited to ascertaining that the proposed work will not affect the landmark's exterior architectural features.

A COA was issued by the LPC on September 30, 2014 (COFA # 16-3227) for approval of Sponsor's design of planned renovations in the Grand Lobby and with respect to certain exterior areas of the Building, as more fully set forth in the Description of Property and Building Condition in Part II of the Plan.

53. Power Interruption System and Environmental Letter

As of the filing date of the Plan, the base Building emergency life safety system and various other General Common Element electrical loads are connected to the Commercial Units' emergency back-up generator (the "Verizon Generator") located on the 10th Floor. A new emergency generator ("New Generator"), powered by diesel fuel, will be installed by Sponsor in a weather-proof sound attenuating enclosure located on the 34th Floor, with a generator room located on Concourse Level A. The New Generator will provide emergency power for certain electrical loads in the General Common Elements and in the Residential Section. At such time as the New Generator is installed, which is anticipated to be prior to the First Closing, the Verizon Generator will be shut down and will no longer serve the General Common Elements, and the cost for the operating, testing, maintaining, repairing and replacing of the New Generator will be allocated between the Residential Section and the Commercial Unit Owners based on the relative electrical loads of the Residential Section and the General Common Elements supported by the New Generator.

Until such time as the Verizon Generator is moved, it will be powered by two 20,000 gallon diesel aboveground storage tanks (each, an "AST") located on Concourse Level E, with associated pumps on Concourse Level D. The operation of the Verizon Generator and related equipment and facilities in the Building, which may be operated seven days a week, twenty-four hours a day, will generate noise and vibration. The cost for testing, maintaining, repairing and operating the Verizon Generator, until such time as the New Generator replaces the Verizon Generator, will be allocated among the Unit Owners based on Common Interest. While the Verizon Generator is still in use, the Condominium Board may perform periodic testing on the generator and its associated equipment which noise and vibrations may exceed applicable New York City noise requirements. In addition, Verizon uses lead-acid batteries, presently located on the 3rd, 6th, 9th and 10th Floors, for back-up power for its communications equipment. Sponsor has engaged AKRF Environmental and Planning Consultants ("AKRF") to evaluate the potential for existing conditions to pose a health and safety concern to residential occupants of the Condominium with respect to the presence of lead-acid batteries and ASTs, the conclusions of which are more fully described in the letter dated February 18, 2014 issued by AKRF (the "Environmental Letter"), a copy of which is set forth in Part II of the Plan. Based on AKRF's inspection of the power rooms, pumps rooms and petroleum storage areas located on the 3rd, 6th, 9th and 10th Floor and on Concourse Levels E and D, the Environmental Letter states that no dangerous conditions or other concerns were noted with respect to the lead-acid batteries and, based on the conditions of the facility and/or Verizon's observed handling practices, no concern for future residents was noted with respect to the ASTs, which appear to be in compliance with applicable regulations. See the Environmental Letter in Part II of the Plan for further details.

54. Verizon Special Rights

As of the filing date of the Plan, Verizon New York, Inc. ("Verizon"), the Declarant of the Original Declaration, will retain ownership of 12 Commercial Units (each, a "Verizon Unit" and Verizon in such capacity, the "Verizon Units Owner"). Verizon is a Public Utility engaged in the business of providing Telecommunication Services. As of the date of the Plan, Verizon utilizes a portion of the Building (located within the Verizon Units) as a Central Office, which is a critical component of Verizon's telecommunications network. Certain telecommunications

equipment installed by Verizon may generate electromagnetic fields ("EMF"). Sponsor engaged Field Management Services Corp. ("Field Management") to perform a magnetic field site survey at the Property. Field Management's analysis and report (the "Report") is set forth in Part II of the Plan. As discussed in the Report, EMF is ever present and nearly impossible to avoid in the modern world. Although there are no official government or other recognized regulations governing EMF emissions, it is generally understood that exposure to EMF in the range of 1,000 mG (i.e., 1 Gauss) poses a risk to pacemakers and other equipment. Exposure to EMF in the range of 5,000 mG may disturb certain chemical substances. With respect to the Building, Field Management concluded that any EMF being generated from the Verizon equipment was vastly below recognized standards as set forth in the Report, and on average was at least 9,000 times below the threshold that would disturb equipment such as a pacemaker and more than 45,000 times below the threshold that would disturb chemical substances. Purchasers should review the Report for further details.

Due to the importance of telecommunications equipment contained in, and the Telecommunication Services provided through, the Central Office, Verizon Units Owner has special rights with regard to its ownership, operation and use of the Commercial Units as well as many approval rights over matters affecting the Unit Owners and the Condominium. (collectively, these specific rights are referred to in the Condominium Documents as "Verizon Special Rights"). In addition, as owner of the Cable Vault Unit, referred to herein as the "Principal Commercial Unit", Verizon has the ability to designate a majority of the members of the Condominium Board and will control a majority of the votes of such Board. The Verizon Special Rights shall continue in full force and effect until the Verizon Special Rights Termination Date.

The Verizon Special Rights Termination Date means the earlier to occur of (a) the date which is two years after the date upon which none of the Verizon Units is be used primarily for the provision of Telecommunication Services (excluding any period of non-use due to casualty or restoration) or (b) the date the Verizon Units Owner acknowledges in writing that none of the Verizon Units is being used primarily for the provision of Telecommunication Services that Verizon Units Owner does not intend to use any of the Verizon Units primarily for such purpose during the following two years. Purchasers should note that since the Verizon Units Owner has control over the occurrences which trigger the Verizon Special Rights Termination Date, the Verizon Special Rights may continue indefinitely. A summary of Verizon Special Rights follows. Purchases should review Exhibit F entitled "Verizon Special Rights" annexed to the Declaration for additional details.

Notwithstanding any provisions of the Condominium Documents to the contrary, the Verizon Units Owner shall not be required to perform any work or to exercise any easement right or to obtain access within the General Common Elements, in its own Units or within another Unit on an overtime basis and has the right to temporarily inconvenience other Unit Owners and Occupants, in particular, by reason of loud noises or vibrations, and the same shall not be a violation of the Declaration (or create any claim for liability), provided (except in the event of an Emergency) (i) it is related to the operation of the Central Office, and (ii) the Verizon Units Owner has made commercially reasonable efforts to avoid unreasonable interference with the peaceful possession and proper use of the other Units.

Right to Approve Certain Alterations

The Principal Commercial Unit Owner has the right to approve any alteration proposed to be performed by a Residential Unit Owner other than (i) changes which are purely cosmetic, such as painting, carpeting and spackling; and (ii) Non-Approval alterations, as such term is defined in Exhibit F to the Declaration, located in Part II of the Plan. See the Section of the Plan entitled "Rights and Obligations of Residential Unit Owners" and Exhibit F for further details.

Supermajority Approval

Supermajority Approval is required for certain actions by the Condominium Board, including, without limitation, the election not to restore the Building in the event of a casualty, the adoption and/or amendment of Rules and Regulations for the Condominium, and the adoption of a annual Operating Budget and Capital Budget for the Condominium. As used herein and in the Condominium Documents, "Supermajority approval" means the consent or approval of (i) the Principal Commercial Unit Owner and (ii) Unit Owners (other than the Principal Commercial Unit Owner) representing at least 80% of the Common Interest (excluding that of the Principal Commercial Unit Owner, i.e., the "Reallocated Percentage Interest"). See Section 17.6 to the Declaration entitled "Matters Requiring Supermajority Approval" for further details.

Priority Use of Loading Dock, Freight and Service Elevators

During an Emergency declared by Verizon, its Affiliate, Occupant, or designee responsible for all or a portion of the Central Offices, without notice, Verizon and its employees, contractors or designees shall have unrestricted priority use of all loading docks and freight and service elevators and General Common Elements. Such use shall be exclusive to the extent required by Verizon, its Affiliate, Occupant of designee. Additionally, the Principal Commercial Unit Owner has the right to place an emergency generator mounted on a truck or other vehicle on any loading dock, sidewalk, or other General Common Element during any maintenance, repair or replacement of any emergency generator located within or exclusively serving any of the Verizon Units or Limited Common Elements appurtenant thereto and/or during a declared Emergency; provided that (except in the case of a declared Emergency) the same (w) does not prevent the doors of the loading dock from closing, (x) allows at least one bay of one loading dock to continue to be used and (z) does not materially interfere with rubbish removal from the Building. If the Principal Commercial Unit Owner exercises such right to so place an emergency back-up generator in the loading dock, the Principal Commercial Unit Owner agrees to indemnify and hold harmless the Condominium Board, the Residential Board, and each Unit Owner from and against any loss, liability, cost or expense (including reasonable attorneys' fees) arising from any alleged violation of any applicable Legal Requirements in exercising such right.

Special Protection Floors

An owner of a Residential Unit located on the 11th Floor shall not be permitted to (i) cause or permit any penetrations through the floor slab of the 11th Floor; or (ii) cause or permit to make any installations using water or other liquids (such as toilets, pantries, sinks, etc.) other than within the existing bathroom elements located on the 11th Floor as set forth in the

Description of Property and Building Condition in Part II of the Plan, without the approval of the Principal Commercial Unit Owner in accordance with Section 3(D) of Exhibit G to the Declaration. In addition, the Principal Commercial Unit Owner reserves the right to place hanging loads on the 11th Floor in amounts up to 25 pounds per square foot. Accordingly, no Occupant of a Residential Unit on the 11th Floor shall be permitted to place a load on the 11th floor which exceeds the maximum load for which such Floor was designed and which is permitted under applicable Legal Requirements and any applicable Certificate of Occupancy for the Building, less, in each case, 25 pounds per square foot. The Residential Board shall indemnify, defend and hold harmless the Verizon Units Owner from any incremental costs, losses, damages or expenses over and above those which would have been incurred if only ancillary residential uses (e.g., meeting rooms and fitness rooms) were located on the 11th Floor.

Amendments

Except as otherwise provided in the Declaration, the Declaration and Condominium By-Laws may not be amended without the approval of the Principal Commercial Unit Owner and upon the affirmative vote of at least 80% or more of the Common Interest attributable to all Units (excluding the Principal Commercial Unit Owner).

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PART I

A. INTRODUCTION

The land and the building situated between West Street to the west and Washington Street to the east, Barclay Street to the north and Vesey Street to the south, and known by the street addresses 140 West Street, together with the appurtenances thereto, constitutes "140 West Street Condominium" (hereinafter, the "Condominium"). That portion of the existing Condominium which is being offered herein bears the street address 100 Barclay Street, New York, New York 10007, which will constitute and be known as "100 Barclay" (hereinafter, the "Residential Section").*

As described more fully in this Plan, it is expected that the Building constituting the Condominium will initially contain the following mixed-use components: (a) 161 Residential Units; (ii) 161 Storage Closest; (iii) 113 Wine Lockers; and (iv) 14 Commercial Units. (See the Section entitled "Description of Property and Improvements" in Part I of the Plan for further discussion.)

The existing Condominium was created pursuant to the recording of the Declaration of Condominium for the 140 West Street Condominium dated as of October 3, 2013, which, along with the By-Laws of the 140 West Street Condominium, were recorded on November 6, 2013 under CRFN 2013000458432, as amended by that certain First Amendment to Declaration, dated as of December 23, 2013 and recorded on January 6, 2014 under CRFN 2014000004739 (collectively, the "Original Declaration"), as amended by that certain Second Amendment to Declaration of 140 West Street Condominium made by Verizon and by Assignor, dated August 7, 2014 and recorded October 8, 2014 in the Register's Office under CRFN 2014000335209.

140 West Street (NY), LLC ("Sponsor"), a Delaware limited liability company, acquired Unit A in the Condominium from Verizon New York Inc. by deed dated December 23, 2013 and recorded in the City Register's Office on January 6, 2014 under CRFN 20140000004740. An affiliate of Sponsor, 140 West Street (NY) A2, LLC, a Delaware limited liability company is the owner of Unit A2 pursuant to a contract of sale with Verizon New York Inc. entered into on July 30, 2014 and by deed dated January 2, 2015. It is anticipated that portions or all of Unit A and Unit A2 will be utilized to form the Residential Section. To the extent portions of Unit A2 are conveyed to Sponsor and incorporated into the Residential Section, Sponsor will disclose such occurrence(s) in an amendment to the Plan and will amend the Declaration as necessary. A separate affiliate of Sponsor is also the owner of the Retail Unit.

Sponsor hereby presents this Offering Plan (the "Plan") for the sale of the Residential Units, the sale of the Storage Closet Licenses for the Storage Closets, and the sale of the Wine Locker Licenses for the Wine Lockers at the Condominium, which, together with the Residential

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* Each capitalized term used in Part I of the Plan shall have the meaning ascribed thereto in the section of the Plan entitled "Certain Definitions", unless otherwise clearly indicated or defined elsewhere.

Limited Common Elements, constitute the Residential Section. As of the filing date of the Plan, 12 of the 14 Commercial Units are not owned by Sponsor (the Retail Unit and Unit A2 are each separately owned by an affiliate of Sponsor); however Sponsor or an affiliate are not restricted from acquiring one or more additional Commercial Units in the future. No other portion of the Condominium is offered for sale hereunder.

The purpose of the Plan is to set forth in detail all material terms of the offering by Sponsor of the Residential Units, Storage Closet License for the Storage Closets and Wine Locker Licenses for the Wine Lockers offered hereby. Sponsor may amend the Plan from time to time by filing an amendment with the 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 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 New York State Department of Law (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, Storage Closet License for the Storage Closets, and Wine Locker Licenses for the Wine Lockers. 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, at the Condominium's Sales Office by appointment and at the Department of Law.

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. Offering of Units for Sale

Sponsor hereby offers the 161 Residential Units for sale under the Plan. There are no limitations on who may purchase the Residential Units offered for sale hereunder. However, Sponsor hereby reserves the right at any time and from time to time for any reason whatsoever, without the consent of any 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, gender, sexual orientation, disability, age, marital status or national origin, or as otherwise prohibited by applicable Legal Requirements.

Sponsor will endeavor in good faith to sell, but nevertheless reserves the unconditional right, to rent or lease, rather than sell, the Residential Units offered hereunder. As a result, Purchaser may be acquiring a Residential 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. Sponsor anticipates securing a construction loan subsequent to the acceptance for filing of the Plan, and in such event, the terms of any such construction loan may restrict Sponsor's right to rent Unsold Units. Sponsor will amend the Plan to disclose the construction loan terms which are material to this offering.

In addition, because Sponsor reserves the unconditional right to rent or lease Residential Units, there is no commitment to sell more Residential Units than the 15% of such Units (i.e., 25 Residential Units where 161 Residential Units are being offered for sale) necessary to declare the Plan effective and, accordingly, the Sponsor Control Period may never conclude and Residential Unit Owners may never gain effective control and management of the Residential Section.

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

The Residential By-Laws do not include a provision that after the expiration of the Sponsor Control Period a majority of the Residential Board must be Residential Unit Owner-occupants or members of a Residential Unit Owner-occupant's household who are unrelated to Sponsor and its principals. Residential Unit Owner-occupants and non-resident Residential Unit Owners, including Sponsor, may have inherent conflicts on how the Residential Section should be managed because of their different reasons for purchasing, i.e., purchase as a home as opposed to as an investment.

Offering of Leased Unsold Units "AS IS"

To the extent Sponsor leases Unsold Residential Units, such previously occupied Residential Units will be sold "as is" in the condition in which they exist at the time a Purchaser signs an Agreement, subject to ordinary wear and tear, unless Sponsor and the Purchaser agree otherwise in writing.

Schedule A – Purchase Prices and Related Information

The prices for the Residential Units offered under the Plan are listed on Schedule A – "Purchase Prices and Related Information" for the anticipated First Year of Condominium Operation, commencing January 1, 2016 and ending December 31, 2016. 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

The estimated Common Charges for each Unit for the projected First Year of Condominium Operation are also set forth in the 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 Condominium By-Laws and Residential 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, Residential Unit Owners may be responsible for additional charges for services, on such terms as the Residential Board determines, which each Residential Unit Owner may choose to use at its option. (See the Section entitled "Description of the Property and Improvements" in Part I of the Plan for further discussion.)

Schedule A sets forth the estimate for the amount of real estate taxes which will be payable with respect to each Residential Unit in respect of the 2016/2017 tax year, based on an assessment for a fully renovated Property. Actual real estate taxes for the 2016/2017 may vary based on a number of factors, including the assessment of the Property as only partially renovated, in which case taxes may be less than estimated. (See Note (5) to Schedule A hereof with respect to the basis of such estimate.)

2. The Property

The Land consists of approximately 51,055 square feet comprised of Lots 1001-1015 of Block 84 on the Tax Map of the City of New York, known by the street addresses of 100 Barclay Street and 140 West Street. Sponsor acquired title to Tax Lot 1001 of Block 84, including a 42.118% interest in the 140 West Street Condominium (discussed below), by deed dated December 23, 2013 and recorded in the City Register's Office on January 6, 2014 under CRFN 2014000004740, which, together with Tax Lots 1002-1015 of Block 84, are located in a single tower (the "Building"). The Land, along with the Building and all easements, rights and appurtenances, collectively constitute the Property.

The Property is subject to that certain Declaration of Condominium for the 140 West Street Condominium dated as of October 3, 2013, which, along with the By-Laws of the 140 West Street Condominium, were recorded on November 6, 2013 under CRFN 2013000458432, as amended by that certain First Amendment to Declaration, dated as of December 23, 2013 and recorded on January 6, 2014 under CRFN 2014000004739, (collectively, the "Original Declaration"), as further amended by that Second Amendment to Declaration of 140 West Street Condominium made by Verizon and by Assignor, dated August 7, 2014 and recorded October 8, 2014 in the Register's Office as CRFN 2014000335209, as may be further amended.

The Building was previously used for commercial purposes only, including as office space and as a hub for telecommunications services. The areas of the Building making up the Residential Section, as set forth below, have been substantially renovated by Sponsor. Other portions of the Building continue to be operated for commercial purposes which, in addition to office space and a telecommunications hub, is anticipated to include retail uses on the 1st Floor, 1st Floor Mezzanine and the Concourse levels below. As more specifically described herein, upon completion of Sponsor's work, the Condominium will include:

(a) 161 residential apartments (the "Residential Units") located on the 11th Floor through 33rd Floor/PH 2 of the Building, including a Residential Unit (anticipated to be Unit 12H) located on the 12th Floor which will be used as an apartment by the Resident Manager (hereinafter, the "Resident Manager's Unit"), together with the entrance and residential lobby on the 1st Floor at Barclay Street, and certain other amenities and facilities constituting Residential Limited Common Elements, which will be operated as a luxury condominium apartment building;

(b) 161 storage closets (the "Storage Closets") located on Concourse Level C subject to Sponsor's right to relocate some or all of the Storage Closets on Concourse Level C to Concourse Level D) and the 11th through 17th Floors, 161 of which are being sold by Sponsor hereunder on a first-come, first-served basis (subject to the Sponsor's right to create, pursuant to a duly filed amendment, additional Storage Closets and to offer Storage Closet License to which for sale or otherwise by conveyance);

(c) 113 Wine Lockers (the "Wine Lockers") located in a Wine Locker room on the 18th/Club Floor of the Building subject to Sponsor's right to relocate some or all of the Wine Closets to Concourse Level C or D), Wine Locker Licenses to which are being sold by Sponsor hereunder on a first-come, first-served basis (subject to the Sponsor's right to create, pursuant to a duly filed amendment, additional Wine Lockers and to offer Wine Locker Licenses to which for sale);

(d) 14 commercial units (the "Commercial Units"), including the Retail Unit, located principally on portions of the 1st through 10th of the Building, along with certain other Commercial Common Elements; as of the filing date of this Plan, the Retail Unit and Unit A2 are each separately owned by an affiliate of Sponsor, while 12 Commercial Units are owned by Verizon and are the recipients of certain Verizon Special Rights, as more fully set forth in the Section of the Plan entitled "Commercial Units"; and

(e) the Grand Lobby on the 1st Floor, and various facilities, utilities and service areas throughout the Building which serve a combination of the Residential Units and the Commercial Units, which constitute General Common Elements.

The Residential Units, the Storage Lockers, the Wine Lockers and the various Residential Limited Common Elements constitute the "Residential Section".

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) the substantial renovation of the Residential Section will be sufficiently completed to permit closings of title to Residential Units to begin in or about December 2015 with the first year of operation commencing by January 1, 2016. Prospective Purchasers should note, however, that the Units will be completed at differing times over a period that may begin prior to and/or extend significantly beyond such date. 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 Unit is accelerated, delayed or postponed by Sponsor.

In the event the actual or anticipated commencement date of the projected First Year of Residential Section Operation is to be delayed by more than 6 months, Sponsor will amend the Plan to include a revised Residential Section 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 the date set forth in Schedule B as the commencement date for the projected First Year of Residential Section Operation (being the date set forth in the Plan at the time a Purchaser executes an Agreement, presently projected to be in or about January 2016), then in either case Sponsor will offer all affected 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 entitled "Effective Date" in Part I of the Plan, no closing of title to any Unit will take place prior to the Plan being declared effective.

Purchasers should note that even if the First Residential Closing occurs on or before January 1, 2016 (or such other date projected as the date of commencement of the first year of Residential Section operation at the time the purchase agreement was entered into) or within the twelve month period thereafter, the closing of subsequent Residential Units may be substantially delayed beyond such dates if a temporary Certificate of Occupancy has not been issued for such Residential Units or for the floor on which such Residential Units are located. In such case, provided that Sponsor is diligently pursing completion of construction and the issuance of a Certificate of Occupancy and is otherwise in compliance with its obligations under the Plan, Purchaser will not be entitled to a right of rescission or to make claims against Sponsor for damages or losses as a result of such delays and will not be excused from paying the full Purchase Price for the Residential Unit. PROSPECTIVE PURCHASES SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A RESIDENTIAL UNIT.

As set forth in more detail in the Section entitled "Changes in Prices, Residential Units, Storage Closet License and Wine Locker Licenses" in Part I of the Plan, Sponsor reserves the right to change the number of Residential Units, Storage Closets and Wine Lockers from time to

time by creating additional, or subdividing and/or combining Residential Units, Storage Closets and Wine Lockers or otherwise, even after the Condominium is created, except with respect to a Residential Unit or (or Storage Closet or Wine Locker) as to which a binding Agreement (or Storage Closet License or Wine Locker License) has been entered into and remains in effect unless the Purchaser (or licensee) thereof consents in writing to such change.

(See the Section entitled "Description of Property and Improvements" in Part I of the Plan for further a detailed description of the Property.)

Sponsor has not yet received a mortgage commitment to finance the construction of the Residential Section. Sponsor will amend the Offering Plan to disclose certain terms of such commitment once construction financing has been secured.

3. 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 outright and is entitled to exclusive possession of that 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 the Units or the Unit Owners. Each Residential Unit Owner will also have certain rights with respect to certain Common Elements which may be exclusive of all other Unit Owners (i.e., a Residential Limited Common Element such as a Terrace appurtenant to a Residential Unit) or of Unit Owners who are not Residential Unit Owners (i.e., a Residential Limited Common Element such as common hallways exclusively serving the Residential Units), as the case may be.

Use and occupancy of all Units is governed by the Declaration, the Condominium By-Laws and applicable Legal Requirements; and with respect to the Residential Units, also by the Residential By-Laws and the provisions of this Plan.

As more particularly set forth in the Declaration, Condominium By-Laws and Residential By-Laws, a Residential Unit may generally be used only for residential purposes and, subject to compliance with the Declaration, the Condominium By-Laws and the Residential By-Laws, for a lawful home occupation as defined in the Zoning Resolution (a New York City zoning resolution affecting use and occupancy). Residential Unit Owners may, subject to the Residential Board's right of first refusal, rent their Residential Unit pursuant to a lease with a minimum term of one year and a maximum term of two years, in each instance. No transient tenant or short-term paying guest (i.e., a tenant or paying guest in occupancy for a period of less than 12 consecutive months) may be accommodated in any Residential Unit, except with respect to Residential Units leased by Sponsor, and only an entire Residential Unit may be leased. Residents of the Residential Units thus may be comprised of Residential Unit Owners, as well as tenants leasing Residential Units from other Residential Unit Owners.

The Storage Closets may only be used for storage purposes, and the Wine Lockers may only be used for the storage of wine and other beverages, and in no event may either be used as a

dwelling space or for the storage of toxic or inflammable items or Combustibles (as such term is defined in the New York City Building Code). No materials which pose a health or safety threat or which otherwise create a nuisance may be stored in the Storage Closets or Wine Lockers. To do so may result in a violation placed against the Building by the Department of Buildings that will be the obligation of the licensee to remove. Notwithstanding the foregoing, Sponsor or its designee shall have the right to use without charge any Storage Closets in respect of which licenses have not been issued (collectively, the "Unlicensed Storage Closets", and individually, an "Unlicensed Storage Closet") or Wine Lockers in respect of which licenses have not been issued (collectively, the "Unlicensed Wine Lockers", and individually, an "Unlicensed Wine Locker") for any lawful purpose or to change the permitted use of any Unlicensed Storage Closets (provided that such Storage Closet, upon conveyance to a Purchaser in connection with the sale of a Storage Closet License, is delivered by Sponsor in accordance with the Description of Property and Building Condition in Part II of the Plan, as amended from time to time) or Unlicensed Wine Lockers, subject, however, to the provisions of Article 6 of the Residential By-Laws which provide, among other things, that no use shall be allowed in the Residential Section which interferes with the peaceful possession and proper use of the Residential Section by its occupants. The Storage Closets will be located on Concourse Level C and on the 11th through 19th Floors of the Building, and the Wine Lockers will be located in a Wine Locker room on the 18th/Club Floor of the Building. Sponsor reserves the rights to relocate some or all of the Storage Closets on Concourse Level C to Concourse Level D.

Sponsor makes no representation whatsoever with respect to the uses to which all or any portion of the Commercial Units, Commercial Limited Common Elements or any public spaces within the Building may be put at any time; nor does Sponsor make any representation with respect to the identity of the owners or users or future owners or users of any of such Units at any time. The Condominium's board of managers (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 portions thereof facing the street or public area) which are permitted by law and applicable zoning ordinances, except as otherwise set forth in the Declaration and the Condominium By-Laws.

Subject to compliance with all Legal Requirements, including, without limitation, the Certificate of Occupancy for such Unit and any applicable zoning regulations, and except as otherwise provided herein and in the Condominium By-Laws, each Commercial Unit may be used and operated for any legally permitted purpose, subject to certain restrictions set forth in Exhibit G to the Declaration.

The Residential Board does not have the right to approve or disapprove Purchasers. Subject to certain exceptions, the Residential Board has a right of first refusal with respect to sales or leases of Residential Units. There is no limit on the number of Residential Unit Owners who may purchase a Residential Unit for investment, rather than personal occupancy, purposes. As such there may always be a substantial percentage of Residential Unit Owners who are non-residents of the Condominium.

In addition, because Sponsor reserves the unconditional right to rent or lease Units, there is no commitment to sell more Residential Units than the 15% of such Units (i.e., 25 Residential Units where 161 Residential Units are being offered for sale) necessary to declare the Plan

effective and, accordingly, the Sponsor Control Period may never conclude and Residential Unit Owners may never gain effective control and management of the Residential Section.

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 General Common Elements and various service contracts), will generally be borne by the Unit Owners in proportion to their respective Common Interests. The Commercial Unit Owners, who will receive in certain instances greater or fewer services from the Condominium, will bear an allocated share of the expenses of the Condominium, all as described in Schedule A-1 and Schedule B-1 – "Projected Budget for First Year of Residential Section Operation" of the Plan and Article 5 of the Condominium By-Laws. The estimated Common Charges for each Residential Unit for the projected First Year of Condominium are set forth in Schedule A.

Operation of the Condominium overall will be vested in the Condominium Board which will be elected by or on behalf of the Unit Owners and/or designated by Sponsor or otherwise as described in the Plan and the Condominium By-Laws and Residential By-Laws pursuant to which, the Owner of the Principal Commercial Unit will indefinitely control a majority of the votes on the Condominium Board and the Residential Unit Owners will never gain control of the Condominium Board. As more particularly set forth in the Condominium By-Laws, the Condominium Board will determine the amounts of Common Expenses for the Condominium as a whole, and the allocation of Common Expenses among the Commercial Unit Owners and the Residential Section. As more particularly set forth in the Residential By-Laws, the Residential Board will determine the amounts of Residential Common Expenses for the Residential Section (which will include that portion of the Condominium's Common Expenses allocated by the Condominium Board to the Residential Section as well as additional Common Expenses arising solely out of the operation of the Residential Section as determined by the Residential Board) and the allocation of Residential Common Expenses among the Residential Units in the Residential Section. Residential Unit Owners will pay Common Charges to the Residential Board only, and from such payments, the Residential Board will be required to pay to the Condominium Board those portions of General Common Charges allocated by the Condominium Board to the Residential Section, before application for any other purpose.

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

As set forth in the Residential Rules and Regulations, to promote a consistent appearance of the Residential Section from the outside, each Residential Unit Owner will be required to install and maintain window treatments having a white-colored backing on the sides facing and nearest to the windows in its Residential Unit, which window treatments and backings must

conform to any specifications (including a new color) established from time to time by the Residential Board.

Alteration to Residential Units by Residential Unit Owners are subject to certain restrictions and consents as more fully set forth in the Condominium By-Laws and Residential By-Laws. The rights of the Commercial Unit Owners to decorate or alter their Units are provided in the Declaration and Condominium By-Laws and in any event are subject to applicable Legal Requirements.

Each Residential 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 (with the exception of each Residential Unit Owners' respective obligation to pay its proportionate share of taxes and assessments imposed against the Resident Manager's Unit).

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 his or her deductions generally will, under the income tax laws and regulations in effect as of the date of this Plan, and subject to certain limitations and qualifications, be entitled to deduct from his or her Federal, New York State and New York City income:

(a) the state and local real property 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.

Sponsor's Counsel expresses no opinion regarding any deductions with respect to Wine Locker Licenses, Storage Cellar Licenses or Commercial Units. Prospective Purchasers should refer to the Section entitled "Income Tax Deductions to Residential Unit Owners and Tax Status of Condominium" below, as well as to "Sponsor's Counsel's Income Tax Opinion" reproduced in the Section entitled "Opinions of Counsel" below for a more complete discussion.

The Condominium Board will be responsible for maintaining casualty and liability insurance, with respect to the entire Building (including each Unit but excluding fixtures, furniture, furnishings, decorations, improvements, appliances and other personal property within a Unit not constituting part of the Unit), together with all service machinery contained therein, in accordance with the provisions of the Condominium By-Laws. (See the Section entitled "Rights and Obligations of the Unit Owners and the Boards of Managers" in Part I of the Plan for a more complete discussion.) The Boards will obtain terrorism insurance provided that such insurance is

commercially available at reasonable rates, and will obtain flood insurance to the extent, and in such amounts, as are set forth in Section 7.1(B) of the Condominium Declaration. Neither the Condominium Board nor the Residential Board, as the case may be, is 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: (i) a personal liability policy if such Unit Owner is an individual, or (ii) commercial general liability insurance if such Unit Owner is a corporate entity, against claims for personal injury, death or property damage occurring in, on or about such Unit Owner's Unit and the Limited Common Elements, if any, exclusive and/or appurtenant to his or her Unit. In addition, all Residential Unit Owners are required to obtain casualty insurance with respect to the fixtures, furniture, furnishings, betterments and improvements, 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 and/or Residential Board, as the case may be, 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.

4. Sale of Resident Manager's Unit to Residential Board

Sponsor will sell a Residential Unit to the Residential Board for use as an apartment by the Resident Manager (the "Resident Manager's Unit"), which Residential Unit is anticipated to be Unit 12H. On or prior to the closing of title to 75% of the Residential Units offered hereunder, Sponsor will sell the Resident Manager's Unit to the Residential Board. Based on a total anticipated expense of $3,100,000 (a Purchase Price of $3,000,000 plus approximately $100,000 in closing costs), in respect of such Resident Manager's Unit, at the Closing of each Unit, the Purchaser thereof, as a closing cost of such Purchaser's Unit, will be required to make a payment (each such payment, an "RMU Payment", and collectively, the "RMU Payments") to the Residential Board in an amount equal to such Unit's pro rata share of the Purchase Price of the Resident Manager's Unit plus closing costs determined in proportion to the Common Interest appurtenant 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. The RMU Payment must be paid by Purchaser's personal certified check or official bank check payable to the Residential Board and the same shall be in addition to the obligation to make the Working Capital Fund contribution otherwise required of each Purchaser. Sponsor reserves the right to use a different Unit of equal or better size and quality as Unit 12H for the Resident Manager's Unit, which change will be disclosed in a duly filed amendment to the Plan, and in such case the Purchase Price of such different Unit shall be an amount not to exceed 115% of the Purchase Price of Unit 12H.

ALTHOUGH THE CLOSING OF TITLE TO THE RESIDENT MANAGER'S UNIT IS ANTICIPATED TO OCCUR ON OR PRIOR TO THE CLOSING OF TITLE TO 75% OF THE RESIDENTIAL UNITS OFFERED HEREUNDER, AT CLOSING EACH PURCHASER OF A RESIDENTIAL UNIT WILL BE REQUIRED TO MAKE THE RMU PAYMENT TO THE RESIDENTIAL BOARD.

The RMU Payments shall be held in the Working Capital Fund and, until such time as the Resident Manager's Unit is owned by the Residential Board free and clear of any liens held by Sponsor, shall be used exclusively for the purchase of the Resident Manager's Unit. At the Closing of title to the Resident Manager's Unit, the Residential Board, shall use available working capital including the RMU Payments to pay for the Purchase Price thereof. If insufficient working capital exists at such time in the Residential Board's account, the balance of the Purchase Price not covered by the RMU Payments (the "RMU Balance") will be payable by a promissory note (the "RMU Note") which will mature three years after the closing on such Resident Manager's Unit. The Residential Board will not be responsible for payment of interest in connection with the RMU Note. Payment of the RMU Note will be secured by a first lien on the Resident Manager's Unit. In the event that a Closing occurs during the term of the RMU Note but prior to the full payment of the RMU Balance, Purchasers shall continue to be obligated to make RMU Payments to the Residential Board at their respective closings, which amounts shall promptly be paid to Sponsor by the Residential Board to reduce the RMU Note.

In the event that a Closing occurs after maturity and full payment by the Residential Board of the principal amount of the RMU Note, Purchasers shall continue to be obligated to make RMU Payments to the Residential Board at their respective closings, which amounts shall be used to replenish the Working Capital Fund.

The principal balance shall be payable by the Residential Board out of the Working Capital Fund at the time of maturity (i.e., three years after the closing on the Resident Manager's Unit). If, upon the maturity of the RMU Note, sufficient funds are not then available to pay off the RMU Balance, Sponsor may, at its sole option, (1) elect to have the Residential Board execute a second promissory note on the same terms and conditions as the RMU Note (the "Second RMU Note") which will mature three years after the anniversary of the maturity of the RMU Note (and in the event that a Closing occurs during the term of the Second RMU Note but prior to the full payment of the RMU Balance, Purchasers shall continue to be obligated to make RMU Payments to the Residential Board at their respective closings, which amounts shall promptly be paid to Sponsor by the Residential Board to reduce the Second RMU Note); or, in the alternative, (2) may require the RMU Balance to be paid, and if outside financing by another lender is required, Sponsor will pay to the Residential Board an amount equal to the interest expense on such financing actually incurred by the Residential Board (not to exceed reasonable market rates) on such schedule as Sponsor shall determine, but in no event fewer than one time per calendar year.

Sponsor does not intend to refinance or extend the RMU Note and related loan at maturity (except to the extent Sponsor elects to have the Residential Board execute a Second RMU Note). Purchasers are advised that refinancing by another lender may not be available and that the Residential Board, in order to repay the purchase money note, may be required to assess all Residential Unit Owners in proportion to the Residential Common Interest appurtenant to all Residential Units (other than the Resident Manager's Unit).

In the event the Residential Board defaults under the RMU Note, including, but not limited to a default as the result of the Residential Board's failure to pay the balance of the purchase money note due at maturity, Sponsor may foreclose on the Resident Manager's Unit and if the proceeds from the sale of such Unit are insufficient to satisfy the

outstanding mortgage balance and other fees incurred, the Residential Unit Owners could be liable for the deficiency. In the event of such a foreclosure, the Condominium will be without a Resident Manager's Unit and, accordingly, alternate arrangements will be necessary to shelter the Resident Manager in the Building or within such distance of the Building as is then required by law.

Sponsor reserves the right to enter into a lease agreement (the "RMU Lease") with the Residential Board for the Resident Manager's Unit, for a term beginning on or about the First Closing and extending to the date that the Resident Manager's Unit is transferred to the Residential Board. The monthly rent shall be in an amount equal to the sum of Common Charges and real estate taxes (plus any additional expenses) attributable to the Resident Manager's Unit. Based on the Schedule A – "Purchase Prices and Related Information", included in Part I hereof, the rent payable under the RMU Lease for the First Year of Residential Section Operation would be in an amount equal to approximately $4,557.00 per month, inclusive of additional expenses such as utilities. The Residential Board shall pay all expenses of the Resident Manager's Unit, including repairs and all utilities serving same, at all times from and after the First Closing regardless of when the closing of title to such Unit occurs as aforesaid.

There is also no guarantee that the Resident Manager will be residing in the Building at the time of closing of any particular Unit although all Legal Requirements with respect thereto will be complied with. In the event that the Resident Manager is not residing in the Building at the time of the First Closing, either because the RMU Unit has not been leased to the Board, or otherwise, Sponsor will ensure that the Building is provided with such management services as meet applicable Legal Requirements. In accordance with the Administrative Code of the City of New York, Section 27-2052, et seq., the Residential Board shall be required to employ a super residing within a distance of one block or 200 feet from the dwelling, whichever is greater, to provide janitorial services, or otherwise engage a third party to perform janitorial services on a twenty-four-hour-a-day basis. In such event, the expense of providing such service as an alternative to having a Resident Manager residing at the Building shall be in an amount not to exceed the cost otherwise payable as monthly rent under the RMU Lease for the time period in question, and shall be a Common Expense payable by the Residential Unit Owners in accordance with their respective Common Interest.

5. Offering of Storage Closet License and Wine Locker Licenses

Sponsor is offering Purchaser's the opportunity to purchase one or several of 161 Storage Lockers pursuant to a license agreement (each such license being a "Storage Closet License") on a first-come, first-served basis. Prospective Purchasers shall be required to deliver a deposit in the amount of 15% of the purchase price of an additional Storage Cellar License upon execution of an Agreement. The Storage Closets are located on Concourse Level C and the 11th through 17th Floors. Sponsor reserves the rights to relocate some or all of the Storage Closets on Concourse Level C to Concourse Level D.

In addition, Sponsor is offering Purchasers the opportunity to purchase one or several of the 113 Wine Lockers pursuant to a license agreement (each such license being a "Wine Locker License") on a first-come, first-served basis. The Wine Lockers are located in a Wine Locker room on the 18th/Club Floor of the Building. Sponsor shall offer the Wine Locker Licenses to

Purchasers of Residential Units on a first-come, first-served basis until such time as all of the Wine Locker Licenses have been purchased. Sponsor reserves the right to limit Purchasers to one Wine Locker License per Residential Unit purchased. Wine Locker Licenses will only be sold by Sponsor to Purchasers of Residential Units. Prospective Purchasers shall be required to deliver a deposit in the amount of 15% of the purchase price of the Wine Locker License upon execution of an Agreement.

The price for each Wine Locker License and for-sale Storage Cellar License is listed on Schedule A. 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.

The Storage Closets and Wine Lockers may only be licensed to a Residential Unit Owner. An owner of a Storage Closet License or Wine Locker License is free to sell such license to another Residential Unit Owner pursuant to the form of Assignment and Assumption of License set forth herein. The form of Storage Closet License to be used for licensing the use of such Storage Closets to individual Residential Unit Owners is set forth as Exhibit 16 in Part II of the Plan, and the form of Wine Locker License to be used for licensing the use of such Wine Lockers to individual Residential Unit Owners is set forth as Exhibit 17 in Part II of the Plan.

If at any time the licensee of a Storage Closet or Wine Locker sells its Residential Unit, it shall simultaneously assign its license of the Storage Closet or Wine Locker to the purchaser of such Residential Unit or to another owner of a Residential Unit, failing which, the Residential Board shall have the right to terminate the license of the Storage Closet or Wine Locker and take possession of the same, without compensation to the licensee.

Upon the issuance of a Wine Locker License or Storage Closet License, or a transfer to an assignee, such Unit Owner shall provide the Residential Managing Agent with a copy of the Wine Locker License or Storage Bin License as applicable.

Holders of Storage Closet Licenses, excluding Sponsor with respect to Unlicensed Storage Closets, will be required to pay a monthly license maintenance fee to the Residential Board in an amount equal to $1 per month per square foot of such Storage Closet, which amount shall, following the First Closing, be subject to annual increases based upon the percentage increase of the Residential Common Charges over such time. Holders of Wine Locker Licenses, excluding Sponsor with respect to Unlicensed Wine Lockers, will be required to pay a monthly license maintenance fee to the Residential Board in an amount equal to $1 per month per square foot of such Wine Locker, which amount shall, following the First Closing, be subject to annual increases based upon the percentage increase of the Residential Common Charges over such time. Further, the license fees are otherwise also subject to change from time to time as the Residential Board deems necessary or appropriate.

6. Units Not Offered For Sale Hereunder

The 14 Commercial Units are not being offered for sale hereunder. No representation or warranty (other than as expressly set forth in this Plan) is made as to who the owner or tenant(s) of such Units may be or the uses to which such Units may be put at any time; and no income

derived from any use of such Commercial Units will constitute income to any Board or any Unit Owner (except as may be expressly provided in the Condominium By-Laws to the contrary or pursuant to separate written agreement by or among the applicable parties). By agreements dated July 30, 2014 and deeds dated January 2, 2015, two separate affiliates of Sponsor each acquired a Commercial Unit from Verizon: (1) the A2 Unit, created pursuant to the Second Amendment to the Declaration, and (2) the Retail Unit.

7. 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, Condominium By-Laws, Residential By-Laws and Commercial By-Laws included in Part II of the Plan.

Agreement: The 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.

Alteration: Any capital improvement (in the case of either Board) or any alterations, additions, improvements, replacement or repairs (with respect to either Board, any Unit Owner or Occupant) which is to be performed within or to the Building or on the exterior of the Building or adjacent sidewalks, including, without limitation, the air space above and around the Building.

Boards: The Condominium Board and the Residential Board, collectively, or as the context may otherwise require.

Building: The improvements to be located on the Land and commonly known by the addresses of 100 Barclay Street, New York, New York (the Residential Section) and 140 West Street (the Commercial Units).

By-Laws: The Condominium By-Laws and the Residential By-Laws, collectively, or as the context may otherwise require.

Cable Vault Unit: The Cable Vault Unit shown on the Plans, also referred to in the Plan as the Principal Commercial Unit, ownership of which avails the owner of certain additional rights under the Condominium Documents as more fully set forth therein. The owner of the Cable Vault Unit is the "Cable Vault Unit Owner."

Central Office: The telecommunications central office located within the Verizon Units (and the Limited Common Elements appurtenant thereto), including the cables, fiber optics, waveguides, switching equipment, video equipment and other transmission media which carry telecommunications signals and related business equipment and utility facilities (including utility facilities providing direct current power and air compression/dehydration).

Central Office Adverse Effect: Until the Verizon Special Rights Termination Date, an adverse effect, as determined in the sole judgment of the Cable Vault Unit Owner, on (x) the then current or future operation -of the Central Office, including the uninterrupted provision of Telecommunications Services therefrom without any impairment of the quality of such service or

(y) the ability of Verizon, its Affiliates or Occupants (provided any such Affiliate or Occupant is a Public Utility or is providing Telecommunications Services) to comply with any Legal Requirements with respect to the provision of such Telecommunications Services, without additional cost or liability thereto.

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

Club Floor Amenities: The various spaces for use by the Residential Unit Owners and their guests as a business center, children's room, multi-media room, recreation space and private rental rooms located on the 18th/Club Floor of the Building. Certain spaces, such as the party space and private rental rooms, may be rented by Residential Unit Owners on such terms and for such fees as may be established from time to time by the Residential Board.

Commercial Limited Common Elements: Those Common Elements which serve or benefit exclusively one or more of the Commercial Units or the Commercial Unit Owners, referred to in the Condominium Documents as Verizon Limited Common Elements, as more particularly described therein..

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

Commercial Units: The Units initially designated in the Declaration as "Verizon Units", including the Retail Unit, as the same may be subdivided or combined in accordance with the Declaration, Condominium By-Laws and Commercial By-Laws, as applicable, whether or not owned by Verizon at the time in question.

Common Charges: Assessments payable to the Condominium Board by Unit Owners for the purpose of meeting Common Expenses. With respect to Common Charges payable by the Residential Unit Owners, the Residential Board will use Residential Common Charges to pay Common Charges on behalf of the Residential Units.

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 consist of the General Common Elements, Residential Limited Common Elements and Commercial Limited Common Elements.

Common Expenses: The costs and expenses in connection with the maintenance, operation of, restoration to, and any Alteration to, the Common Elements and the provision of services to all Unit Owners.

Common Interest: The proportionate undivided interest in fee simple absolute in the Common Elements appurtenant to each Unit, expressed as a numerical percentage and determined in accordance with the Declaration. The total Common Interest appurtenant to all Units equals 100%. As described more fully in the Condominium 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 Common Expenses.

Condominium: 140 West Street Condominium.

Condominium By-Laws: The by-laws governing the overall operation of the Condominium, the form of which is set forth as Exhibit 11 in Part II of the Plan.

Condominium Documents: The Declaration, the Condominium Bylaws and the General Rules and Regulations attached as Appendix 1 to the Condominium Bylaws, the Residential Bylaws and the Residential Rules and Regulations attached as Appendix 1 to the Residential Bylaws, all Exhibits to any of the foregoing, as the same may be amended from time to time.

Condominium Managing Agent: The managing agent for the Condominium from time to time. As of the filing date of the Plan, the Condominium Managing Agent is Cushman & Wakefield, Inc., pursuant to a management agreement, as more fully described in the Section entitled "Management Agreement and Other Contracts" in Part I of the Plan.

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 Amended and Restated Declaration of 140 West Street, the form of which is set forth as Exhibit 10 in Part II of the Plan, sometimes referred to herein as the "Amended and Restated Declaration."

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

Emergency: A condition requiring repair, replacement or other action immediately necessary for the preservation of the Building or the property of the Condominium or Occupants located thereat or for the safety of the Occupants or other persons, or required to avoid the suspension of any necessary service in the Building or so designated by any Legal Requirement. Until the Verizon Special Rights Termination Date, with respect to the rights of the Verizon Units Owner to take any action, "Emergency" shall also include a situation causing or threatening to cause, in the sole judgment of the Principal Commercial Unit Owner, (a) an imminent interruption in Telecommunications Services provided by such owner of the Verizon Units, its Affiliates or Occupants or (b) some other Central Office Adverse Effect. For purposes of Section 3.6 of the Declaration ("Access"), with respect to entry by the Board or any Unit Owner or Occupant (or any designee) into the Verizon Units or the Limited Common Elements appurtenant thereto which are then being utilized in the operation of the Central Office, "Emergency" shall only include conditions which require action immediately necessary for the preservation of the Building or for the safety of the Occupants or other persons or to prevent imminent damage to another Unit.

Family Member: A spouse, domestic partner, child, parent or adult sibling of a Residential Unit Owner, 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.

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

First Year of Residential Section Operation. The 12 month period commencing on the date of the First Closing, currently anticipated to be the period from January 1, 2016 to December 31, 2016.

Floor Plans: The floor plans of the Building filed with, and approved by, the Tax Map Unit, Land Records Division, NYC Department of Finance and recorded in the City Register's Office on October 29, 2013 under CRFN 2013000458433, as amended by the floor plans filed with the City Register's office on October 8, 2014 under CRFN 20140000335210, as the same may be amended. The Second Amendment to Declaration, included in Part II of the Plan, included revised Floor Plans. The Floor Plans 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 or Commercial Limited Common Elements, as more particularly described in the Declaration and as shown on the Floor Plans for the Building.

General Rules and Regulations: The rules and regulations of the Condominium, if any, that may be made and amended in accordance with the Condominium By-Laws from time to time.

Institutional Lender: Any of the following: (a) a savings and loan association; (b) a savings bank; (c) a commercial bank or trust company; (d) an insurance company; (e) an educational, state, municipal or similar public employees' welfare, pension or retirement fund or system or any other corporation or organization subject to supervision and regulation by the insurance or banking departments of any State of the United States or the United States Treasury, or any successor department or departments hereafter exercising the same functions as said departments; (f) an investment banking firm or other financial institution, a real estate investment trust, an institution that qualifies as a REMIC under the Internal Revenue Code of 1986, as amended (whether any of the foregoing shall be acting individually or in any fiduciary capacity); (g) any sovereign wealth fund; (h) any governmental agency or entity insured by a governmental agency; (i) a commercial credit corporation, mutual fund, opportunity fund, merchant bank or other investment company, "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act to 1933, as amended, real estate investment entity, trustee or issuer of collateralized mortgage obligations, or hedge fund; or j) any entity substantially similar to any of the foregoing and which is generally commercially treated as an institutional investor or any other entity, all of the equity owners of which are Institutional Lenders under another clause of this definition; provided any of the foregoing Persons in clauses (a) through j) inclusive shall be subject to service of process within the United States of America and shall either (x) have (or have an Affiliate which has) a net worth or a combined capital, surplus and undivided profits (as shown by its most recent financial statement) or managed funds of at least $500,000,000, as

adjusted every 5 years to reflect any increase in CPI, or (y) otherwise be reasonably satisfactory to the Owners, by Supermajority Approval.

Insurance Trustee: Such party as designated by the Condominium Board to hold, use, apply and disburse any proceeds from a casualty or condemnation in accordance with the provisions of the Condominium Documents. With respect to the Residential Section, the Insurance Trustee shall be a bank or trust company having an office located in the City of New York, designated by the Residential Board and having a capital surplus and undivided profits of $500,000,000 or more. As of the recording of the Declaration, without any further delivery or acknowledgment, the Insurance Trustee with respect to the Residential Section as designated by the Residential Board shall be the then existing Unit A Institutional Lender.

Land: The land situated between West Street to the west and Washington Street to the east, Barclay Street to the north and Vesey Street to the south, comprising a parcel commonly known as 100 Barclay Street, New York, New York 10007 (for the Residential Section) and 140 West Street, New York, New York 10007 (for the Commercial Units), 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 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 Condominium By-Laws.

Listed Mortgage: A mortgage encumbering a Unit and held by a Listed Mortgagee.

Listed Mortgagee: A mortgagee holding a mortgage of record on a Unit pursuant to the provisions of the Declaration, Condominium By-Laws and/or the Residential By-Laws, and, if applicable, the Condominium Act.

Managing Agents: The Condominium Managing Agent and the Residential Managing Agent, collectively, or as the context may otherwise require.

Occupant: Both: (i) the Unit Owner of a Unit, whether or not occupying such Unit or a portion thereof; and (ii) any Person lawfully occupying all or a portion of a Unit pursuant to a lease, sublease or license granted.

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

Original Declaration: That certain Declaration, recorded in the City Register's Office as CRFN 2013000458432 on November 6, 2013, establishing a plan for condominium ownership of premises known as 140 West Street, located at 140 West Street, New York, New York, as amended by the First Amendment dated as of December 23, 2013 and recorded in the Registry as CRFN 2014000004739 on January 6, 2014.

Permitted Encumbrances: Those matters encumbering title to a Unit offered hereunder subject to which a Purchaser agrees to take title, as more particularly itemized on "Schedule A" annexed to the form of Agreement (Exhibit 1 in Part II of the Plan) as the same may be revised from time to time.

Person: A natural person, corporation, partnership, limited liability company, association, trustee, governmental authority or other legal entity.

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.

Principal Commercial Unit: The condominium unit referred to in the Plans and the Condominium Documents as the Cable Vault Unit. The Owner of the Principal Commercial Unit is the "Principal Commercial Unit Owner".

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

Second Amendment: An amendment to the Declaration made by Verizon and by Assignor, dated August 7, 2014 and recorded October 8, 2014 in the Register's Office as CRFN 2014000335209, which, among other things, created the A2 Unit and Basement Unit. The Second Amendment is included in Part II of the Plan.

Public Utility: Verizon, any Affiliate of Verizon or any other Person which is a public utility under the laws of the State in which the Property is located (i.e., New York State). Except as otherwise provided in the Condominium Documents, "Affiliate" as used herein shall mean, with respect to any Person, any other Person which, directly or indirectly, (i) controls or is controlled by or is under common control with such Person, where "control" means possession, directly or indirectly, of the power to direct or cause the direction of the management policies of the entity in question, whether through ownership of voting securities, partnership interests, or by contract or otherwise, or (ii) owns at least 25% of the stock or other ownership interest of such Person.

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

Reallocated Percentage Interest: The percentage of Common Interest appurtenant to any Unit as reallocated to exclude the Common Interest appurtenant to the Principal Commercial Unit.

Residential Board: The board of managers for the Residential Section.

Residential By-Laws: The by-laws governing the operation of the Residential Section, the form of which is set forth as Exhibit 12 in Part II of the Plan.

Residential Common Charges: Assessments payable to the Residential Board by the Residential Unit Owners, pro rata, in accordance with their respective Residential Common Interests (except as otherwise provided in the Declaration, the Condominium By-Laws or the Residential By-Laws) for the purpose of meeting the Residential Common Expenses, including without limitation, each Residential Unit Owner's share of Common Charges as allocated by the Condominium Board to the Residential Section.

Residential Common Expenses: Those costs and expenses in connection with the care, upkeep and operation of, restoration to, and any Alteration to, the Residential Limited Common Elements and the business and affairs of the Residential Section as determined by the Residential Board, plus a portion of the Common Expenses of the Condominium as allocated to the Residential Section by the Condominium Board in accordance with the Condominium By-Laws.

Residential Common Interest: The Common Interest appurtenant to each Residential Unit in proportion to the Common Interest appurtenant to all Residential Units in the aggregate and whenever in this Plan (or in the Condominium By-Laws or Residential By-Laws) it is stated that a certain percentage of Common Interest of all Residential Unit Owners is required, such percentage shall be of the Residential Common Interest of all such Residential Unit Owners.

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

Residential Managing Agent: The managing agent of the Residential Section from time to time. It is anticipated that the Residential Managing Agent will initially be First Service Residential New York Inc., with its principal office address being 622 Third Avenue, New York, New York, pursuant to a management agreement, as more fully described in the Section entitled "Management Agreement and Other Contracts" in Part I of the Plan.

Residential Rules and Regulations: The rules and regulations of the Residential Section, the initial form of which is annexed to the Residential By-Laws (Exhibit 12 in Part II of the Plan), as the same may be amended in accordance with the Residential By-Laws from time to time.

Residential Section: The Residential Units and Residential Limited Common Elements (including the Storage Closets and Wine Lockers).

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.

Residential Unit Owner Power of Attorney: The Residential Unit Owner power of attorney, the form of which is set forth as Exhibit 2 in Part II of the Plan.

Sales Office: The sales office for the Units offered hereunder, at a location to be designated by Selling Agent from time to time. The Sales Office will initially be located at 100 Barclay Street, New York, New York.

Selling Agent: Douglas Elliman Development Marketing, having an address at 575 Madison Avenue, New York, New York.

Sponsor 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 Residential Units representing more than 90%, both in number and in aggregate Common Interests, of all Residential Units.

Sponsor; Sponsor or its designee; or similar phrases: Sponsor and its successor and assigns, as well as any Person(s) designated by Sponsor, in writing to the Condominium Board and the Residential Board, or by amendment to the Offering Plan, or pursuant to an express provision of the Condominium Documents, to retain Sponsor's rights under the Offering Plan and the Condominium Documents.

Sponsor's Office: The office of Sponsor located at c/o Magnum Real Estate Group, 594 Broadway, Suite 1010, New York, New York or any other office regularly maintained by Sponsor in the City of New York.

Storage Closet: The 161 Storage closets located on Concourse Level C and the 11th through 17th Floors which will be made available for purchase via a license for the exclusive use of the Residential Unit Owners and which constitute Residential Limited Common Elements. Sponsor reserves the rights to relocate some or all of the Storage Closets on Concourse Level C to Concourse Level D.

Storage Closet License: The licenses being conveyed hereunder by Sponsor to each Purchaser of a Storage Closet. The form of Storage Closet License to be used for licensing the use of such Storage Closets to individual Residential Unit Owners is set forth as Exhibit 17 in Part II of the Plan.

Supermajority Approval means the consent or approval of (i) the Principal Commercial Unit Owner and (ii) Unit Owners (other than the Principal Commercial Unit Owner) representing at least 80% of the Common Interest (excluding that of the Principal Commercial Unit Owner, i.e., the "Reallocated Percentage Interest"). See Section 17.6 to the Declaration entitled "Matters Requiring Supermajority Approval" for further details.

Telecommunication Services: Any telecommunications, data or video transmission services provided by a common carrier, including, without limitation, telecommunications, data or video transmission services provided by a Public Utility.

Title Company: Kensington Vanguard National Land Services, with an address at 39 West 37th Street, 3rd Floor, New York, NY 10018, Tel: 212-532-8686, or such other or additional company/ies designated by Sponsor in an amendment to this Plan. Purchasers may obtain title insurance from the Title Company or, without incurring additional fees from Sponsor, from any other title company of Purchaser's choosing.

Public Terrace: The terrace located on the 19th Floor of the Building exclusively for the shared use of occupants of Residential Units and their guests.

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

Unit A Institutional Lender: Any Institutional Lender holding a Listed Mortgage on an Unsold Residential Unit owned by the Unit A Owner.

Unit A Owner: 140 West Street (NY), LLC, the Sponsor under this Plan.

Unit A2: A Commercial Unit created pursuant to the Second Amendment, for which an affiliate of Sponsor was the contract-vendee by contract of sale dated July 30, 2014 and which became owner by deed dated January 2, 2015. It is anticipated that portions or all of Unit A2 will be utilized to form the Residential Section. To the extent portions of Unit A2 are conveyed to Sponsor and incorporated into the Residential Section, Sponsor will disclose such occurrence(s) in an amendment to the Plan and will amend the Declaration as necessary. A separate affiliate of Sponsor is also the owner of the Retail Unit.

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

Unsold Residential Units: Any Residential Unit owned or retained, by way of lease or any other arrangement by which management and/or financial responsibility is retained, by Sponsor or any of its designees as the holder of one or more Unsold Residential Units; any Residential Unit that is acquired, individually or collectively, by a principal of Sponsor or a group of which Sponsor or one or more of its principals is a member; or a Residential Unit that is acquired, individually or collectively, by either a Unit A Institutional Lender in respect of its Listed Mortgage(s) on such Residential Unit(s) or the designee of such Unit A Institutional Lender with respect to such Listed Mortgage(s). All or any of such Residential Units are collectively referred to as the "Unsold Residential Units."

Verizon: Verizon New York, Inc., a New York Corporation, together with its successors, including any successor by merger, consolidation, liquidation, reorganization or acquisition of all or substantially all of any telecommunications business of such entity that operated in the Borough of Manhattan or is otherwise responsible for the Central Office.

Verizon Special Rights: The rights of the Verizon Units Owner under the Condominium Documents that are in addition to the rights of the other Unit Owners with respect to its ability to access the Units of the other Unit Owners, to perform work in the Units of other Unit Owners, the ability to impact the business and operations of the Occupants therein in the event of an Emergency and the other special rights the Verizon Units Owner has under the Condominium Documents to disrupt the normal operations of such other Unit Owner in its Unit(s) and the peaceful possession and quiet enjoyment of any Occupants thereof, as well as the ability of Verizon to access both General Common Elements and Limited Common Elements servicing a Verizon Unit and to perform work therein or thereon, arising out the use of any portion of the Verizon Units for the provision of Telecommunications Services, including without limitation

the rights under Exhibit F hereto. For purposes of the Declaration, the right of the Board to operate the Flood Barrier System shall be deemed a Verizon Special Right.

Verizon Special Rights Termination Date: The earlier to occur of (a) the date which is two years after the date upon which none of the Verizon Units is be used primarily for the provision of Telecommunication Services (excluding any period of non-use due to casualty or restoration) or (b) the date the Verizon Units Owner acknowledges in writing that none of the Verizon Units is being used primarily for the provision of Telecommunication Services that Verizon Units Owner does not intend to use any of the Verizon Units primarily for such purpose during the following two years.

Verizon Unit: A Commercial Unit owned by Verizon at the time in question.

Verizon Units Owner: Verizon, as the owner of any or all of the Commercial Units.

Wine Locker: The 161 Wine Lockers located in a Wine Locker room on the 18th/Club Floor of the Building which will be made available for the exclusive use of certain of the Residential Unit Owners and which constitute Residential Limited Common Elements, and licenses for which are being offered for sale hereunder by Sponsor.

Wine Locker License: The licenses being offered for sale hereunder by Sponsor in respect of a Wine Locker. The form of Wine Locker License to be used for licensing the use of such Wine Lockers to individual Residential Unit Owners is set forth as Exhibit 19 in Part II of the Plan.

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 Declaration, Condominium By-Laws, Residential By-Laws or Commercial By-Laws, 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.

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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 "Description of Property and Building Condition" as set forth in Part II of the Plan.

1. The Building; Residential Section

The land and the building known by the street addresses 140 West Street, together with the appurtenances thereto, constitutes "140 West Street Condominium". That portion of the existing Condominium which is being offered herein bears the street address 100 Barclay Street, New York, New York 10007, which will constitute and be known as "100 Barclay".

The Building is located on the Land, situated with West Street to the West, Washington Street to the east, Barclay Street to the north and Vesey Street to the south, and as of the date of filing of the Plan consists of Lots 1001-1015 of Block 84 on the Tax Map of the Borough of Manhattan. The Residential Section will be created from (a) Unit A (Lot 1001) and (b) portions of Unit A2 (Lot 1014) created pursuant to the Second Amendment to the Declaration. The Residential Section of the Building will be known by the street address of 100 Barclay Street, while the Commercial Units have a street address of 140 West Street.

The Building consists of a 32 story structure above grade with Concourse Levels A through E below grade. A covered arcade stretches the length of the Building adjacent to Vesey Street, which is open and available for pedestrian traffic by the public.

As of the First Closing, it is projected that the Building will initially contain 161 Residential Units; 161 Storage Closets; 113 Wine Lockers; and 14 Commercial Units.

The Residential Section will have two primary entrances. The first residential entrance is situated at Barclay Street and is intended for the exclusive use of occupants and guests of the Residential Section, with an adjacent valet, package room, mailroom, and corridor leading to the Residential Section's dedicated elevator bank (collectively, the "Residential Lobby"). The second residential entrance is located at Washington Street and opens into the lobby running east to west between Washington Street and West Street (the "Grand Lobby"), also providing direct access to the residential elevators. A separate entrance into the Grand Lobby, located at West Street, is intended for use by the Commercial Unit Owners. The Grand Lobby will be partitioned by a partial screen previously approved by the Landmarks Preservation Commission (the "LPC"). Notwithstanding the foregoing, the Grand Lobby, including the entrances on West Street and Washington Street, constitutes a General Common Element of the Building to which all Unit Owners and their designees may have access, except that (i) access by the Retail Unit and its Occupants and invitees to and through the Grand Lobby shall be limited to emergency egress and/or secondary access under the Americans with Disabilities Act, and (ii) access by Commercial Unit Owners through the Grand Lobby with respect to the operation of the chiller room, located on the northeast corner of the Building, will be limited to such the extent that the Commercial Unit Owners have adequate access via entrances on Barclay Street or Washington Street.

Sponsor's substantial renovation of the Residential Section, including the individual Residential Units, will be completed substantially in accordance with the Plans and Specifications, and otherwise in accordance with the Zoning Resolution and the Building Code of the City of New York. 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 4 in Part II of the Plan, items of substantially equal or of better quality, provided, however, that any material change affecting the Residential Section 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, in the exercise of sound construction management practices and in Sponsor's sole discretion, no practicable alternative 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 offered hereunder are shown on the Floor Plans set forth as Exhibit 9 in Part II of the Plan. Such Floor Plans are subject to the rights of Sponsor or its designee to combine two or more Unsold Residential Units, to add additional Residential Units by subdividing Unsold Residential Units or to change the number of rooms in, as well as the size, layout and square foot area of, any Unsold Residential Units, as further described in the Section of entitled "Changes in Prices, Residential Units, Storage Closet License and Wine Locker Licenses" in Part I of the Plan; 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 in excess of 5%), 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, in the exercise of sound construction management practices and in Sponsor's sole discretion, no practicable alternative 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, (a) there is a rebuttable presumption that such minor error would mean a decrease in square footage of 5% or less or (b) such minor error would mean any increase in the size of any Unit or room contained in a Unit.

The Building incorporates 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 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 Boards 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 or mixed-use buildings and in compliance with applicable Legal Requirements, including the New York City Building Code.

Based upon the construction schedule anticipated as of the initial filing date of this Plan, 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) the substantial renovation of the Residential Section will be sufficiently completed to permit closings of title to Residential Units to begin in or about December 2015 with the first year of operation commencing by January 1, 2016. Prospective Purchasers should note, however, that the Units will be completed at differing times over a period that may begin prior to and/or extend significantly beyond such date. 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 Unit is accelerated, delayed or postponed by Sponsor.

In the event the actual or anticipated commencement date of the projected First Year of Residential Section Operation is to be delayed by more than 6 months, Sponsor will amend the Plan to include a revised Residential Section 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 the date set forth in Schedule B as the commencement date for the projected First Year of Residential Section Operation (being the date set forth in the Plan at the time a Purchaser executes an Agreement, presently projected to be in or about January 2016), then in either case Sponsor will offer all affected 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 entitled "Effective Date" in Part I of the Plan, no closing of title to any Unit will take place prior to the Plan being declared effective.

Purchasers should note that even if the First Residential Closing occurs on or before January 1, 2016 (or such other date projected as the date of commencement of the first year of Residential Section operation at the time the purchase agreement was entered into) or within the twelve month period thereafter, the closing of subsequent Residential Units may be substantially delayed beyond such dates if a temporary Certificate of Occupancy has not been issued for such Residential Units or for the floor on which such Residential Units are located. In such case, provided that Sponsor is diligently pursing completion of construction and the issuance of a Certificate of Occupancy and is otherwise in compliance with its obligations under the Plan, Purchaser will not be entitled to a right of rescission or to make claims against Sponsor for damages or losses as a result of such delays and will not be excused from paying the full Purchase Price for the Residential Unit. PROSPECTIVE PURCHASES SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A RESIDENTIAL UNIT.

While Sponsor has, to the best of its knowledge, received no specific reports regarding lead-based paint in the Building, given the age of the Building and the widespread use of lead-based paint in preceding decades, it can be assumed that there is lead-based paint present in the Building. Sponsor makes no representation as to the existence or non-existence of lead-based paint within the walls or otherwise within the Building. To the extent that lead-based paint is encountered by Sponsor's contractors during the course of Sponsor's construction work in the Building in accordance with the Plan, Sponsor's contractors shall remove or otherwise remediate such lead-based paint. Purchasers are advised that, in the event they remove sheetrock at any time in the future or otherwise perform alterations which has the result of exposing lead-based paint, they may be responsible for removing and abating lead-based paint in accordance with applicable Legal Requirements at their sole cost and expense.

2. Residential Units

The Residential Section will include a total of 161 Residential Units located on the 11th Floor through the 33rd Floor/PH 2, including a Residential Unit (anticipated to be Unit 12H) located on the 12th Floor which will be used as the Resident Manager's Unit.

The Residential Units vary in size from studio apartments with approximately 487 square feet to five-bedroom apartments with approximately 4,825 square feet, as may be modified from time to time by amendment to the Plan. Detailed descriptions of the Residential Units are set forth in the Declaration and the Description of Property and Building Condition, Exhibit 4 in Part II of the Plan. Exhibit 4 also includes a detailed description of the fixtures, finishes, appliances and equipment included in each Residential Unit.

Each Residential Unit will be measured horizontally from (i) the exterior face of the exterior wall to the centerline of the demising partition separating one Unit from another, to (ii) the centerline of the partition at public corridors, to (iii) the interior face of mechanical equipment spaces, to (iv) the shaft side faces of the concrete shear walls of the elevators/stairs which are adjoining the Residential Unit. Columns and mechanical pipes and shafts, (whether along the perimeter or within the Unit) were not deducted from the square foot area of the Unit. Outdoor floor areas of terraces or other outdoor areas, if any, appurtenant to a Unit were not included in the Unit's approximate floor areas.

Each Residential Unit will be measured vertically from the top of the concrete floor to the underside of the structural slab above; provided, however that where a Unit consists of two or more contiguous floors, the Unit shall be measured from top of the concrete floor of the lowest floor to the underside of the 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-4 of the Property Report 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.

The square foot areas determined using the methodology set forth above, as shown in Schedule A in Part I of the Plan, would be different from that derived by using an alternative methodology of measuring from interior surfaces to interior surfaces (which would yield substantially lesser actual useable floor area for each Residential Unit). 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.

There will be no modifications, special work performed or items of personal property included 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 as Exhibit 7.

3. Commercial Units

In addition to the Residential Units, the Condominium will include the following Commercial Units: (i) the Principal Commercial Unit; (ii) the Retail Unit; (iii) Unit A2; (iv) the Basement Unit; and (v) the First Floor Unit through Tenth Floor Unit, for a total of 14 Commercial Units. As of the filing date of this Plan, the Commercial Units are owned by Verizon (excluding the Retail Unit and Unit A2, each of which is separately owned by an affiliate of Sponsor) and are the recipients of certain Verizon Special Rights, as more fully set forth in the Section of the Plan entitled "Commercial Units."

By agreements dated July 30, 2014, two separate affiliates of Sponsor each entered into a contract for the acquisition of a Commercial Unit from Verizon: (1) the A2 Unit, created pursuant to the Second Amendment to the Declaration, and (2) the Retail Unit. As of the date of filing of the Plan, both the A2 Unit and the Retail Unit have each been conveyed to such separate affiliates of Sponsor.

No income derived from any use of such Commercial Units will constitute income to any Board or any Unit Owner (except as may be expressly provided in the Condominium By-Laws or Commercial By-Laws to the contrary or pursuant to separate written agreement by or among the applicable parties). In addition, subject to all applicable zoning regulations and the Declaration, Condominium By-Laws and Commercial By-Laws, the Commercial Units may be

sold, leased or subleased by the Unit Owners thereof, or subdivided by such Unit Owners into two or more separate units and such subdivided units sold or leased.

Sponsor makes no representation whatsoever with respect to the uses to which all or any portion of the Commercial Units, Commercial Limited Common Elements or any public spaces within the Building may be put at any time; nor does Sponsor make any representation with respect to the identity of the owners or users or future owners or users of any of such Units at any time. The Condominium's board of managers (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 portions thereof facing the street or public area) which are permitted by law and applicable zoning ordinances, except as otherwise set forth in the Declaration and the Condominium By-Laws.

Subject to compliance with all Legal Requirements, including, without limitation, the Certificate of Occupancy for such Unit and any applicable zoning regulations, and except as otherwise provided herein and in the Condominium By-Laws, each Commercial Unit may be used and operated for any legally permitted purpose, subject to certain restrictions set forth in Exhibit G to the Declaration.

(See the Section entitled "Commercial Units" in Part I of the Plan for further discussion.)

4. Storage Closets and Wine Lockers

The Storage Closets will be located on Concourse Level C and on the 11th through 17th Floors of the Building, and the Wine Lockers will be located in a Wine Locker room on the 18th/Club Floor of the Building. Sponsor reserves the rights to relocate some or all of the Storage Closets on Concourse Level C to Concourse Level D.

The sizes of the Storage Closets and Wine Lockers are set forth on the Schedule A. Sponsor reserves the right to change the number and size of the Storage Closets and Wine Lockers by, among other things, subdividing, combining, and reconfiguring the Storage Closets and Wine Lockers and, in connection with such subdivision and reconfiguration, redesignating in an amendment to the Declaration, among other things, a portion of a subdivided Storage Closet's or Wine Locker's space. Sponsor expressly reserves the right, from time to time prior to the First Closing, to effect such changes and to amend the Plan so as to reflect the same.

The Storage Closets may only be used for storage purposes, and the Wine Lockers may only be used for the storage of wine and other beverages, and in no event may either be used as a dwelling space or for the storage of toxic or inflammable items or Combustibles (as such term is defined in the New York City Building Code). No materials which pose a health or safety threat or which otherwise create a nuisance may be stored in the Storage Closets and Wine Lockers. To do so may result in a violation placed against the Building by the Department of Buildings that will be the obligation of the licensee to remove. Notwithstanding the foregoing, Sponsor or its designee shall have the right to use without charge any Unlicensed Storage Closets and Unlicensed Wine Lockers for any lawful purpose or to change the permitted use of any Unlicensed Storage Closets and Unlicensed Wine Lockers, subject, however, to the provisions of Article 6 of the Residential By-Laws which provide, among other things, that no use shall be

allowed in the Condominium which interferes with the peaceful possession and proper use of the Condominium by its occupants.

Each licensee shall be liable for all damage arising out of such licensee's use or misuse of its Storage Closet or Wine Locker. Neither the Sponsor, nor its respective agents or employees shall be liable for any theft or damage to any property stored in the Storage Closets and Wine Lockers. Each licensee shall indemnify and hold Sponsor and its respective directors, officers, partners, parent and subsidiary and affiliated companies, agents and employees, harmless from and against any and all liabilities, claims, causes of action, damages, lawsuits, penalties, judgments, and liens, together with any related costs and expenses, including but not limited to reasonable legal fees, asserted against or sustained by any of them in connection with any act, omission, or negligence of a licensee or a licensee's family, servants, employees, agents, guests and invitees in connection with the purchase of a Storage Closet License or Wine Locker License.

All of the Wine Lockers will be located on the 18th/Club Floor of the Building in a single room which will provide both temperature and humidity control. The Wine Lockers will be built out by a yet to be determined independent company engaged by Sponsor. The temperature range for the room containing the Wine Lockers shall be determined by the Residential Board in consultation with such company. The Residential Board shall have the authority to modify such temperature ranges in its sole discretion. All wine and other beverages stored in a Wine Locker shall be at the licensee's sole risk. Neither Sponsor, the Condominium Board, the Residential Board, nor the Managing Agents shall be liable for any spoilage caused by the failure of the HVAC or any other causes whatsoever.

5. Terraces

Private terraces (each, a "Private Terrace") are appurtenant to certain Residential Units as set forth on the Schedule A and constitute Residential Limited Common Elements for the exclusive use of the Residential Unit Owner to which such Private Terrace is appurtenant, subject to and accordance with the Declaration, Condominium By-Laws, Residential By-Laws and Residential Rules and Regulations in effect from time to time. Each such Residential Unit Owner of a Unit containing a Private Terrace shall be responsible for all ordinary maintenance and cleaning of the Private Terrace; however, the costs and expenses of any repairs or replacements, structural or otherwise (unless caused by or attributable to the Unit Owner, or unless to be made to personal property of, or an improvement such as landscaping made by, a Unit Owner), shall be charged to all Residential Unit Owners as a Common Expense.

Areas of Terraces are measured horizontally from the outside face of the exterior wall glass or the outside Building face to the outside face of parapet walls. All open Terraces dimension measurements are face-to-face of parapet walls exclusive of structural and mechanical enclosures projecting into the Terrace.

The 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 Board determines, in its sole discretion, that such plantings or other installations may adversely affect the integrity of the Building or is otherwise unsafe. In addition, the Board shall have the right, in

connection with any repair or maintenance work in the Building, to erect scaffolding temporarily on, upon or over any Terrace. In no event shall any Unit Owner of a Unit having a Terrace be permitted to enclose or erect any structure on such Terrace. The Board may establish such other rules and regulations it deems necessary to protect the Common Elements and the Units and to ensure the integrity of the Building and the health and safety of the occupants.

There will also be shared terraces on the 19th Floor (the "Public Terraces") for the benefit of the Residential Unit Owners and occupants which constitute a Residential Limited Common Element, the cost for operation, maintenance and repair of which shall be a Residential Common Expense solely allocated to the Residential Units. Use of the Public Terraces will generate noise, light and/or vibration which could affect owners and occupants of Residential Unit Owners in close proximity. The Public Terraces shall be subject to such rules and regulations promulgated by the Residential Board, including with respect to hours of operation and permissible activities, in the Residential Rules and Regulations.

6. 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 or safety of the Property. The Common Elements are divided into the following separate categories: (a) the General Common Elements, which are, generally, those Common Elements which serve or benefit all the Units or Unit Owners; (b) the Residential Limited Common Elements, which are, generally, those Common Elements which serve or benefit exclusively the Residential Units or the Residential Unit Owners; and (c) the Commercial Limited Common Elements, which are, generally, those Common Elements which serve or benefit exclusively the Commercial Units or the Commercial Unit 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 Article 7 of the Declaration (Exhibit 10 in Part II of the Plan) and the Description of Property and Building Condition (Exhibit 4 in Part II of the Plan).

7. Available Services and Facilities

Generally, 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". Notwithstanding the foregoing, however, the Board shall at all times maintain, operate and staff the Building in compliance with, and subject to, all applicable Legal Requirements.

a. General Provisions Concerning Services and Facilities

In light of Sponsor's unconditional right to rent or lease, rather than sell, the Units offered hereunder, the below mentioned 50% closing threshold might never be reached and such services and facilities (i.e., full staffing of residential personnel; bicycle storage, Storage Closets, Wine Lockers, the Swimming Pool, Gymnasium, studios and laundry room) may never become available.

No representation or warranty is made as to the continued operation or existence of any of the foregoing services or facilities to the extent the same are provided or controlled by the Residential Board or Condominium Board once Sponsor is not in control of such Board. Neither Sponsor nor any 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 Residential Board, the Managing Agents or other party providing the service. However, all services required by law will be provided at all times. Neither Sponsor, the Managing Agents, the Selling Agent, nor any 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 Agents, the Selling Agent, or the applicable Board, as the case may be.

The Residential Board has complete discretion in determining how the Residential Limited Common Element 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 such facilities, or the amount of the fees charged therefor.

Prospective Purchasers are advised that certain services and facilities may not be available at the closing of their Residential Unit. In particular, the Club Floor Amenities, as well as the Public Terraces located on the 19th Floor, may not be available up until 18 months after the First Closing, while full staffing of residential personnel; bicycle storage, Storage Closets, Wine Lockers, the Swimming Pool, Gymnasium, studios and laundry room may not be available until the later of (i) 18 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 adjacent to Barclay Street will be attended twenty-four 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 above entitled "Interim Service Period" and "Additional Building Work" for further discussion.)

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 electrical, plumbing and other 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., subject to the prior approval of the Boards); and (iii) the Commercial Unit Owners to complete construction, build-out, furnishing and equipping their Units. During at least 18 months following the First Closing, 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 from time to time. Various systems, including, but not limited to, water supply, air conditioning, heating, cooling, gas, electric, ventilating and other systems, and elevators, may require more than a year after any particular Residential Unit closing to complete and may be disrupted temporarily and from time to time (systems constituting Common Elements may require more than a year after any particular Residential Unit closing to complete, but all systems within a Residential Unit that must be completed as a requirement for the issuance of a temporary Certificate of Occupancy covering such Residential Unit will be functioning at the time of closing). Elevators may be taken out of service and, along with personnel, diverted to facilitate construction and exterior hoists may be in place during at least the 18 months following the First Closing, and from time to time thereafter, as needed, in connection with construction being performed in Units by the Unit Owners thereof, Sponsor and/or tenants of such Units. Various other adjustments, to windows and elevators and other systems, may require 18 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 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 may not be available until such other portions of the Building are completed and fully operational. Specifically, the affected amenities and benefits could include the Multi-Purpose Lounge, Children's Room, and Private Rental Rooms, located on the Club Floor; the Public Terraces located on the 19th Floor; bicycle storage, Storage Closets, Wine Lockers, the Swimming Pool, Gymnasium, studios and laundry room, located on Concourse Level C. In addition, Sponsor reserves the right to relocate all or a portion of the amenities and Storage Closets located on Concourse Level C to Concourse Level D. Sponsor shall have no liability whatsoever in the event these services are delayed, not made available, relocated, or discontinued or disrupted during such time. Further, the Boards 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 Boards 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 Unit Owners and their tenants or occupants, all such dates and timetables, to the extent provided, being only good faith estimates.

As of the date of filing of the Plan, an affiliate of Sponsor, 140 West Street (NY) Retail, LLC, is the fee owner of the Retail Unit. In the event a portion of the Retail Unit is leased by Sponsor's affiliate to a health club operator, the health club's members and guests may be provided with access and use of the Swimming Pool on such terms as shall be agreed to by the health club operator and Sponsor, and in such event, Residential Unit Owners will not have exclusive use of the Swimming Pool. Sponsor reserves the right to amend the Plan and the Residential By-Laws to provide the health club with such access to the Swimming Pool.

Sponsor and its designee(s) shall have the right, until the tenth anniversary of the First Closing, to use, without charge, portions of the Residential Section, including the Residential Limited Common Elements, for exhibitions, events, promotional functions (e.g., with respect to any sales programs for Unsold Residential Units).

b. Building Standard Services and Facilities (provided to all Residential Unit Owners at no cost other than the Common Charges payable by Residential Unit Owners, except as may be expressly noted below):

(i) Doorman: A doorman will be on duty in the Residential Lobby twenty-four hours per day, seven days per week.

(ii) Concierge: There will be a concierge on duty in the Residential Lobby and available twenty-four hours per day, seven days per week. It is anticipated that the concierge will assist residents with services such as arranging for professional laundry and dry cleaning, tailoring and alterations, shoe repair, housekeeping services, reservations and bookings for car and limousine services, restaurant reservations, referrals to spa and beauty services providers, referrals to clerical services, dog walking and pet boarding services, babysitting referrals, reserving theater, sporting and entertainment tickets, catering and party services and the like. The cost for any services arranged through the concierge shall be an additional expense payable directly by the Unit Owner. At no per-use cost, the concierge will accept deliveries of packages and store them temporarily until picked up by the Residential Unit Owner or occupant. Purchasers are advised that not all of these services may be offered and those that are offered may not be available at all times.

(iii) Elevator Service:

(a) Residential Elevators: There will be four automatic passenger elevators which will service the 1st Floor and the residential floors,

including the 11th Floor through 33rd Floor/PH 2, while two of the four residential elevators will also stop at Concourse Level C.

(b) Freight Elevators: A small and large freight elevator will allow for transport from the loading dock area to Concourse Level C to transfer to the two Residential Elevators servicing Concourse Level C. The freight elevator will be available to Residential Unit Owners by prior arrangement with the Condominium Managing Agent and/or the Resident Manager and otherwise in accordance with established policies.

(iv) Public Terraces: Four outdoor terraces will be located on the 19th Floor, accessible via open stairways and ADA accessible lifts from the Club Floor Amenities on the floor below, for shared use by the Residential Unit Owners and their guests.

(v) Bicycle Storage: There will be bicycle storage Concourse Level C. Bicycle storage will be available to Residential Unit Owners on a first come first served basis, although the Residential Board may implement Rules and Regulations with respect thereto.

(vi) Communications: Occupants of each Residential Unit will be able to communicate directly with the concierge and/or lobby by virtue of an intercom system. Further, the Building will be wired for cable and/or fiber optic television and Internet service.

(vii) Building Staff: It is anticipated that the Residential Section will initially be staffed with, in addition to the Resident Manager, various service employees. See Notes to Schedule B-1 – "Projected Budget for First Year of Residential Section Operation" for more detail.

(viii) Refuse Disposal: There will be access to at least one refuse chute and recycling bins in the service area of each residential floor. The Compactor Room is located on Concourse Level D. (See "Description of Property and Specifications" as set forth as Exhibit 4 in Part II of the Plan for further discussion.)

(ix) Laundry: Each Residential Unit will contain a washer and dryer. Further, there will be a laundry facility located on Concourse Level C.

(x) Smoke and Carbon Monoxide Detectors/Sprinklers: A combination smoke and carbon monoxide detector will be provided in each Residential Unit in compliance with Legal Requirements. Additionally, the Building will be fully sprinklered in compliance with Law.

(xi) Mail: Mail will be delivered directly to the Residential Unit Owner's mailboxes in the mailroom located in the 1st floor Residential Lobby.

(xii) Swimming Pool: A pool will be included in the residential amenities, presently projected to be located on Concourse Level C, but which may be relocated to Concourse Level D.

(xiii) Gym/Fitness Center: Residential Unit Owners will have access to various cardio training equipment, and a stretching area in the Gym/Fitness Center, located on Concourse Level C, but which may be relocated to Concourse Level D.

(xiv) Spas and Locker Rooms: A separate spa and locker room will be available for use by men and another spa and locker room for use by women.

(xv) Studios Spaces: Studio spaces with approximately 1500 square feet in total will be available for various activities on Concourse Level C, but which may be relocated to Concourse Level D.

(xvi) Club Floor Amenities: Situated on the 18th/Club Floor, various spaces for use as a business center, children's room, multi-media room, recreation space, and private rental rooms will be available for the use and enjoyment of the Residential Unit Owners and their guests. Certain spaces, such as the party space and private rental rooms may be rented by Residential Unit Owners on such terms and for such fees as may be established from time to time by the Residential Board.

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C. LOCATION AND AREA INFORMATION

1. Location and Services

The Condominium is located on the south side of Barclay Street, between West Street and Washington Street. The Residential Section of the Building is known by the street address of 100 Barclay Street, while the Commercial Units have a street address of 140 West Street as of the filing date of the Plan. There are numerous cultural institutions and recreational facilities in the vicinity of the Property including: City Hall Park, the Museum of Jewish Heritage, St. Paul's Chapel, the Promenade at Battery Park City, and the National September 11 Memorial and Museum.

New York City is served by three major airports — LaGuardia Airport, John F. Kennedy International Airport and Newark International Airport, located approximately 11.5, 15.5 and 12 miles, respectively from the Condominium. 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 available by taxi, limousine, private automobile, subway, PATH train, water ferry or bus.

A number of commercial parking garages are located nearby including, as of the filing of this Plan, one on Park Place, approximately two blocks from the Building.

The Building is nearby many of Manhattan's world class retailers and restaurants, many of which are within a 15 minute walk of the Building. Major shopping destinations nearby include Tiffany's, A Uno, Edon Manor, Matt Bernson, Steven Alan Annex, Rosie Pope Maternity, Abercrombie & Fitch, Hermès, Thomas Pink and Canali.

Notable nearby dining options include Bouley, Nobu, Landmarc, Megu, the Odeon and Il Giglio.

In addition to the world class universities located in the New York City area, schools in the neighborhood or nearby include PS 234, PS 89, Stuyvesant High School, IS 289, and the Barclay Street School. The Building is located in Public School District No. 2, although Sponsor makes no guarantee or representation as to which school a child residing at the Building may actually attend.

Within a five-block radius of the Condominium there are, in addition to luxury retailers and corporate offices, luxury hotels, luxury-class cooperative apartment residences, private clubs, philanthropic institutions, museums, art galleries, schools, churches and banks.

Major medical centers, such as New York-Presbyterian Weill Cornell Medical Center, Memorial Sloan Kettering and New York-Presbyterian Lower Manhattan Hospital, are accessible.

The nearest police precinct headquarters is located at 16 Ericsson Place, approximately one-half mile from the condominium. The nearest firehouse is located at 124 Liberty Street. Many religious faiths have congregations within walking distance of the Property.

2. Zoning

Pursuant to the Zoning Resolution of the City of New York, the Property is located in a C6-4 zoning district in the Special Lower Manhattan District. The C6-4 zoning designation permits, among other things, residential use, transient hotel, office and retail and service uses. The intended use of the Building as described in this Plan will be in compliance with the current requirements of the Zoning Resolution.

The existing Building exceeds the amount of floor area now permitted at the Property pursuant to the floor area regulations of the Zoning Resolution; however, the existing floor area in the Building may continue to be used pursuant to the rules applicable to "non-complying buildings." Pursuant to ZR Section 54-11, all of the floor area in a non-complying building may continue to be used, except in the event of a casualty to the Building resulting in the damage or destruction of 75% or more of the Building's existing floor area. In the event of such a casualty, the Building would only be entitled to rebuild using the square footage then available under the Zoning Resolution. The floor area regulations of the Zoning Resolution are subject to change, any property in New York City may be subject to "downzoning", permitting less floor area, or an "upzoning", permitting more floor area, at any time; and Sponsor makes no representations or guaranties as to the amount of floor area that will be permitted or permitted to be rebuilt in the future in the event of a casualty of 75% or more of the Building or in the event of a change in the Building's zoning.

The exterior of the Building and the interior 1st Floor lobby constituting the Grand Lobby have each been designated as a landmark under New York City's Landmark Law (the "Landmark Law"). Landmark status protects the improvements and significant features of landmark structures, which reflect New York City's rich cultural, social, economic, political and architectural history.

Pursuant to the Landmark Law, if a Board or a Unit Owner, to the extent such Board or Unit Owner possesses the requisite rights under the Condominium Documents, desires to make any Alteration in or to a Unit or other portion of the Building (other than ordinary repair and maintenance as defined in section 302 of the Landmark Law) which affects any exterior architectural feature, or which affects any interior architect feature of the Grand Lobby, then, in addition to obtaining any necessary consent from the Condominium Board and/or the Residential Board, as the case may be, such party must first obtain approval from the Landmarks Preservation Commission of the City of New York (the "LPC"). Any exterior alterations to the Building or interior alterations to the Grand Lobby must be authorized by a Certificate of Appropriateness ("COA"). In order to grant a COA, a majority of the LPC commissioners must find that the proposed work is "appropriate," which requires the LPC commissioners to consider the effect of the proposed work on the scale and character of the significant architectural features of the building. COAs are referred to the local community board for an advisory recommendation prior to the LPC public hearing on the COA application. In addition to the aforementioned, specific restrictions on interior alterations of the Grand Lobby, if any proposed

interior alteration, improvement or repair, anywhere in the Building, requires a building permit, an application must be made to the LPC for a permit known as a Certificate of No Effect on Protected Architectural Features or "CNE". CNE's are routinely issued by LPC staff and the LPC staff review of such interior work (excluding the Grand Lobby, which as a separate landmark would receive separate consideration) is limited to ascertaining that the proposed work will not affect the landmark's exterior architectural features.

A COA was issued by the LPC on September 30, 2014 (COFA # 16-3227) for approval of Sponsor's design of planned renovations in the Grand Lobby and with respect to certain exterior areas of the Building, as more fully set forth in the Description of Property and Building Condition in Part II of the Plan.

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D. SCHEDULE A – "PURCHASE PRICES AND RELATED INFORMATION"

[SCHEDULE A BEGINS ON THE FOLLOWING PAGE]

Barclay Square Condominium
100 Barclay Street
Schedule A: Purchase Prices and Related Information for the Projected First Year of Condominium Operation (1/1/16-12/31/16)

Unit	Bedrooms / Bathrooms / Home Offices or Family Rooms (2)	Terrace/Balcony Square Footage (1)	Unit Square Footage (1)	Offering Price (2)	Share of Resident Managers Unit Purchase Price (6)	General Common Interest (3)	Residential Common Interest (3)(a)	Estimated Monthly Common Charges (4)	Estimated Annual Common Charges (4)	Estimated Monthly Real Estate Taxes 1st Year (5)	Estimated Annual Real Estate Taxes 1st Year (5)	Estimated Total Monthly Charges 1st Year	Estimated Total Annual Charges 1st Year
11A	4 / 4 / 0	1,438	2,719	$ 6,150,000	$ 25,361	0.3430%	0.8143%	$ 3,844	$ 46,132	$ 3,771	$ 45,255	$ 7,616	$ 91,387
11B	3 / 3.5 / 0	696	2,368	$ 6,000,000	$ 20,941	0.2832%	0.6724%	$ 3,174	$ 38,093	$ 3,114	$ 37,368	$ 6,288	$ 75,461
11C	1 / 1 / 1	255	1,051	$ 1,800,000	$ 9,183	0.1242%	0.2949%	$ 1,392	$ 16,705	$ 1,366	$ 16,387	$ 2,758	$ 33,092
11D	2 / 2 / 0	424	1,356	$ 2,550,000	$ 12,044	0.1629%	0.3867%	$ 1,826	$ 21,909	$ 1,791	$ 21,492	$ 3,617	$ 43,400
11E	2 / 2 / 1	339	1,520	$ 2,750,000	$ 13,220	0.1788%	0.4245%	$ 2,004	$ 24,048	$ 1,966	$ 23,590	$ 3,970	$ 47,638
11F	3 / 3.5 / 0	448	2,027	$ 4,500,000	$ 17,621	0.2383%	0.5658%	$ 2,671	$ 32,054	$ 2,620	$ 31,444	$ 5,291	$ 63,498
11G	3 / 3.5 / 0	1,213	2,342	$ 4,450,000	$ 21,792	0.2947%	0.6997%	$ 3,303	$ 39,640	$ 3,241	$ 38,886	$ 6,544	$ 78,526
11H	2 / 3 / 1	519	1,723	$ 2,850,000	$ 15,263	0.2064%	0.4901%	$ 2,314	$ 27,764	$ 2,270	$ 27,236	$ 4,583	$ 55,000
11J	1 / 1.5 / 1	322	1,054	$ 1,650,000	$ 9,346	0.1264%	0.3001%	$ 1,417	$ 17,001	$ 1,390	$ 16,678	$ 2,807	$ 33,678
11K	3 / 3.5 / 0	1,218	2,249	$ 4,450,000	$ 21,036	0.2845%	0.6754%	$ 3,189	$ 38,265	$ 3,128	$ 37,537	$ 6,317	$ 75,802
11L	3 / 3.5 /0	671	2,223	$ 4,650,000	$ 19,695	0.2664%	0.6324%	$ 2,986	$ 35,826	$ 2,929	$ 35,145	$ 5,914	$ 70,971
11M	2 / 2 / 1	345	1,435	$ 2,500,000	$ 12,532	0.1695%	0.4024%	$ 1,900	$ 22,796	$ 1,864	$ 22,363	$ 3,763	$ 45,159
11N	2 / 2.5 / 1	345	1,589	$ 2,750,000	$ 13,801	0.1866%	0.4431%	$ 2,092	$ 25,104	$ 2,052	$ 24,627	$ 4,144	$ 49,731
11P	2 / 2.5 / 1	345	1,574	$ 3,150,000	$ 13,677	0.1850%	0.4392%	$ 2,073	$ 24,879	$ 2,034	$ 24,406	$ 4,107	$ 49,286
11Q	3 / 3.5 / 0	460	2,063	$ 5,100,000	$ 17,943	0.2427%	0.5761%	$ 2,720	$ 32,638	$ 2,668	$ 32,017	$ 5,388	$ 64,655
11R	3 / 3 / 0	1,332	2,053	$ 5,000,000	$ 19,656	0.2658%	0.6311%	$ 2,980	$ 35,755	$ 2,923	$ 35,075	$ 5,903	$ 70,830
11S	1 / 1.5 / 1	580	1,197	$ 2,400,000	$ 11,056	0.1495%	0.3550%	$ 1,676	$ 20,110	$ 1,644	$ 19,728	$ 3,320	$ 39,838
12A	4 /4 / 0		2,719	$ 5,500,000	$ 22,399	0.3029%	0.7192%	$ 3,395	$ 40,745	$ 3,331	$ 39,970	$ 6,726	$ 80,715
12B	3 / 3.5 / 0		2,355	$ 5,650,000	$ 19,401	0.2624%	0.6229%	$ 2,941	$ 35,290	$ 2,885	$ 34,619	$ 5,826	$ 69,910
12C	1 / 1 / 1		1,042	$ 1,450,000	$ 8,584	0.1161%	0.2756%	$ 1,301	$ 15,615	$ 1,276	$ 15,318	$ 2,578	$ 30,932
12D	2 / 2 / 0		1,367	$ 2,150,000	$ 11,262	0.1523%	0.3616%	$ 1,707	$ 20,485	$ 1,675	$ 20,095	$ 3,382	$ 40,580
12E	2 / 2 / 1		1,520	$ 2,400,000	$ 12,522	0.1693%	0.4021%	$ 1,898	$ 22,778	$ 1,862	$ 22,345	$ 3,760	$ 45,122
12F	3 / 3.5 / 0		2,027	$ 3,850,000	$ 16,699	0.2258%	0.5362%	$ 2,531	$ 30,375	$ 2,483	$ 29,798	$ 5,014	$ 60,173
12G	3 / 3.5 / 0		2,337	$ 4,050,000	$ 19,252	0.2604%	0.6182%	$ 2,918	$ 35,021	$ 2,863	$ 34,355	$ 5,781	$ 69,375
12H*	2 / 3 / 1		1,745	$ 3,000,000	N/A	0.1944%	0.4616%	$ 2,179	$ 26,149	$ 2,138	$ 25,652	$ 4,317	$ 51,802
12J	1 / 1.5 / 1		1,054	$ 1,400,000	$ 8,683	0.1174%	0.2788%	$ 1,316	$ 15,795	$ 1,291	$ 15,494	$ 2,607	$ 31,289
12K	3 / 3.5 / 0		2,248	$ 3,900,000	$ 18,519	0.2505%	0.5946%	$ 2,807	$ 33,687	$ 2,754	$ 33,046	$ 5,561	$ 66,733
12L	3 / 3.5 / 0		2,224	$ 4,050,000	$ 18,322	0.2478%	0.5883%	$ 2,777	$ 33,327	$ 2,724	$ 32,694	$ 5,502	$ 66,021
12M	2 / 2 / 1		1,436	$ 2,200,000	$ 11,830	0.1600%	0.3798%	$ 1,793	$ 21,519	$ 1,759	$ 21,110	$ 3,552	$ 42,629
12N	2 / 2.5 / 1		1,585	$ 2,450,000	$ 13,057	0.1766%	0.4193%	$ 1,979	$ 23,752	$ 1,942	$ 23,300	$ 3,921	$ 47,052
12P	2 / 2.5 / 1		1,577	$ 2,850,000	$ 12,992	0.1757%	0.4171%	$ 1,969	$ 23,632	$ 1,932	$ 23,182	$ 3,901	$ 46,814
12Q	3 / 3.5 / 0		2,069	$ 4,650,000	$ 17,045	0.2305%	0.5473%	$ 2,584	$ 31,005	$ 2,535	$ 30,415	$ 5,118	$ 61,420
12R	3 / 3 / 1		2,198	$ 4,600,000	$ 18,107	0.2449%	0.5814%	$ 2,745	$ 32,938	$ 2,693	$ 32,311	$ 5,437	$ 65,249
12S	1 / 2 / 1		1,823	$ 2,525,000	$ 15,018	0.2031%	0.4822%	$ 2,277	$ 27,318	$ 2,233	$ 26,799	$ 4,510	$ 54,117
13A	4 / 4 / 0		2,719	$ 5,600,000	$ 22,399	0.3029%	0.7192%	$ 3,395	$ 40,745	$ 3,331	$ 39,970	$ 6,726	$ 80,715
13B	3 / 3.5 / 0		2,355	$ 5,700,000	$ 19,401	0.2624%	0.6229%	$ 2,941	$ 35,290	$ 2,885	$ 34,619	$ 5,826	$ 69,910
13C	2 / 2.5 / 0		1,443	$ 3,250,000	$ 11,888	0.1608%	0.3817%	$ 1,802	$ 21,624	$ 1,768	$ 21,213	$ 3,570	$ 42,836
13D	2 / 2.5 / 1		1,588	$ 2,950,000	$ 13,082	0.1769%	0.4201%	$ 1,983	$ 23,797	$ 1,945	$ 23,344	$ 3,928	$ 47,141
13E	2 / 2 / 1		1,491	$ 2,450,000	$ 12,283	0.1661%	0.3944%	$ 1,862	$ 22,343	$ 1,827	$ 21,918	$ 3,688	$ 44,261
13F	3 / 3.5 / 0		2,027	$ 3,950,000	$ 16,699	0.2258%	0.5362%	$ 2,531	$ 30,375	$ 2,483	$ 29,798	$ 5,014	$ 60,173
13G	3 / 3.5 / 0		2,337	$ 4,100,000	$ 19,252	0.2604%	0.6182%	$ 2,918	$ 35,021	$ 2,863	$ 34,355	$ 5,781	$ 69,375
13H	2 / 3 / 1		1,760	$ 2,650,000	$ 14,499	0.1961%	0.4656%	$ 2,198	$ 26,374	$ 2,156	$ 25,873	$ 4,354	$ 52,247
13J	1 / 2 / 1		1,209	$ 1,450,000	$ 9,960	0.1347%	0.3198%	$ 1,510	$ 18,117	$ 1,481	$ 17,773	$ 2,991	$ 35,890
13K	3 / 3.5 / 0		2,248	$ 3,950,000	$ 18,519	0.2505%	0.5946%	$ 2,807	$ 33,687	$ 2,754	$ 33,046	$ 5,561	$ 66,733
13L	3 / 3.5 / 0		2,224	$ 4,100,000	$ 18,322	0.2478%	0.5883%	$ 2,777	$ 33,327	$ 2,724	$ 32,694	$ 5,502	$ 66,021
13M	2 / 2 / 1		1,436	$ 2,275,000	$ 11,830	0.1600%	0.3798%	$ 1,793	$ 21,519	$ 1,759	$ 21,110	$ 3,552	$ 42,629
13N	2 / 2.5 / 1		1,585	$ 2,525,000	$ 13,057	0.1766%	0.4193%	$ 1,979	$ 23,752	$ 1,942	$ 23,300	$ 3,921	$ 47,052
13P	2 / 2.5 / 1		1,577	$ 2,925,000	$ 12,992	0.1757%	0.4171%	$ 1,969	$ 23,632	$ 1,932	$ 23,182	$ 3,901	$ 46,814
13Q	3 / 3.5 / 0		2,069	$ 4,700,000	$ 17,045	0.2305%	0.5473%	$ 2,584	$ 31,005	$ 2,535	$ 30,415	$ 5,118	$ 61,420
13R	3 / 3 / 1		2,190	$ 4,675,000	$ 18,041	0.2440%	0.5793%	$ 2,735	$ 32,818	$ 2,683	$ 32,194	$ 5,418	$ 65,012
13S	1 / 2 / 1		1,823	$ 2,575,000	$ 15,018	0.2031%	0.4822%	$ 2,277	$ 27,318	$ 2,233	$ 26,799	$ 4,510	$ 54,117

14A	4 / 4.5 / 0		2,656	$ 5,700,000	$ 21,880	0.2959%	0.7026%	$ 3,317	$ 39,801	$ 3,254	$ 39,044	$ 6,570	$ 78,845
14B	3 / 3.5 / 1	1,035	2,456	$ 6,500,000	$ 22,364	0.3025%	0.7181%	$ 3,390	$ 40,681	$ 3,326	$ 39,908	$ 6,716	$ 80,589
14C	3 / 3 / 1		1,983	$ 4,000,000	$ 16,336	0.2209%	0.5245%	$ 2,476	$ 29,716	$ 2,429	$ 29,151	$ 4,906	$ 58,867
14D	4 / 5 / 2	380	3,114	$ 6,700,000	$ 26,436	0.3575%	0.8488%	$ 4,007	$ 48,088	$ 3,931	$ 47,173	$ 7,938	$ 95,261
14G	3 / 3.5 / 0		2,361	$ 4,475,000	$ 19,450	0.2630%	0.6245%	$ 2,948	$ 35,380	$ 2,892	$ 34,707	$ 5,841	$ 70,088
14H	2 / 3 / 1		1,760	$ 2,750,000	$ 14,499	0.1961%	0.4656%	$ 2,198	$ 26,374	$ 2,156	$ 25,873	$ 4,354	$ 52,247
14J	2 / 2.5 / 1		1,366	$ 2,200,000	$ 11,253	0.1522%	0.3613%	$ 1,706	$ 20,470	$ 1,673	$ 20,081	$ 3,379	$ 40,551
14K	2 / 2.5 / 0		1,501	$ 2,750,000	$ 12,365	0.1672%	0.3970%	$ 1,874	$ 22,493	$ 1,839	$ 22,065	$ 3,713	$ 44,558
14L	2 / 2.5 / 0	483	1,613	$ 3,750,000	$ 14,283	0.1932%	0.4586%	$ 2,165	$ 25,981	$ 2,124	$ 25,487	$ 4,289	$ 51,468
14M	2 / 2.5 / 0	346	1,273	$ 2,850,000	$ 11,200	0.1515%	0.3596%	$ 1,698	$ 20,373	$ 1,665	$ 19,985	$ 3,363	$ 40,358
14N	3 / 3 / 1		1,995	$ 3,625,000	$ 16,435	0.2223%	0.5277%	$ 2,491	$ 29,896	$ 2,444	$ 29,327	$ 4,935	$ 59,223
14P	4 / 4.5 / 2	380	3,216	$ 7,600,000	$ 27,276	0.3689%	0.8758%	$ 4,135	$ 49,616	$ 4,056	$ 48,673	$ 8,191	$ 98,289
14R	3 / 3 / 1		2,204	$ 4,750,000	$ 18,157	0.2455%	0.5830%	$ 2,752	$ 33,028	$ 2,700	$ 32,400	$ 5,452	$ 65,427
14S	1 / 2 / 1		1,823	$ 2,625,000	$ 15,018	0.2031%	0.4822%	$ 2,277	$ 27,318	$ 2,233	$ 26,799	$ 4,510	$ 54,117
15A	4 / 4.5 / 0		2,656	$ 5,800,000	$ 21,880	0.2959%	0.7026%	$ 3,317	$ 39,801	$ 3,254	$ 39,044	$ 6,570	$ 78,845
15B	3 / 3.5 / 1		2,456	$ 5,950,000	$ 20,233	0.2736%	0.6497%	$ 3,067	$ 36,804	$ 3,009	$ 36,104	$ 6,076	$ 72,908
15C	3 / 3 / 1		1,983	$ 4,075,000	$ 16,336	0.2209%	0.5245%	$ 2,476	$ 29,716	$ 2,429	$ 29,151	$ 4,906	$ 58,867
15D	4 / 5 / 2		3,114	$ 6,400,000	$ 25,654	0.3469%	0.8237%	$ 3,889	$ 46,664	$ 3,815	$ 45,777	$ 7,703	$ 92,441
15G	3 / 3.5 / 0		2,361	$ 4,525,000	$ 19,450	0.2630%	0.6245%	$ 2,948	$ 35,380	$ 2,892	$ 34,707	$ 5,841	$ 70,088
15H	2 / 3 / 1		1,760	$ 2,800,000	$ 14,499	0.1961%	0.4656%	$ 2,198	$ 26,374	$ 2,156	$ 25,873	$ 4,354	$ 52,247
15J	2 / 2.5 / 1		1,366	$ 2,250,000	$ 11,253	0.1522%	0.3613%	$ 1,706	$ 20,470	$ 1,673	$ 20,081	$ 3,379	$ 40,551
15K	2 / 2.5 / 0		1,501	$ 2,800,000	$ 12,365	0.1672%	0.3970%	$ 1,874	$ 22,493	$ 1,839	$ 22,065	$ 3,713	$ 44,558
15L	2 / 2.5 / 0		1,613	$ 3,500,000	$ 13,288	0.1797%	0.4267%	$ 2,014	$ 24,171	$ 1,976	$ 23,712	$ 3,990	$ 47,883
15M	2 / 2.5 / 0		1,273	$ 2,600,000	$ 10,487	0.1418%	0.3367%	$ 1,590	$ 19,076	$ 1,559	$ 18,714	$ 3,149	$ 37,790
15N	3 / 3 / 1		1,995	$ 3,675,000	$ 16,435	0.2223%	0.5277%	$ 2,491	$ 29,896	$ 2,444	$ 29,327	$ 4,935	$ 59,223
15P	4 / 4.5 / 2		3,216	$ 7,300,000	$ 26,494	0.3583%	0.8507%	$ 4,016	$ 48,193	$ 3,940	$ 47,276	$ 7,956	$ 95,469
15R	3 / 3 / 1		2,204	$ 4,825,000	$ 18,157	0.2455%	0.5830%	$ 2,752	$ 33,028	$ 2,700	$ 32,400	$ 5,452	$ 65,427
15S	1 / 2 / 1		1,823	$ 2,675,000	$ 15,018	0.2031%	0.4822%	$ 2,277	$ 27,318	$ 2,233	$ 26,799	$ 4,510	$ 54,117
16A	4 / 4.5 / 0	210	2,502	$ 5,750,000	$ 21,044	0.2846%	0.6757%	$ 3,190	$ 38,280	$ 3,129	$ 37,552	$ 6,319	$ 75,832
16B	3 / 3.5 / 1	150	2,230	$ 5,800,000	$ 18,680	0.2526%	0.5998%	$ 2,832	$ 33,979	$ 2,778	$ 33,333	$ 5,609	$ 67,312
16C	3 / 3 / 1		1,983	$ 4,150,000	$ 16,336	0.2209%	0.5245%	$ 2,476	$ 29,716	$ 2,429	$ 29,151	$ 4,906	$ 58,867
16D	4 / 5 / 2	150	2,965	$ 6,450,000	$ 24,735	0.3345%	0.7942%	$ 3,749	$ 44,993	$ 3,678	$ 44,138	$ 7,428	$ 89,131
16G	3 / 3 / 0	210	2,207	$ 4,650,000	$ 18,614	0.2517%	0.5977%	$ 2,822	$ 33,859	$ 2,768	$ 33,215	$ 5,590	$ 67,075
16H	2 / 3 / 1		1,760	$ 2,850,000	$ 14,499	0.1961%	0.4656%	$ 2,198	$ 26,374	$ 2,156	$ 25,873	$ 4,354	$ 52,247
16J	1 / 2 / 1		1,185	$ 1,850,000	$ 9,762	0.1320%	0.3135%	$ 1,480	$ 17,758	$ 1,452	$ 17,420	$ 2,931	$ 35,178
16K	2 / 2.5 / 0	150	1,726	$ 3,050,000	$ 14,528	0.1965%	0.4665%	$ 2,202	$ 26,427	$ 2,160	$ 25,924	$ 4,363	$ 52,351
16L	3 / 3 / 0	210	2,064	$ 4,550,000	$ 17,436	0.2358%	0.5599%	$ 2,643	$ 31,716	$ 2,593	$ 31,113	$ 5,236	$ 62,830
16M	0 / 1 / 0		487	$ 795,000	$ 4,012	0.0543%	0.1288%	$ 608	$ 7,298	$ 597	$ 7,159	$ 1,205	$ 14,457
16N	3 / 3 / 1		1,986	$ 3,725,000	$ 16,361	0.2213%	0.5253%	$ 2,480	$ 29,761	$ 2,433	$ 29,195	$ 4,913	$ 58,956
16P	4 / 5 / 2	150	3,025	$ 7,700,000	$ 25,229	0.3412%	0.8101%	$ 3,824	$ 45,893	$ 3,752	$ 45,020	$ 7,576	$ 90,912
16R	2 / 3 / 1	212	2,112	$ 4,750,000	$ 17,836	0.2412%	0.5727%	$ 2,704	$ 32,443	$ 2,652	$ 31,826	$ 5,356	$ 64,269
16S	1 / 2 / 1		1,823	$ 2,725,000	$ 15,018	0.2031%	0.4822%	$ 2,277	$ 27,318	$ 2,233	$ 26,799	$ 4,510	$ 54,117
17A	4 / 4.5 / 0		2,502	$ 5,575,000	$ 20,612	0.2787%	0.6618%	$ 3,124	$ 37,493	$ 3,065	$ 36,780	$ 6,189	$ 74,274
17B	3 / 3.5 / 1		2,230	$ 5,600,000	$ 18,371	0.2484%	0.5899%	$ 2,785	$ 33,417	$ 2,732	$ 32,782	$ 5,517	$ 66,199
17C	3 / 3 / 1		1,983	$ 4,225,000	$ 16,336	0.2209%	0.5245%	$ 2,476	$ 29,716	$ 2,429	$ 29,151	$ 4,906	$ 58,867
17D	4 / 5 / 2		2,965	$ 6,400,000	$ 24,426	0.3303%	0.7843%	$ 3,703	$ 44,432	$ 3,632	$ 43,587	$ 7,335	$ 88,018
17G	3 / 3 / 0		2,207	$ 4,550,000	$ 18,182	0.2459%	0.5838%	$ 2,756	$ 33,073	$ 2,704	$ 32,444	$ 5,460	$ 65,516
17H	2 / 3 / 1		1,760	$ 2,900,000	$ 14,499	0.1961%	0.4656%	$ 2,198	$ 26,374	$ 2,156	$ 25,873	$ 4,354	$ 52,247
17J	1 / 2 / 1		1,185	$ 1,875,000	$ 9,762	0.1320%	0.3135%	$ 1,480	$ 17,758	$ 1,452	$ 17,420	$ 2,931	$ 35,178
17K	2 / 2.5 / 0		1,726	$ 2,900,000	$ 14,219	0.1923%	0.4566%	$ 2,155	$ 25,865	$ 2,114	$ 25,373	$ 4,270	$ 51,237
17L	3 / 3 / 0		2,064	$ 4,350,000	$ 17,003	0.2300%	0.5460%	$ 2,577	$ 30,930	$ 2,528	$ 30,341	$ 5,106	$ 61,271
17M	0 / 1 / 0		487	$ 815,000	$ 4,012	0.0543%	0.1288%	$ 608	$ 7,298	$ 597	$ 7,159	$ 1,205	$ 14,457
17N	3 / 3 / 1		1,986	$ 3,775,000	$ 16,361	0.2213%	0.5253%	$ 2,480	$ 29,761	$ 2,433	$ 29,195	$ 4,913	$ 58,956
17P	4 / 5 / 2		3,025	$ 7,500,000	$ 24,920	0.3370%	0.8002%	$ 3,778	$ 45,331	$ 3,706	$ 44,469	$ 7,483	$ 89,799
17R	2 / 3 / 1		2,112	$ 4,650,000	$ 17,399	0.2353%	0.5587%	$ 2,637	$ 31,649	$ 2,587	$ 31,047	$ 5,225	$ 62,696
17S	1 / 2 / 1		1,823	$ 2,775,000	$ 15,018	0.2031%	0.4822%	$ 2,277	$ 27,318	$ 2,233	$ 26,799	$ 4,510	$ 54,117
19A	4 / 4.5 / 2	852	3,967	$ 11,000,000	$ 34,435	0.4657%	1.1057%	$ 5,220	$ 62,639	$ 5,121	$ 61,447	$ 10,341	$ 124,086
19B	4 / 4.5 / 1	857	3,646	$ 10,500,000	$ 31,801	0.4301%	1.0211%	$ 4,821	$ 57,847	$ 4,729	$ 56,747	$ 9,550	$ 114,594
19C	4 / 4.5 / 1	824	3,249	$ 8,500,000	$ 28,463	0.3849%	0.9139%	$ 4,315	$ 51,774	$ 4,232	$ 50,790	$ 8,547	$ 102,564
19D	4 / 4.5 / 1	848	3,487	$ 8,500,000	$ 30,473	0.4121%	0.9785%	$ 4,619	$ 55,431	$ 4,531	$ 54,377	$ 9,151	$ 109,807
20A	4 / 4.5 / 2		3,967	$ 9,700,000	$ 32,681	0.4420%	1.0493%	$ 4,954	$ 59,447	$ 4,860	$ 58,316	$ 9,814	$ 117,763
20B	4 / 4.5 / 1		3,645	$ 8,950,000	$ 30,028	0.4061%	0.9642%	$ 4,552	$ 54,622	$ 4,465	$ 53,583	$ 9,017	$ 108,204

20C	4 / 4.5 / 1		3,242	$ 7,600,000	$ 26,708	0.3612%	0.8576%	$ 4,049	$ 48,582	$ 3,972	$ 47,658	$ 8,020	$ 96,241
20D	4 / 4.5 / 1		3,487	$ 7,750,000	$ 28,726	0.3885%	0.9224%	$ 4,354	$ 52,254	$ 4,272	$ 51,260	$ 8,626	$ 103,514
21A	3 / 4 / 2	778	2,988	$ 8,500,000	$ 26,218	0.3546%	0.8418%	$ 3,974	$ 47,691	$ 3,899	$ 46,784	$ 7,873	$ 94,475
21B	3 / 4 / 1	1,028	2,867	$ 9,000,000	$ 25,736	0.3480%	0.8264%	$ 3,901	$ 46,814	$ 3,827	$ 45,924	$ 7,728	$ 92,738
21C	3 / 4 / 1	525	2,712	$ 7,500,000	$ 23,423	0.3168%	0.7521%	$ 3,551	$ 42,607	$ 3,483	$ 41,797	$ 7,034	$ 84,404
21D	3 / 3.5 / 1	776	2,337	$ 6,000,000	$ 20,851	0.2820%	0.6695%	$ 3,161	$ 37,928	$ 3,101	$ 37,207	$ 6,261	$ 75,134
22A	3 / 4 / 2		2,987	$ 7,350,000	$ 24,607	0.3328%	0.7901%	$ 3,730	$ 44,761	$ 3,659	$ 43,910	$ 7,389	$ 88,671
22B	3 / 4 / 1		2,870	$ 7,350,000	$ 23,643	0.3197%	0.7592%	$ 3,584	$ 43,008	$ 3,516	$ 42,190	$ 7,100	$ 85,198
22C	3 / 4 / 1		2,712	$ 6,375,000	$ 22,342	0.3021%	0.7174%	$ 3,387	$ 40,640	$ 3,322	$ 39,867	$ 6,709	$ 80,508
22D	3 / 3.5 / 1		2,339	$ 5,150,000	$ 19,269	0.2606%	0.6187%	$ 2,921	$ 35,051	$ 2,865	$ 34,384	$ 5,786	$ 69,435
23A	3 / 4 / 2		2,987	$ 7,450,000	$ 24,607	0.3328%	0.7901%	$ 3,730	$ 44,761	$ 3,659	$ 43,910	$ 7,389	$ 88,671
23B	3 / 4 / 1		2,870	$ 7,450,000	$ 23,643	0.3197%	0.7592%	$ 3,584	$ 43,008	$ 3,516	$ 42,190	$ 7,100	$ 85,198
23C	3 / 4 / 1		2,712	$ 6,575,000	$ 22,342	0.3021%	0.7174%	$ 3,387	$ 40,640	$ 3,322	$ 39,867	$ 6,709	$ 80,508
23D	3 / 3.5 / 1		2,339	$ 5,200,000	$ 19,269	0.2606%	0.6187%	$ 2,921	$ 35,051	$ 2,865	$ 34,384	$ 5,786	$ 69,435
24A	3 / 4 / 2		2,987	$ 7,550,000	$ 24,607	0.3328%	0.7901%	$ 3,730	$ 44,761	$ 3,659	$ 43,910	$ 7,389	$ 88,671
24B	3 / 4 / 1		2,870	$ 7,550,000	$ 23,643	0.3197%	0.7592%	$ 3,584	$ 43,008	$ 3,516	$ 42,190	$ 7,100	$ 85,198
24C	3 / 4 / 1		2,712	$ 6,675,000	$ 22,342	0.3021%	0.7174%	$ 3,387	$ 40,640	$ 3,322	$ 39,867	$ 6,709	$ 80,508
24D	3 / 3.5 / 1		2,339	$ 5,250,000	$ 19,269	0.2606%	0.6187%	$ 2,921	$ 35,051	$ 2,865	$ 34,384	$ 5,786	$ 69,435
25A	3 / 4 / 2		2,987	$ 7,650,000	$ 24,607	0.3328%	0.7901%	$ 3,730	$ 44,761	$ 3,659	$ 43,910	$ 7,389	$ 88,671
25B	3 / 4 / 1		2,870	$ 7,650,000	$ 23,643	0.3197%	0.7592%	$ 3,584	$ 43,008	$ 3,516	$ 42,190	$ 7,100	$ 85,198
25C	3 / 4 / 1		2,712	$ 6,775,000	$ 22,342	0.3021%	0.7174%	$ 3,387	$ 40,640	$ 3,322	$ 39,867	$ 6,709	$ 80,508
25D	3 / 3.5 / 1		2,339	$ 5,300,000	$ 19,269	0.2606%	0.6187%	$ 2,921	$ 35,051	$ 2,865	$ 34,384	$ 5,786	$ 69,435
26A	3 / 4 / 2		2,987	$ 7,750,000	$ 24,607	0.3328%	0.7901%	$ 3,730	$ 44,761	$ 3,659	$ 43,910	$ 7,389	$ 88,671
26B	3 / 4 / 1		2,870	$ 7,750,000	$ 23,643	0.3197%	0.7592%	$ 3,584	$ 43,008	$ 3,516	$ 42,190	$ 7,100	$ 85,198
26C	3 / 4 / 1		2,712	$ 6,875,000	$ 22,342	0.3021%	0.7174%	$ 3,387	$ 40,640	$ 3,322	$ 39,867	$ 6,709	$ 80,508
26D	3 / 3.5 / 1		2,339	$ 5,350,000	$ 19,269	0.2606%	0.6187%	$ 2,921	$ 35,051	$ 2,865	$ 34,384	$ 5,786	$ 69,435
27A	3 / 4 / 2		2,987	$ 7,850,000	$ 24,607	0.3328%	0.7901%	$ 3,730	$ 44,761	$ 3,659	$ 43,910	$ 7,389	$ 88,671
27B	3 / 4 / 1		2,870	$ 7,850,000	$ 23,643	0.3197%	0.7592%	$ 3,584	$ 43,008	$ 3,516	$ 42,190	$ 7,100	$ 85,198
27C	3 / 4 / 1		2,712	$ 6,975,000	$ 22,342	0.3021%	0.7174%	$ 3,387	$ 40,640	$ 3,322	$ 39,867	$ 6,709	$ 80,508
27D	3 / 3.5 / 1		2,339	$ 5,400,000	$ 19,269	0.2606%	0.6187%	$ 2,921	$ 35,051	$ 2,865	$ 34,384	$ 5,786	$ 69,435
28A	3 / 4 / 2		2,987	$ 7,950,000	$ 24,607	0.3328%	0.7901%	$ 3,730	$ 44,761	$ 3,659	$ 43,910	$ 7,389	$ 88,671
28B	3 / 4 / 1		2,870	$ 7,950,000	$ 23,643	0.3197%	0.7592%	$ 3,584	$ 43,008	$ 3,516	$ 42,190	$ 7,100	$ 85,198
28C	3 / 4 / 1		2,712	$ 7,075,000	$ 22,342	0.3021%	0.7174%	$ 3,387	$ 40,640	$ 3,322	$ 39,867	$ 6,709	$ 80,508
28D	3 / 3.5 / 1		2,339	$ 5,450,000	$ 19,269	0.2606%	0.6187%	$ 2,921	$ 35,051	$ 2,865	$ 34,384	$ 5,786	$ 69,435
29A	3 / 4 / 2		2,987	$ 8,050,000	$ 24,607	0.3328%	0.7901%	$ 3,730	$ 44,761	$ 3,659	$ 43,910	$ 7,389	$ 88,671
29B	3 / 4 / 1		2,870	$ 8,050,000	$ 23,643	0.3197%	0.7592%	$ 3,584	$ 43,008	$ 3,516	$ 42,190	$ 7,100	$ 85,198
29C	3 / 4 / 1		2,712	$ 7,175,000	$ 22,342	0.3021%	0.7174%	$ 3,387	$ 40,640	$ 3,322	$ 39,867	$ 6,709	$ 80,508
29D	3 / 3.5 / 1		2,339	$ 5,500,000	$ 19,269	0.2606%	0.6187%	$ 2,921	$ 35,051	$ 2,865	$ 34,384	$ 5,786	$ 69,435
30A	3 / 4 / 2		2,987	$ 8,150,000	$ 24,607	0.3328%	0.7901%	$ 3,730	$ 44,761	$ 3,659	$ 43,910	$ 7,389	$ 88,671
30B	3 / 4 / 1		2,871	$ 8,150,000	$ 23,652	0.3199%	0.7594%	$ 3,585	$ 43,023	$ 3,517	$ 42,205	$ 7,102	$ 85,228
30C	3 / 4 / 1		2,710	$ 7,275,000	$ 22,325	0.3019%	0.7168%	$ 3,384	$ 40,610	$ 3,320	$ 39,838	$ 6,704	$ 80,448
30D	3 / 3.5 / 1		2,307	$ 5,550,000	$ 19,005	0.2570%	0.6102%	$ 2,881	$ 34,571	$ 2,826	$ 33,914	$ 5,707	$ 68,485
31A	5 / 5.5 / 1	712	4,311	$ 13,200,000	$ 36,981	0.5001%	1.1874%	$ 5,606	$ 67,269	$ 5,499	$ 65,990	$ 11,105	$ 133,259
31B	4 / 4.5 / 1	710	4,254	$ 14,750,000	$ 36,507	0.4937%	1.1722%	$ 5,534	$ 66,408	$ 5,429	$ 65,145	$ 10,963	$ 131,552
PH-A	5 / 5.5 / 1		4,825	$ 16,500,000	$ 39,749	0.5376%	1.2763%	$ 6,025	$ 72,304	$ 5,911	$ 70,929	$ 11,936	$ 143,233
PH-B	4 / 5 / 1		4,646	$ 16,000,000	$ 38,274	0.5176%	1.2290%	$ 5,802	$ 69,622	$ 5,691	$ 68,298	$ 11,493	$ 137,920
PH-C	3 / 4 / 1		3,809	$ 13,500,000	$ 31,379	0.4244%	1.0076%	$ 4,757	$ 57,079	$ 4,666	$ 55,994	$ 9,423	$ 113,073
PH-D	4 / 4 / 1		4,033	$ 14,000,000	$ 33,224	0.4493%	1.0668%	$ 5,036	$ 60,436	$ 4,941	$ 59,286	$ 9,977	$ 119,722
TOTAL RESIDENTIAL UNITS		**22,926**	**372,313**	**856,210,000**	**3,100,000**	**42.1181%**	**100.0000%**	**$ 472,034**	**$ 5,665,123**	**$ 463,115**	**$ 5,557,382**	**$ 935,209**	**$ 11,222,505**
Non-Residential Units			**564,611**			**57.8819%**							
TOTAL			**936,924**			**100.0000%**							

*Unit 12H - Resident Managers Unit

Barclay Square Condominium

100 Barclay Street

Schedule A-1: Purchase Space Prices for Wine Locker License Agreement and Related Information for the Projected First Year of Condominium Operation (1/1/16-12/31/16)

Wine Locker	Wine Locker Square Footage	Purchase Price	License Fee Per Month	License Fee Per Year
1	3	$ 20,000	$ 3.00	$ 36.00
2	3	$ 20,000	$ 3.00	$ 36.00
3	3	$ 20,000	$ 3.00	$ 36.00
4	3	$ 20,000	$ 3.00	$ 36.00
5	3	$ 20,000	$ 3.00	$ 36.00
6	3	$ 20,000	$ 3.00	$ 36.00
7	3	$ 20,000	$ 3.00	$ 36.00
8	3	$ 20,000	$ 3.00	$ 36.00
9	3	$ 20,000	$ 3.00	$ 36.00
10	3	$ 20,000	$ 3.00	$ 36.00
11	3	$ 20,000	$ 3.00	$ 36.00
12	3	$ 20,000	$ 3.00	$ 36.00
13	3	$ 20,000	$ 3.00	$ 36.00
14	3	$ 20,000	$ 3.00	$ 36.00
15	3	$ 20,000	$ 3.00	$ 36.00
16	3	$ 20,000	$ 3.00	$ 36.00
17	3	$ 20,000	$ 3.00	$ 36.00
18	3	$ 20,000	$ 3.00	$ 36.00
19	3	$ 20,000	$ 3.00	$ 36.00
20	3	$ 20,000	$ 3.00	$ 36.00
21	3	$ 20,000	$ 3.00	$ 36.00
22	3	$ 20,000	$ 3.00	$ 36.00
23	3	$ 20,000	$ 3.00	$ 36.00
24	3	$ 20,000	$ 3.00	$ 36.00
25	3	$ 20,000	$ 3.00	$ 36.00
26	3	$ 20,000	$ 3.00	$ 36.00
27	3	$ 20,000	$ 3.00	$ 36.00
28	3	$ 20,000	$ 3.00	$ 36.00

29	3	$ 20,000	$ 3.00	$ 36.00
30	3	$ 20,000	$ 3.00	$ 36.00
31	3	$ 20,000	$ 3.00	$ 36.00
32	3	$ 20,000	$ 3.00	$ 36.00
33	3	$ 20,000	$ 3.00	$ 36.00
34	3	$ 20,000	$ 3.00	$ 36.00
35	3	$ 20,000	$ 3.00	$ 36.00
36	3	$ 20,000	$ 3.00	$ 36.00
37	3	$ 20,000	$ 3.00	$ 36.00
38	3	$ 20,000	$ 3.00	$ 36.00
39	3	$ 20,000	$ 3.00	$ 36.00
40	3	$ 20,000	$ 3.00	$ 36.00
41	3	$ 20,000	$ 3.00	$ 36.00
42	3	$ 20,000	$ 3.00	$ 36.00
43	3	$ 20,000	$ 3.00	$ 36.00
44	3	$ 20,000	$ 3.00	$ 36.00
45	3	$ 20,000	$ 3.00	$ 36.00
46	3	$ 20,000	$ 3.00	$ 36.00
47	3	$ 20,000	$ 3.00	$ 36.00
48	3	$ 20,000	$ 3.00	$ 36.00
49	3	$ 20,000	$ 3.00	$ 36.00
50	3	$ 20,000	$ 3.00	$ 36.00
51	3	$ 20,000	$ 3.00	$ 36.00
52	3	$ 20,000	$ 3.00	$ 36.00
53	3	$ 20,000	$ 3.00	$ 36.00
54	3	$ 20,000	$ 3.00	$ 36.00
55	3	$ 20,000	$ 3.00	$ 36.00
56	3	$ 20,000	$ 3.00	$ 36.00
57	3	$ 20,000	$ 3.00	$ 36.00
58	3	$ 20,000	$ 3.00	$ 36.00
59	3	$ 20,000	$ 3.00	$ 36.00
60	3	$ 20,000	$ 3.00	$ 36.00
61	3	$ 20,000	$ 3.00	$ 36.00
62	3	$ 20,000	$ 3.00	$ 36.00
63	3	$ 20,000	$ 3.00	$ 36.00
64	3	$ 20,000	$ 3.00	$ 36.00

65	3	$ 20,000	$ 3.00	$ 36.00
66	3	$ 20,000	$ 3.00	$ 36.00
67	3	$ 20,000	$ 3.00	$ 36.00
68	3	$ 20,000	$ 3.00	$ 36.00
69	3	$ 20,000	$ 3.00	$ 36.00
70	3	$ 20,000	$ 3.00	$ 36.00
71	3	$ 20,000	$ 3.00	$ 36.00
72	3	$ 20,000	$ 3.00	$ 36.00
73	3	$ 20,000	$ 3.00	$ 36.00
74	3	$ 20,000	$ 3.00	$ 36.00
75	3	$ 20,000	$ 3.00	$ 36.00
76	3	$ 20,000	$ 3.00	$ 36.00
77	3	$ 20,000	$ 3.00	$ 36.00
78	3	$ 20,000	$ 3.00	$ 36.00
79	3	$ 20,000	$ 3.00	$ 36.00
80	3	$ 20,000	$ 3.00	$ 36.00
81	3	$ 20,000	$ 3.00	$ 36.00
82	3	$ 20,000	$ 3.00	$ 36.00
83	3	$ 20,000	$ 3.00	$ 36.00
84	3	$ 20,000	$ 3.00	$ 36.00
85	3	$ 20,000	$ 3.00	$ 36.00
86	3	$ 20,000	$ 3.00	$ 36.00
87	3	$ 20,000	$ 3.00	$ 36.00
88	3	$ 20,000	$ 3.00	$ 36.00
89	3	$ 20,000	$ 3.00	$ 36.00
90	3	$ 20,000	$ 3.00	$ 36.00
91	3	$ 20,000	$ 3.00	$ 36.00
92	3	$ 20,000	$ 3.00	$ 36.00
93	3	$ 20,000	$ 3.00	$ 36.00
94	3	$ 20,000	$ 3.00	$ 36.00
95	3	$ 20,000	$ 3.00	$ 36.00
96	3	$ 20,000	$ 3.00	$ 36.00
97	3	$ 20,000	$ 3.00	$ 36.00
98	3	$ 20,000	$ 3.00	$ 36.00
99	3	$ 20,000	$ 3.00	$ 36.00
100	3	$ 20,000	$ 3.00	$ 36.00

101	3	$ 20,000	$ 3.00	$ 36.00
102	3	$ 20,000	$ 3.00	$ 36.00
103	3	$ 20,000	$ 3.00	$ 36.00
104	3	$ 20,000	$ 3.00	$ 36.00
105	3	$ 20,000	$ 3.00	$ 36.00
106	3	$ 20,000	$ 3.00	$ 36.00
107	3	$ 20,000	$ 3.00	$ 36.00
108	3	$ 20,000	$ 3.00	$ 36.00
109	3	$ 20,000	$ 3.00	$ 36.00
110	3	$ 20,000	$ 3.00	$ 36.00
111	3	$ 20,000	$ 3.00	$ 36.00
112	3	$ 20,000	$ 3.00	$ 36.00
113	3	$ 20,000	$ 3.00	$ 36.00
TOTAL	**339**	**$ 2,260,000**	**$ 339**	**$ 4,068**

Barclay Square Condominium

100 Barclay Street

Schedule A-2: Purchase Prices for Storage Unit License Agreement and Related Information for the Projected First Year of Condominium Operation (1/1/16-12/31/16)

Storage Closet	Storage Closet Square Footage	Purchase Price	License Fee Per Month	License Fee Per Year
ST 11A	48	$ 72,000	$ 48.00	$ 576.00
ST 11B	42	$ 63,000	$ 42.00	$ 504.00
ST 11C	43	$ 64,500	$ 43.00	$ 516.00
ST 11D	37	$ 55,500	$ 37.00	$ 444.00
ST 11E	32	$ 48,000	$ 32.00	$ 384.00
ST 11F	34	$ 51,000	$ 34.00	$ 408.00
ST 11G	31	$ 46,500	$ 31.00	$ 372.00
ST 11H	34	$ 51,000	$ 34.00	$ 408.00
ST 11J	41	$ 61,500	$ 41.00	$ 492.00
ST 11K	41	$ 61,500	$ 41.00	$ 492.00
ST 11L	41	$ 61,500	$ 41.00	$ 492.00
ST 11M	40	$ 60,000	$ 40.00	$ 480.00
ST 11N	38	$ 57,000	$ 38.00	$ 456.00
ST 11P	38	$ 57,000	$ 38.00	$ 456.00
ST 11R	38	$ 57,000	$ 38.00	$ 456.00
ST 11S	43	$ 64,500	$ 43.00	$ 516.00
ST 12A	42	$ 63,000	$ 42.00	$ 504.00
ST 12B	85	$ 127,500	$ 85.00	$ 1,020.00
ST 12C	52	$ 78,000	$ 52.00	$ 624.00
ST 12D	54	$ 81,000	$ 54.00	$ 648.00
ST 12E	45	$ 67,500	$ 45.00	$ 540.00
ST 12F	91	$ 136,500	$ 91.00	$ 1,092.00
ST 12G	79	$ 118,500	$ 79.00	$ 948.00
ST 12H	74	$ 111,000	$ 74.00	$ 888.00
ST 12J	91	$ 136,500	$ 91.00	$ 1,092.00
ST 12K	88	$ 132,000	$ 88.00	$ 1,056.00
ST 12L	90	$ 135,000	$ 90.00	$ 1,080.00
ST 12M	74	$ 111,000	$ 74.00	$ 888.00

ST 12N	82	$ 123,000	$ 82.00	$ 984.00
ST 12P	67	$ 100,500	$ 67.00	$ 804.00
ST 12Q	65	$ 97,500	$ 65.00	$ 780.00
ST 12R	82	$ 123,000	$ 82.00	$ 984.00
ST 12S	74	$ 111,000	$ 74.00	$ 888.00
ST 13A	101	$ 151,500	$ 101.00	$ 1,212.00
ST 13B	74	$ 111,000	$ 74.00	$ 888.00
ST 13C	59	$ 88,500	$ 59.00	$ 708.00
ST 13D	62	$ 93,000	$ 62.00	$ 744.00
ST 13E	43	$ 64,500	$ 43.00	$ 516.00
ST 13F	33	$ 49,500	$ 33.00	$ 396.00
ST 13G	44	$ 66,000	$ 44.00	$ 528.00
ST 13H	74	$ 111,000	$ 74.00	$ 888.00
ST 13J	33	$ 49,500	$ 33.00	$ 396.00
ST 13K	82	$ 123,000	$ 82.00	$ 984.00
ST 13L	74	$ 111,000	$ 74.00	$ 888.00
ST 13M	36	$ 54,000	$ 36.00	$ 432.00
ST 13N	31	$ 46,500	$ 31.00	$ 372.00
ST 13P	67	$ 100,500	$ 67.00	$ 804.00
ST 13Q	65	$ 97,500	$ 65.00	$ 780.00
ST 13R	82	$ 123,000	$ 82.00	$ 984.00
ST 13S	74	$ 111,000	$ 74.00	$ 888.00
ST 14A	101	$ 151,500	$ 101.00	$ 1,212.00
ST 14B	74	$ 111,000	$ 74.00	$ 888.00
ST 14C	59	$ 88,500	$ 59.00	$ 708.00
ST 14D	62	$ 93,000	$ 62.00	$ 744.00
ST 14E	43	$ 64,500	$ 43.00	$ 516.00
ST 14F	33	$ 49,500	$ 33.00	$ 396.00
ST 14G	44	$ 66,000	$ 44.00	$ 528.00
ST 14H	74	$ 111,000	$ 74.00	$ 888.00
ST 14J	33	$ 49,500	$ 33.00	$ 396.00
ST 14K	82	$ 123,000	$ 82.00	$ 984.00
ST 14L	74	$ 111,000	$ 74.00	$ 888.00
ST 14M	36	$ 54,000	$ 36.00	$ 432.00
ST 14N	31	$ 46,500	$ 31.00	$ 372.00
ST 14P	67	$ 100,500	$ 67.00	$ 804.00

ST 14Q	65	$ 97,500	$ 65.00	$ 780.00
ST 14R	82	$ 123,000	$ 82.00	$ 984.00
ST 14S	74	$ 111,000	$ 74.00	$ 888.00
ST 15A	101	$ 151,500	$ 101.00	$ 1,212.00
ST 15B	74	$ 111,000	$ 74.00	$ 888.00
ST 15C	59	$ 88,500	$ 59.00	$ 708.00
ST 15D	62	$ 93,000	$ 62.00	$ 744.00
ST 15E	43	$ 64,500	$ 43.00	$ 516.00
ST 15F	33	$ 49,500	$ 33.00	$ 396.00
ST 15G	44	$ 66,000	$ 44.00	$ 528.00
ST 15H	74	$ 111,000	$ 74.00	$ 888.00
ST 15J	33	$ 49,500	$ 33.00	$ 396.00
ST 15K	82	$ 123,000	$ 82.00	$ 984.00
ST 15L	74	$ 111,000	$ 74.00	$ 888.00
ST 15M	36	$ 54,000	$ 36.00	$ 432.00
ST 15N	31	$ 46,500	$ 31.00	$ 372.00
ST 15P	67	$ 100,500	$ 67.00	$ 804.00
ST 15Q	65	$ 97,500	$ 65.00	$ 780.00
ST 15R	82	$ 123,000	$ 82.00	$ 984.00
ST 15S	74	$ 111,000	$ 74.00	$ 888.00
ST 16A	101	$ 151,500	$ 101.00	$ 1,212.00
ST 16B	74	$ 111,000	$ 74.00	$ 888.00
ST 16C	59	$ 88,500	$ 59.00	$ 708.00
ST 16D	62	$ 93,000	$ 62.00	$ 744.00
ST 16E	43	$ 64,500	$ 43.00	$ 516.00
ST 16F	33	$ 49,500	$ 33.00	$ 396.00
ST 16G	44	$ 66,000	$ 44.00	$ 528.00
ST 16H	74	$ 111,000	$ 74.00	$ 888.00
ST 16J	33	$ 49,500	$ 33.00	$ 396.00
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ST 16L	74	$ 111,000	$ 74.00	$ 888.00
ST 16M	36	$ 54,000	$ 36.00	$ 432.00
ST 16N	31	$ 46,500	$ 31.00	$ 372.00
ST 16P	67	$ 100,500	$ 67.00	$ 804.00
ST 16Q	65	$ 97,500	$ 65.00	$ 780.00
ST 16R	82	$ 123,000	$ 82.00	$ 984.00

ST 16S	74	$ 111,000	$ 74.00	$ 888.00
ST 17B	43	$ 64,500	$ 43.00	$ 516.00
ST 17C	33	$ 49,500	$ 33.00	$ 396.00
ST 17D	44	$ 66,000	$ 44.00	$ 528.00
ST 17G	33	$ 49,500	$ 33.00	$ 396.00
ST 17H	74	$ 111,000	$ 74.00	$ 888.00
ST 17J	74	$ 111,000	$ 74.00	$ 888.00
ST 17K	82	$ 123,000	$ 82.00	$ 984.00
ST 17L	74	$ 111,000	$ 74.00	$ 888.00
ST 17M	36	$ 54,000	$ 36.00	$ 432.00
ST 17N	31	$ 46,500	$ 31.00	$ 372.00
ST 17P	67	$ 100,500	$ 67.00	$ 804.00
ST 17R	82	$ 123,000	$ 82.00	$ 984.00
ST 17S	65	$ 97,500	$ 65.00	$ 780.00
115	43	$ 43,000	$ 43.00	$ 516.00
116	43	$ 43,000	$ 43.00	$ 516.00
117	43	$ 43,000	$ 43.00	$ 516.00
118	43	$ 43,000	$ 43.00	$ 516.00
119	43	$ 43,000	$ 43.00	$ 516.00
120	43	$ 43,000	$ 43.00	$ 516.00
121	43	$ 43,000	$ 43.00	$ 516.00
122	43	$ 43,000	$ 43.00	$ 516.00
123	43	$ 43,000	$ 43.00	$ 516.00
124	43	$ 43,000	$ 43.00	$ 516.00
125	43	$ 43,000	$ 43.00	$ 516.00
126	43	$ 43,000	$ 43.00	$ 516.00
127	43	$ 43,000	$ 43.00	$ 516.00
128	43	$ 43,000	$ 43.00	$ 516.00
129	43	$ 43,000	$ 43.00	$ 516.00
130	43	$ 43,000	$ 43.00	$ 516.00
131	43	$ 43,000	$ 43.00	$ 516.00
132	43	$ 43,000	$ 43.00	$ 516.00
133	43	$ 43,000	$ 43.00	$ 516.00
134	43	$ 43,000	$ 43.00	$ 516.00
135	43	$ 43,000	$ 43.00	$ 516.00
136	43	$ 43,000	$ 43.00	$ 516.00

137	43	$ 43,000	$ 43.00	$ 516.00
138	43	$ 43,000	$ 43.00	$ 516.00
139	43	$ 43,000	$ 43.00	$ 516.00
140	43	$ 43,000	$ 43.00	$ 516.00
141	43	$ 43,000	$ 43.00	$ 516.00
142	43	$ 43,000	$ 43.00	$ 516.00
143	43	$ 43,000	$ 43.00	$ 516.00
144	43	$ 43,000	$ 43.00	$ 516.00
145	43	$ 43,000	$ 43.00	$ 516.00
146	43	$ 43,000	$ 43.00	$ 516.00
147	43	$ 43,000	$ 43.00	$ 516.00
148	43	$ 43,000	$ 43.00	$ 516.00
149	43	$ 43,000	$ 43.00	$ 516.00
150	43	$ 43,000	$ 43.00	$ 516.00
151	43	$ 43,000	$ 43.00	$ 516.00
152	43	$ 43,000	$ 43.00	$ 516.00
153	43	$ 43,000	$ 43.00	$ 516.00
154	43	$ 43,000	$ 43.00	$ 516.00
155	43	$ 43,000	$ 43.00	$ 516.00
156	43	$ 43,000	$ 43.00	$ 516.00
157	43	$ 43,000	$ 43.00	$ 516.00
158	43	$ 43,000	$ 43.00	$ 516.00
159	43	$ 43,000	$ 43.00	$ 516.00
160	43	$ 43,000	$ 43.00	$ 516.00
161	43	$ 43,000	$ 43.00	$ 516.00
TOTAL	**8,751**	**$ 12,116,000**	**$ 8,751**	**$ 105,012**

NOTES TO SCHEDULE A

* Amounts are projected on the assumption that the First Year of Condominium Operation will be the year from January 1, 2016 – December 31, 2016. The actual First Year of Condominium Operation may begin earlier or later than that year.

(1) Any floor plan or sketch or schedule shown to a prospective Purchaser is only an approximation of the square foot area and layout of the Unit in question. However, any material change will be set forth in an amendment to the Plan, and no material adverse change (note that there is a rebuttable presumption that a reduction in Unit square footage of 5% or less is not material) will be made in the size (i.e., decrease in excess of 5%), 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, in the exercise of sound construction management practices and in Sponsor's sole discretion, no practicable alternative 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 Residential Unit will not on its own give rise to a right of rescission. (See the Section entitled "Changes in Prices, Residential Units, Storage Closet License and Wine Locker Licenses" in Part I of the Plan for further discussion concerning, and certain limitations applicable to, Sponsor's rights with respect to changes in the construction of the Units, Storage Closets, Wine Lockers and the Common Elements.)

The Each Residential Unit will be measured horizontally from (i) the exterior face of the exterior wall to the centerline of the demising partition separating one Unit from another, to (ii) the centerline of the partition at public corridors, to (iii) the interior face of mechanical equipment spaces, to (iv) the shaft side faces of the concrete shear walls of the elevators/stairs which are adjoining the Residential Unit. Columns and mechanical pipes and shafts, (whether along the perimeter or within the Unit) were not deducted from the square foot area of the Unit. Outdoor floor areas of terraces or other outdoor areas, if any, appurtenant to a Unit were not included in the Unit's approximate floor areas.

The square foot areas determined using the methodology set forth above, as shown in Schedule A in Part I of the Plan, would be different from that derived by using an alternative methodology of measuring from interior surfaces to interior surfaces (which would yield significantly 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.

(2) Sponsor has reserved the right to change the Purchase Prices (as well as other terms of sale) of Residential Units (and Storage Closet License and Wine Locker Licenses) not subject to executed Agreements, so Purchasers may pay different prices for similar Residential Unit (and Storage Closet License and Wine Locker Licenses). (See the Section entitled "Changes in Prices, Residential Units, Storage Closet License and Wine Locker Licenses" in Part I of the Plan 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 of Purchasers of Residential Units to contribute to the Working Capital Fund. Purchasers are advised to consult with their attorneys as to the exact closing costs they will incur in purchasing their Units. (See the Section entitled "Unit Closing Costs and Adjustments" in Part I of the Plan for further discussion.)

(3) 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%.

The Proportionate Share of Aggregate Residential Section Common Interest is the ratio of the Common Interest appurtenant to each Residential Unit compared to the aggregate Common Interest appurtenant to all Residential Units, expressed as a percentage.

(4) These projections have been based upon the projections contained in Schedule B – "Projected Budget for First Year of Residential Section Operation", which were made based on the assumption that the First Year of Residential Section Operation will be from January 1, 2016 through December 31, 2016. 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 Residential Section Operation is to be delayed by more than 6 months, Sponsor will amend the Plan to include a revised budget with current projections. If the amended 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 above in the Section entitled "Available Services and Facilities" and in the Special Risk entitled "Interim Service Period", 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 may 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 Residential Board, which will be 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.

As discussed below in the Section entitled "Control by Sponsor" and in the Special Risk entitled "Control by Sponsor; First Residential Meeting", Sponsor and the Residential Board shall have the right, in its sole and absolute discretion, to cause the Residential Board to waive the collection of some or all of the Residential Common Charges from Residential Unit Owners for a period of time prior to full occupancy of the Residential Section (the "Waiver Period"); provided, however, that Sponsor shall be solely responsible for payment of all remaining expenses to operate the Residential Section during the Waiver Period (the "Operating Expenses"). In connection with the Waiver Period, (i) if the collection of Residential Common Charges is or is projected to be delayed, Sponsor shall disclose such fact in the closing notice sent to Purchasers and will include such disclosure in the first amendment to the Plan following the First Closing, in each case stating the anticipated length of such Waiver Period; (ii) Sponsor shall notify all Residential Unit Owners in writing of the expiration of the Waiver Period at least 30 days prior to such expiration and will include such disclosure in the first substantive amendment to the Plan filed with the Department of Law following the expiration date of the Waiver Period; (iii) during any such Waiver Period, Sponsor will timely pay all expenses of the Residential Section, including but not limited to insurance premiums and any reserve fund payments required by lenders to the extent otherwise included in Schedule B-1 – "Projected Budget for First Year of Residential Section Operation"; (iv) upon the commencement of the collection of Residential Common Charges, there will not be an assessment for any item set forth in the approved budget for the Residential Section; and (v) Sponsor shall remain obligated to update the budget for the Residential Section, as provided in the Condominium Documents. Sponsor, in its sole and absolute discretion, may upon 30 days prior written notice to Unit Owner, terminate the Waiver Period.

In addition to the payment of Common Charges, each Residential 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 Residential 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 Elements;

(d) the cost of any insurance that the Residential 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 television charges;

(f) each Residential Unit's RMU Payment with respect to the Resident Manager's Unit;

(g) real estate taxes (see note below).

Holders of Storage Closet License, excluding Sponsor with respect to Unlicensed Storage Closets, will be required to pay a monthly license maintenance fee to the Residential Board in an amount equal to $1 per month per square foot of such Storage Closet, which amount shall, following the First Closing, be subject to annual increases based upon the percentage increase of the Residential Common Charges over such time. Holders of Wine Locker Licenses, excluding Sponsor with respect to Unlicensed Wine Lockers, will be required to pay a monthly license maintenance fee to the Residential Board in an amount equal to $1 per month per square foot of such Wine Locker, which amount shall, following the First Closing, be subject to annual increases based upon the percentage increase of the Residential Common Charges over such time. Further, the license fees are otherwise also subject to change from time to time as the Residential Board deems necessary or appropriate.

(5) This column represents the sum of the columns titled "Estimated Annual Common Charges" and "Estimated Annual Real Estate Taxes." The projection of the real estate taxes that will be payable for each of the Residential Units during the projected First Year of Residential Section Operation, is based upon an opinion of counsel letter prepared by Aaron Valuation, Sponsor's real estate tax expert and reproduced the Section entitled "Opinions of Counsel" in Part I of the Plan (the "Real Estate Tax Opinion"). As per the Real Estate Tax Opinion, by applying the estimated rate of 13.476% to the real estate tax expert's projection of estimated transitional assessed value of $41,239,110 for the fully renovated Building, it is estimated that the real estate taxes for the Residential Units will be approximately $5,557,382 for the First Year of Residential Section Operation. SPONSOR MAKES NO REPRESENTATION THAT THE ESTIMATED ASSESSED VALUE OF THE PROPERTY, THE ESTIMATED ALLOCATIONS OR THE TAX RATE WILL NOT BE CHANGED.

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 (with the exception of each Residential Unit Owners' respective obligation to pay its proportionate share of taxes and assessments imposed against the Resident Manager's Unit).

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 Residential Section Operation, the estimates of the portions of such assessed valuations that will be allocable to the Residential Units and the projection of the real estate tax rates that will be in effect during such year) will approximate the actual amount; (iii) the estimated or actual amount of assessed value of the Property during the applicable tax year 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 Property Division of the New York City Department of Finance will allocate the Property's aggregate assessed valuation to the Residential Section or between the Units in accordance with the values and methods assumed by Sponsor's real estate tax attorney. Sponsor will amend the Plan with an appropriate disclosure upon a determination by Sponsor and its tax counsel that any of such assumptions are invalid, and will likewise amend the Plan after the Residential Units have been assessed and the applicable tax rate determined.

Until the Units are separately assessed, each Residential Unit Owner will pay a share of the Property's real estate taxes for the period in question calculated on the basis of such Unit's Common Interest. The Residential Board or the Condominium Board, as the case may be, will pay (or cause to be paid) 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 any portion of the Residential Section or any Commercial Unit. If Sponsor fails to pay real estate taxes attributable to any Unsold Residential Unit or Commercial Unit in a timely manner and as a result of such failure a lien is placed on the Residential Section or any of the Commercial Units, Sponsor will immediately cause such lien to be removed at its sole cost and expense. If Residential Unit Owners fail to pay their pro rata share of real estate taxes as set forth above, the Residential Board will be entitled to assess late charges and/or place a lien on their Units as if such unpaid share were Residential Common Charges, as the case may be. (See the subsection entitled "Collection and Lien for Non-Payment of Common Charges" in the Section entitled "Rights and Obligations of the Residential Unit Owners and the Boards" in Part I of the Plan for further discussion.) (See the subsection entitled "Collection and Lien for Non-Payment of Common Charges" in the Section entitled "Rights and Obligations of the Unit Owners and the Boards of Managers" in Part I of the Plan for further discussion.)

Upon determination of individual tax lots and individual assessments for such Unit, the New York City tax authorities may allocate taxes among the Units on some other basis rather than its relative Common Interest, and, if so, Units having the same or similar Common Interest 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 attorney and, if so, Unit Owners may pay significantly different real estate taxes than those set forth on Schedule A.

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 the method 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, an individual Residential Unit Owner who is a resident of New York City for tax purposes and who itemizes his or her deductions generally will, under the income tax laws and regulations in effect as of the date of this Plan and subject to certain qualifications and limitations, be entitled to deduct from his or her Federal, New York State and New York City income, the state and local real property taxes assessed against his or her Residential Unit and actually paid by such Residential Unit Owner. 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 the Sections entitled "Income Tax Deductions to Residential Unit Owners and Tax Status of Condominium" and "Opinions of Counsel" in Part I of the Plan for further discussion.

(6) This is the amount each Purchaser will be required to pay for such Purchaser's share of the purchase price of the Resident Manager's Unit. (See the Section entitled "Unit Closing Costs and Adjustments" in Part I of the Plan for further discussion.)

E. SCHEDULE B-1 – "PROJECTED BUDGET FOR FIRST YEAR OF RESIDENTIAL SECTION OPERATION"

SCHEDULE B-1

100 Barclay
The Residential Section of the 140 West Street Condominium
100 Barclay Street
New York, New York 10007

Projected Budget for First Year of Residential Section Operation (See Note 1)
January 1, 2016 to December 31, 2016

ESTIMATED INCOME

Residential Common Charges (Note 2)	$5,665,123
License Fees – Wine Lockers (Note 3)	$4,068
License Fees – Storage Closets (Note 4)	$83,076
Total Estimated Common Charges	$5,752,267

ESTIMATED EXPENSES

Payroll and Related Expenses (Note 5)	$ 1,120,520
Gas (Cooking) (Note 6)	$ 144,452
Electricity (Note 7)	$ 431,970
Water Charges and Sewer Rent (Note 8)	$ 191,400
Chilled Water Charges (Note 9)	$ 67,633
Chilled Water Charges (Note 10)	$ 157,267
Repairs and Maintenance (Note 11)	$ 93,500
Service Contracts (Note 12)	$ 520,174
Insurance (Note 13)	$ 615,000
Management Fee (Note 14)	$ 65,000
Resident Managers Unit (Note 15)	$ 55,059
General Common Charges (Note 16)	$ 1,657,359
Legal and Audit Fees (Note 17)	$ 25,000
Other Expenses (Note 18)	$ 25,000
Contingencies (Note 19)	$ 60,000
Reserve for Replacements (Note 20)	$ 522,933
Total (Note 21)	$ 5,752,267

The Notes to Schedule B-1 below are an integral part of this Schedule and should be read in conjunction herewith.

FOOTNOTES TO SCHEDULE B-1

(1) **First Year of Condominium Operation**

The receipts and expenses for the projected First Year of Residential Section Operation. The Residential Common Charges projected herein are based upon estimated expenses for the twelve (12) month period commencing January 1, 2016. The actual First Year of Residential Section Operation may begin earlier or later..

If the actual or anticipated date of commencement of the First Year of Residential Section Operation is to be delayed by more than six (6) months from the budget year projected in the Offering Plan, the Plan will be amended to include a revised budget disclosing the current projections. If such amended projections exceed the original projections by twenty-five (25%) percent or more, the Sponsor will offer all Purchasers, (other than Purchasers who are then in default beyond any applicable grace period, if the plan has not 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, and any Purchasers electing rescission pursuant to such offer will have their deposit and any accrued interest returned.

Sponsor shall not declare the Plan effective where there are any material changes to the Budget if the changes are not disclosed by a duly filed amendment to the Plan.

Purchasers should note that even if the First Residential Closing occurs on or before January 1, 2016 (or such other date projected as the date of commencement of the First Year of Residential Section operations at the time the purchase agreement was entered into) or within the twelve months period thereafter, the closing of subsequent Residential Units may be substantially delayed beyond such dates if a temporary Certificate of Occupancy has not been issued for such Residential Units or for the floor on which such Residential Units are located. In such case, provided that Sponsor is diligently pursing completion of construction and the issuance of a Certificate of Occupancy and is otherwise in compliance with its obligation under the Plan, Purchaser will not be entitled to a right of rescission or to make claims against Sponsor for damages or losses as a result of such delays and will not be excused from paying the full Purchase Price for the Residential Unit. PROSPECTIVE PURCHASES SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS IN THEIR DETERMINATION AS TO WETHER TO PURCHASE A RESIDENTIAL UNIT.

(2) **Residential Common Charges**

These amounts represent the total Residential Common Charges to be levied against and collected from the Residential Unit Owners during the anticipated First Year of Residential Section Operation. The Residential Common Charges will be utilized by the Residential Board to defray the operational expenses of the Residential Section. The Residential Common Charges have been allocated between the Residential Unit Owners on the basis of percentage of Residential Common Interest allocated to each Residential Unit. Those expenses to be borne by the Residential Unit Owners have been allocated on the basis of the combined percentage of Common Interest of such Residential Units, for a total of 100%.

(3) License Fees for Wine Lockers: $4,068

There are a total of 113 Wine Lockers. The Wine Lockers are located on the 18th/Club Floor. The Residential Board will charge a license fee for the use of the individual Wine Lockers. Each Wine Locker Licensee will be charged a monthly License Fee. The Monthly License Fee projected herein are based upon estimated expenses for the twelve (12) month period commencing January 1, 2016. The Residential Common Charges will be offset by the income derived by the Wine Locker Fees in the amount of $4,068.

The Wine Locker License fees will be subject to increases based on the percentage increase in subsequent budgets approved by the Residential Board or as otherwise as the Residential Board deems necessary in its discretion.

(4) License Fees for Storage Closets: $83,076

There are a total of 161 Storage Closets. The Storage Closets are located on the Concourse Level C or D and floors 11 - 19. The Condominium will charge a license fee for the use of the individual Storage Closets. Each Storage Closet Licensee will be charged a monthly License Fee. The Monthly License Fee projected herein are based upon estimated expenses for the twelve (12) month period commencing January 1, 2016. The Residential Common Charges will be offset by the income derived by the Storage Closet Fees in the amount of $81,012.

The Storage Closet License fee will be subject to increases based on the percentage increase in subsequent budgets approved by the Residential Board or as otherwise as the Residential Board deems necessary in its discretion.

(5) Payroll and Benefits: ($1,120,520)

The Residential Section staff shall consist of:

		1/1/2016- 12/31/2016
Resident Manager (1)	$1,923.08 x 52	$100,000
Handyman (1)	$942.63 x 52	49,017
Porters (4)	$853.60 x 52	177,555
Doormen/Concierge (4.2)	$853.60 x 52	310,722
	WAGES	**$637,294**

Multiply by 5% for overtime and 11% to allow for sick days, holidays and vacation pay.

TOTAL WAGES $735,340

All staff will be market rates assumed. The building is classified as Class "A" for the purpose of defining the wage scale and will pay prevailing wages and benefits. 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's budget expert, First Service Residential, in managing comparable buildings. Such level of staffing complies with all applicable housing and labor laws. In the event full-staffing is not achieved during the First Year of Residential Section Operation, sponsor will amend the plan to reflect the cost of the reduced level of staffing. The level of staffing shall at all times comply with applicable housing and labor laws. The Sponsor's Budget Experts has over 25 years experience in the management industry and First Service Residential managers over 500 cooperative, condominium and rental building in New York City.

The following expenses are mandated by law for each employee:

FICA Employer		7.65%	$56,253
NY State Unemployment	(1st $14,500)	9.9%	18,018
Federal Unemployment	(1st $8,500)	.80%	884
State Disability Insurance	$45 Per Employee)		585
Workers Compensation	(5.5%)		36,767

The following expenses are the projected health and retirement expenses for each employee:

Health	$1,251 per Mth/Emp		195,101
Pension	$95 per WK/Emp		46,051
Supplemental Retirement	$10 per WK/Emp		6,760
Profit Sharing	$10 per WK/Emp		6,760
		TOTAL TAX AND BENEFITS	**$385,180**
		TOTAL WAGES AND BENEFITS	**$1,120,520**

(6) Gas (Heat, Hot Water and Cooking): $144,452

Based on an estimate made as of September 11, 2014 by Ettinger Engineering Associates, located at 505 Fifth Avenue, New York, New York 10018, it is anticipated that heat, hot water and cooking will be provided to the Residential Units by natural gas and will cost $144,452. This estimate is based on a projected usage of 93,800 Therms of gas per year at an anticipated cost of $1.40 per Therm plus a 10% increase. Note that domestic hot water will be provide to the Residential Units by both natural gas and steam provided by Consolidated Edison.

(7) Electricity: $431,970

This estimate is based on an estimate made as of September 11, 2014 by Ettinger Engineering Associates, located at 505 Fifth Avenue, New York, New York, that light and power for the Common Elements as well as the mechanical equipment will be approximately 1,870,000

KW/HR/YR at an annual cost of $.21 per KWH. This estimate has been increased by 10% for a total of 431,970.

Electricity (including current necessary to operate HVAC Systems) shall be supplied to all Units through a separate sub-meter for each such Unit, and the cost of electricity consumed or used in each such Unit or any Residential Limited Common Elements appurtenant thereto shall be payable to the Condominium based on the sub-metered readings. The sub-meters will be read on a monthly basis by a third party metering company. All electric charges attributed to a unit will be billed to each unit on a monthly basis on their monthly Common Charge Statement.

(8) Water Charges and Sewer Rent: $191,400

This amount is based on an estimate made as of September 11, 2014 by Ettinger Engineering Associates, located at 505 Fifth Avenue, New York, New York 10018, that water charges for the Residential Units, Cooling Tower Make-Up and all Common Elements, will be approximately 1,878,000 cubic feet of water per year at $0.0927 per cubic foot of water used. This estimate has been increased by 10% for a total of $191,400.

The budgeted amount constitutes a projection of the water charges and sewer rents that will be payable with respect to the Building.

(9) Chilled Water: $67,633

This amount is based on an estimate made as of September 11, 2014 by Ettinger Engineering Associates, located at 505 Fifth Avenue, New York, New York 10018, that chilled water charges for the Residential Section, will be approximately $5,126 per month and $61,512 per year. This includes a 10% increase over the engineers estimate.

(10) Steam: $157,267

This amount is based on an estimate made as of September 11, 2014 by Ettinger Engineering Associates, located at 505 Fifth Avenue, New York, New York 10018, that steam for domestic hot water, provided by Consolidated Edison, for the Residential Section, will be approximately $1,750(m pounds) of steam per year at a cost of consumption of $26.84/m pound totaling $46,970 plus the cost for demand changes of $8,000/month (average) totaling $96,000/yr. This includes a 10% increase over the engineers estimate.

(11) Repairs and Maintenance: $93,500

This estimate includes painting, maintenance and repair costs of Residential Limited Common Elements only. Unit Owners will be responsible for the cost of repairs, maintenance and painting in the interiors of their Units. No provision has been made in this line item to cover the cost of any capital expenditure. This estimate also includes the estimated annual cost of services and supplies (excluding service contracts) provided to and for the benefit of the Residential Units.

Supplies and Hardware	$50,000
Plumbing	$ 3,000
Electrical	$ 3,000

Window, Lock and Doors	$ 3,000
Intercom	$ 2,000
Plastering and Painting	$10,000
Elevators	$ 2,500
General Repairs	$20,000
Total	$93,500

This estimate is based on experience of Sponsor's budget expert, First Service Residential in operating comparable buildings. The Sponsor's Budget Experts has over 25 years experience in the management industry and First Service Residential managers over 500 cooperative, condominium and rental building in New York City.

(12) **Service Contracts: $520,174**

This estimate includes the cost of various services used in or for the Residential Limited Common Elements, including but not limited to elevator service, landscaping, extermination, fire alarm and amenity management.

Elevator Maintenance	$ 48,000
Exterminating	$ 3,000
Landscaping/Irrigation	$ 15,000
Flowers	$ 12,000
Central Station Monitoring	$ 2,500
Supplies	$ 25,000
Fire Extinguishers	$ 750
Fire Alarm	$ 12,000
Sprinkler	$ 1,500
HVAC Service	$ 25,000
Amenity Management and Operations	$333,424
Generator	$ 12,000
Telephone/Mobile/Internet	$ 12,000
Sub-Metering	$ 3,000
Uniforms	$ 15,000
Total	**$520,174**

No maintenance or service contracts have been entered into as of the filing date of the Plan. The budgeted amounts are based on estimates received from contractors and the experience of Sponsor's budget expert, First Service Residential, in operating comparable buildings. The Sponsor's Budget Experts has over 25 years experience in the management industry and First Service Residential managers over 500 cooperative, condominium and rental building in New York City. While this Schedule B includes a reasonable allowance for possible increases in cost, which may occur prior to and during the First Year of Residential Section Operation, no warranty or guarantee is made that the actual cost for these services or other services will be in accordance with this projection.

The Plan will be amended to disclose all service contracts entered into that will be binding on the Board.

(13) Insurance: $615,000

The insurance premiums are based on the letter, dated February 28, 2014, from AON Risk Solutions, at 199 Water Street, New York, New York 10038. The fire, casualty and general liability are on the terms set therein:

	COVERAGES	LIMITS OF LIABILITY
A.	Property (Building Limit)	$100,000,000
	Loss of Maintenance Fee	Included
	Demolition and Increased Cost	$100,000,000
	Flood	$100,000,000
	Earthquake	$100,000,000
	Boiler and Machinery	$100,000,000
	Terrorism	$100,000,000
	Deductibles	
	Policy Deductible	$ 100,000
	Earthquake	$ 100,000
	Flood	$ 100,000
B.	General Liability	
	(General Aggregate)	$ 2,000,000
	Each Occurrence	$ 1,000,000
	Fire Damage Liability	$ 50,000
	Personal and Advertising Injury	$ 1,000,000
	Medical Expenses	$ 5,000
	Hired/Non Owner Auto Liability	$ 1,000,000
C.	Directors & Officers Liability	$ 5,000,000
	Deductible	$ 5,000
D.	Lead Umbrella	$200,000,000
	Deductible	$ 10,000
E.	Umbrella Liability	$100,000,000
	Self Insured Retention	$ 10,000
	Included Excess Director's & Officers	
F.	Crime	
	Employee Dishonesty Limit	$ 6,000,000
	Managing Agent's Rider	$ 6,000,000
F.	Workers Compensation	
	Limit	$ 1,904,928

The total premium for these various coverages is estimated at $615,000.

The fire, casualty and general liability insurance carried by the Condominium will provide: that each Unit Owner is an additional insured party; that there will be no cancellation without notice to the Condominium Board; a waiver of subrogation; a waiver of invalidity because of acts of the insured and Unit Owners; and a waiver of pro-rata reduction if Unit Owners obtain additional coverage.

This coverage does not include claims for personal injury or property damage resulting from occurrences in individual Units or any Common Elements exclusive to such Units, nor does it include coverage of any Unit (as such term is more particularly described in the Plan and the Declaration.

This quotation is an indication of insurance premiums at current rates. 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. Purchasers should be aware of the possibility of rate increases. The insurance is adequate for the replacement of the building in the event of a total loss. The carrier will be selected at the time the coverage is bound. This will occur prior to the first unit closing. The agent quoting the proposed insurance is AON Risk Solutions, at 199 Water Street, New York, New York 10038.

Sponsor will procure, on behalf of the Board, on or before the date of the First Closing, the general liability insurance that is required to be carried by the Condominium.

(14) Management Fee: $65,000

Based on the management agreement to be entered into with First Service Residential New York, Inc. at or before the First Closing, it is expected that the Managing Agent will receive an annual fee of $65,000 for the first year. Reference should be made to "Management Agreements" in Part I for further discussion of the terms of the Management Agreement. First Service Residential is not affiliated with Sponsor.

(15) Resident Manager's Unit: $55,059

This item consists of real estate taxes and utility charges for Residential Unit 12H (including electricity, gas, basic telephone service and cable television which will be provided to the Resident Manager) attributable to the Resident Manager's Unit which is anticipated to be acquired by the Residential Section following the conveyance of the first Residential Unit and will thereafter be occupied by the Resident Manager rent free. The expenses attributable to the Resident Manager's Unit will be paid by all Residential Unit Owners as a Residential Common Expense and allocated on the basis of proportionate Common Interest. The estimated monthly expenses are detailed as follows:

Monthly Residential Common Charges	$2,099
Monthly Real Estate Taxes	$2,059
Monthly Utility Charges	$430
Monthly Total	**$4,588**

Although Residential Common Charges are imputed to and assessed against the Resident Manager's Unit, no Common Charges will in fact be collected by the Residential Board in respect thereof while the Resident Manager's Units is dedicated or the use of the Resident Manager.

Until such time that the Resident Manager's unit is conveyed to the Residential Section, the Sponsor will retain the right to charge rent for use and occupancy of the Resident Manager's Unit at a rent approximately equivalent to the monthly real estate taxes, common charges and utility charges attributed to unit 12H.

The Common Charges, utility and telephone charges are based upon estimates from the budget expert opinion enclosed herein.

See the Special Risk entitled "Resident Manager's Unit" for further details.

(16) General Common Charges: $1,657,359

A portion of the Residential Common Charges payable by the Residential Unit Owners represents the Residential Section's allocated portion of General Common Charges assessed by the Condominium Board against the Residential Section in accordance with the Condominium By-Laws. Please refer to Schedule B-2 and the Notes thereto for further details.

(17) Legal and Audit Fees: $25,000

Based upon the estimate set forth in a letter dated April 16, 2014 from Tarlow & Co., CPA's located at 7 Penn Plaza, New York, New York, 10001, this B-1 includes $15,000 for estimated auditing and accounting fees in connection with the preparation of the audited financial statements for the First Year of Residential Section Operation and Federal, state and city income tax returns. The balance of the budgeted amount ($10,000) has been estimated to provide for minor legal services to be rendered in connection with the operation of the Residential Section such as attendance at Residential Board meetings, preparation of Residential Board minutes and negotiation of minor agreements.

(18) Other Expenses $25,000

Other Expenses covers telephone, office supplies, office equipment, postage, special communications and mailings to the Residential Unit Owners, annual meetings, and general expenses.

Office Supplies/Mobile Communications	$ 5,000
Permits	$ 5,000
Printing and Postage	$ 4,250
Sprinkler Fees	$ 750
General	$10,000

This estimate is based on experience of Sponsor's budget expert, First Service Residential in operating comparable buildings. The Sponsor's Budget Experts has over 25 years experience in the management industry and First Service Residential managers over 500 cooperative, condominium and rental building in New York City.

(19) Contingency $60,000

This fund may be used at the discretion of the Residential Board toward unforeseen expenses or other appropriate Residential Section expenses. The purpose of the contingency is to provide for unanticipated expenses or unanticipated increases in projected expenses.

(20) Replacement Reserve $522,933

The funds collected under this line item are for deposit into an account established by the Residential Board of Managers to hold the Replacement Reserve Fund which is to be funded out of Residential Common Charges and used for periodic maintenance, repair and replacement of the Residential Limited Common Elements, in accordance with the By-laws.

****

The foregoing projected budget may be modified from time to time prior to commencement of and during the First Year of Residential Section Operation, to add or delete or increase or decrease one or more items of operating expenses. If additional funds are required to pay expenses, it may be necessary to increase Common Charges or specially assess Unit Owners.

****

(21) Total Expenses

IN THE OPINION OF FIRST SERVICE RESIDENTIAL NEW YORK, INC., THE PROJECTED INCOME IS ADEQUATE TO MEET THE PROJECTED COMMON EXPENSES FOR THE FIRST YEAR OF RESIDENTIAL SECTION OPERATION, ASSUMING SUCH FIRST YEAR TO BE THE 12-MONTH PERIOD COMMENCING JANUARY 1, 2016. THE FOREGOING SCHEDULE, HOWEVER, IS NOT INTENDED AND SHOULD NOT BE TAKEN AS A GUARANTEE OR WARRANTY BY ANYONE THAT THE ANNUAL COMMON CHARGES OR OTHER INCOME AND EXPENSES FOR SUCH FISCAL YEAR OR ANY SUBSEQUENT YEAR OF OPERATION OF THE PROPERTY WILL BE AS SET FORTH IN SAID SCHEDULE, SINCE THE ANNUAL COMMON CHARGES AND OTHER ITEMS OF INCOME AND EXPENSE MAY VARY FROM AMOUNTS SHOWN IN THE SCHEDULE.

Sponsor reserves the right to enter into additional or other service, maintenance, employment, concessionaire and other agreements that will be binding on the Residential Board upon commencement of Residential Section operation. Sponsor shall not, however, enter into any binding service, maintenance, employment, concessionaire or other agreements that will materially increase the first year's projected Common Charges or that will be binding on the Residential Board for a period of more than two (2) years, unless the Plan is amended.

F. SCHEDULE B-2 – "PROJECTED BUDGET FOR FIRST YEAR OF CONDOMINIUM OPERATION"

SCHEDULE B-2
PROJECTED BUDGET

140 WEST STREET CONDOMINIUM
(Shared costs of Commercial Units and Residential Section)

ESTIMATED SCHEDULE OF RECEIPTS AND EXPENSES
JANUARY 1, 2016 – DECEMBER 31, 2016 (1)

ESTIMATED INCOME (Note 2)
See also "Allocation of Estimated General Common Expenses"

COMMON CHARGES – UNIT A	(2)	1,657,359
COMMON CHARGES – RETAIL UNIT	(2)	426,993
COMMON CHARGES – FIRST FLOOR UNIT	(2)	49,445
COMMON CHARGES – SECOND FLOOR UNIT	(2)	155,747
COMMON CHARGES – THIRED FLOOR UNIT	(2)	189,730
COMMON CHARGES – FOURTH FLOOR UNIT	(2)	188,806
COMMON CHARGES – FIFTH FLOOR UNIT	(2)	189,443
COMMON CHARGES – SIXTH FLOOR UNIT	(2)	189,286
COMMON CHARGES – SEVENTH FLOOR UNIT	(2)	189,427
COMMON CHARGES – EIGHTH FLOOR UNIT	(2)	188,899
COMMON CHARGES – NINTH FLOOR UNIT	(2)	189,342
COMMON CHARGES – TENTH FLOOR UNIT	(2)	188,774
COMMON CHARGES – CABLE VAULT UNIT	(2)	73,676
TOTAL ESTIMATED INCOME		$ 3,876,926

ESTIMATED EXPENSES (Note 3)

UTILITIES	(4)	151,338
REPAIRS, MAINTENANCE AND SUPPLIES	(5)	243,370
SERVICE CONTRACTS AND SUPPLIES	(6)	876,470
MANAGEMENT FEE	(7)	344,048
INSURANCE	(8)	2,200,000
LEGAL, AUDIT AND OTHER	(9)	61,700
TOTAL ESTIMATED OPERATING EXPENSES		$ 3,876,926

SCHEDULE A-3

140 WEST STREET CONDOMINIUMS

ALLOCATION OF ESTIMATE GENERAL COMMON EXPENSES

ANTICIPATED FIRST YEAR OF CONDOMINIUM OPERATION -- JANUARY 1, 2016 TO DECEMBER 31, 2016

UNIT	UNIT AREA	PERCENTAGE OF COMMON INTEREST	GENERAL COMMON EXPENSE
Unit A	410,842	42.1181%	$ 1,657,359
Retail Unit	105,847	10.8511%	$ 426,993
First Floor Unit	12,257	1.2565%	$ 49,445
Second Floor Unit	38,608	3.9580%	$ 155,747
Third Floor Unit	47,032	4.8216%	$ 189,730
Fourth Floor Unit	46,803	4.7981%	$ 188,806
Fifth Floor Unit	46,961	4.8143%	$ 189,443
Sixth Floor Unit	46,922	4.8103%	$ 189,286
Seventh Floor Unit	46,957	4.8139%	$ 189,427
Eighth Floor Unit	46,826	4.8004%	$ 188,899
Ninth Floor Unit	46,936	4.8117%	$ 189,342
Tenth Floor Unit	46,795	4.7973%	$ 188,774
Cable Vault Unit	32,667	3.3489%	$ 73,676
GRAND TOTAL	**975,453**	**100.0000%**	**$ 3,876,926**

NOTES TO SCHEDULE B-2

PROJECTED BUDGET FOR BUDGET YEAR JANUARY 1, 2016 TO DECEMBER 31, 2016

(1) **Budget Year:** Amounts are projected on the assumption are for the Budget Year from January 1, 2016 to December 31, 2016.

(2) General Common Charges: These amounts represent the total General Common Charges to be levied against and collected from the Residential Section and Commercial Units during the Budget Year. The General Common Charges will be utilized by the Condominium Board to defray the operational expenses of the Condominium. Generally, General Common Expenses have been allocated on the basis of proportionate Common Interest, for a total of 100%

(3) **General Common Expenses:** General 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 General Common Elements and the provision of services to the Unit Owners in general, such as: payroll and benefits for the employees of the Condominium, certain insurance coverage's for the General Common Elements and the Condominium Board, the managing agent for the Condominium, service contracts, legal and audit, and the repairs and replacements for the General Common Elements. Purchasers are advised that all budget projections are estimates and approximations. The projections were made by Sponsor in conjunction with First Service Residential, Sponsor's budget projection consultant ("Consultant"). Although the projections are believed to be reasonable, they are not assured or guaranteed.

(4) Utilities: ($151,338)

It is estimated that the cost of electricity for 248,095 square feet of common area for lighting and power as well as domestic fire and water pumps will be $151,338. This estimate does not include any HVAC or mechanical systems. This estimate is based on the Budget Experts prior experience.

(5) Repairs, Maintenance and Improvements: ($243,370)

Does not include repairs, painting, maintenance, or supplies for individual Units, all of which are the responsibility of the individual Residential or Commercial Units.

The budgeted figure is based on an estimation of repairs to the interior of the Building, the roof, the exterior of the Building (including walls), the plumbing and electrical systems, painting of public areas, foundations, the heating system (including pipes and control devices regulating distribution in the Building) and various supplies (such as cleaning supplies and materials, lubricants, bulbs, public fixtures, general and hardware supplies), which serve both the Residential Section and Commercial Unit Owners. No amount is included for items covered by construction warranties or to cover the cost of any major capital expenditure in the Building. The budgeted amount is based on the Sponsor's experience in operating other buildings of comparable size and quality.

(6) Service Contracts and Supplies: ($876,470)

This figure represents the estimated annual cost of services and supplies (including service

contracts) provided to and for the benefit of the Residential Units and Commercial Units as follows:

Rubbish Removal	$5,000
Contract Labor (Maintenance/Engineering)	70,850
Contract Labor (Security)	406,320
Contract Labor (Cleaning)	185,400
HVAC	16,650
Metal and Marble Maintenance	15,600
Elevators	45,000
Water Treatment	7,000
Fire Safety	72,000
Miscellaneous Cleaning	45,000
Central Station Monitoring	1,800
Exterminating	5,850
Total	$876,470

The foregoing is based on the experience of FirstService Residential New York Inc. in other similar buildings.

Plan will be amended to disclose all service contracts and agreements entered into that will be binding on the Board.

(7) **Management Fee: ($344,048)**

The Residential Section will be managed by a Residential Managing Agent engaged by the Residential Board, while the Condominium Board will engage a Condominium Managing Agent with respect to operation of the General Common Elements of the Building. Based on a current agreement with Cushman & Wakefield, Inc., for a term of three (3) years and expires November 30, 2016. The fee will be $124,048 per year.

In addition to the management fee the Condominium will reimburse Cushman & Wakefield for the salary and benefits of the on-site building managers. The cost of the two on-site managers is $220,000 per year.

This management fee reflects the prevailing cost for similar services. It is based on the size and make up of the Condominium.

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

Cushman & Wakefield, Inc. is not affiliated with Sponsor

(8) Insurance: ($2,200,000)

Insurance is projected based on the current insurance costs provided by AON Risk Solutions located at 199 Water Street, New York, New York, 10038, dated February 28, 2014.

Commercial Package Policy Covering

Section I Property Fire, Extended Coverage and "all risk"(subject to company form) on the 140 West Street Condominiums situated at 140 West Street, New York, NY in an Agreed amount on the building as follows:

Property	**Coverage:**
Building Limit	$500,000,000 per occurrence
Key Sublimits:	
Windstorm/Named Windstorm	$500,000,000 per occurrence
Earth Movement	$500,000,000 per occurrence
Flood–	$100,000,000 annual aggregate
Boiler and Machinery Breakdown	$500,000,000 per occurrence
Demolition/Increase Cost of Construction	$200,000,000 per occurrence
Property Deductibles	
Named Windstorm	$1,000,000 per occurrence
Flood	$1,000,000 per occurrence
Earthquake	$100,000 per occurrence
Terrorism	Included
Total Insured Values:	$433,900,000
Valuation	Replacement Cost
Coinsurance	Waived/Agreed Amount
Premium	$2,114,547

Section II: Commercial General Liability Insurance subject to a limit of $1,000,000 per occurrence and

$2,000,000 Annual Aggregate for Bodily Injury, Personal Injury and Property Damage.

Personal and Advertising Injury	$1,000,000
Products Aggregate	$1,000,000
Damage to Rented Premises	$100,000
Medical Expense	Excluded
Hired / Non Owned Auto Liability	$1,000,000
Deductible	$5,000
Premium	$35,653

Lead Umbrella

Limits	
Per Occurrence	$25,000,000
Products & Completed Operations Aggregate	$25,000,000
General Aggregate	$25,000,000
Crisis Response	$250,000
Premium	$8,586

Excess Liability

Limits	$75,000,000 Each Occurrence And Aggregate Excess of $25,000,000
	Included above in Umbrella premium

Directors' and Officers'

Liability Limit (Annual Aggregate)	$1,000,000
Deductible (per claim)	$5,000

Premium	$1,683

Crime Insurance

Employee Theft	$3,000,000
Retention	$25,000
Forgery	$3,000,000
Retention	$25,000
On Premises	$3,000,000
Retention	$25,000
In Transit	$3,000,000
Retention	$25,000
Money Order & CC	$3,000,000
Retention	$25,000
Computer Fraud	$3,000,000
Retention	$25,000
Computer Restoration	$100,000
Retention	$1,000
Funds Transfers	$3,000,000
Retention	$25,000
Personal Accounts	$100,000
Retention	$1,000
Claim Expense	$3,000,000
Retention	$0
Premium	$4,917

Excess Crime

Coverage A: Fidelity	
Employee Theft	$3,000,000
Coverage B: Forgery or Alteration	
Checks	$3,000,000
Credit, Debit or Charge Cards	$3,000,000
Coverage C: Inside and Outside the Premises	
Inside the Premises	$3,000,000
Outside the Premises	$3,000,000
Coverage D: Computer and Funds Transfer Fraud	
Computer Fraud	$3,000,000
Funds Transfer Fraud	$3,000,000

Coverage E: Money Order & Counterfeit Money	$3,000,000
Total Premium	**$2,170,288**

The estimated has been escalated to $2,200,000.

The terms of the fire, casualty and general liability insurance will provide (i) that each Unit Owner is an additional insured, (ii) that there will be no cancellation without prior notice to the Board of Managers, (iii) a waiver of subrogation, (iv) a waiver of invalidity because of the acts of the insured and Unit Owners and (v) a waiver of pro-rata reduction if Unit Owners obtain additional coverage.

The insurance figures provided are adequate and acceptable to the insurance carrier in order to provide the Agreed Amount Claus, which meets the co-insurance requirement. In order to safeguard the investment of its Unit Owners in the event of a substantial or total destruction of the Building, the Condominium should periodically review the amount of casualty insurance for the Building to insure that the amount of coverage equals it's then estimated replacement cost.

This coverage does not include claims for personal injury or property damage resulting from occurrences in Units, nor does it include coverage of the furniture or personal property of the Unit Owner.

Unit Owners are advised to obtain insurance at their own cost to cover such risks as fire and casualty losses to Unit contents, replacements, additions, upgraded fixtures and improvements, and liability coverage for occurrences within the Unit.

See the Subsection of the Offering Plan entitled "Insurance" in the Section entitled "Rights and Obligations of the Unit Owners and the Boards of Managers".

(9) **Legal, Audit and Other: ($61,700)**

Based upon the estimate of $15,000, as set forth in a letter dated April 16, 2014 from Tarlow & Co., CPA's located at 7 Penn Plaza, New York, New York, 10001. $12,000 has been budgeted to provide for estimated auditing and accounting fees in connection with the preparation of the audited financial statements for the Association's Operation and its Federal, state and city income tax returns. The balance of the budgeted amount ($49,700) has been estimated to provide for minor legal services to be rendered in connection with the operation of the Building such as attendance at Board meetings, preparation of Board minutes and negotiation of minor agreements as well other administration expenses such as telephone, radio, office, bank fees and other professional.

Accountant	$15,000
Professional	$19,000
Telephone/Radio	$8,500
Dues	$3,000
Office	$10,000
Other	$2,000
Bank and General	$4,200

This estimate is based on experience of Sponsor's budget expert, First Service Residential in operating comparable buildings. The Sponsor's Budget Experts has over 25 years experience in the management industry and First Service Residential managers over 500 cooperative, condominium and rental building in New York City.

In the opinion of First Service Residential (set forth in the section titled "Certification of Sponsor's expert concerning adequacy of the Budget in Part II of this offering plan), the projected receipts appear reasonable and adequate based on present prices (adjusted to reflect continued inflation and present levels of consumption for comparable Units similarly situated) to meet the estimated expenses for the first year of operation. The foregoing budget, however, is not intended and should not be taken as a guarantee or warranty by anyone that the annual Common Charges or other receipts or expenses for the first or any subsequent year of operation of the Property by the Condominium will be set forth in said projected budget. It is likely that the actual expenses for the first year of operation will vary from the amounts shown in the projected budget.

G. SCHEDULE B-3

Projected Annual Electricity Cost

By letter dated October 21, 2014, Ettinger Engineering Associates, provided an estimate of annual electric energy costs for lighting and for operating the typical electrical appliances located in each Residential Unit (the "Schedule B-3"). The Schedule B-3 is located on the following pages.

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 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.

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ETTINGER ENGINEERING
ASSOCIATES

Robert Ettinger, P.E., M.M.E
Eric Ettinger, P.E.

December 2, 2013
(Revised 10/21/14)

Magnum Real Estate Group
594 Broadway, Suite 1010
New York, NY 10012

Attn: Mr. Steven D. Breiman

Re: 140 West Street
New York, NY 10007
Utility Usage

Dear Steven:

In accordance with your request, we list below estimates of annual electric energy costs for lighting, heating and air conditioning, and for operating the typical electrical appliances located in each apartment.

The estimated KWHR per year per square foot and annual cost of electricity per square foot utilized by individual apartments are 8.00 KWHR/Sq. Ft/Year and $1.68 per square foot, based on Con Edison rate of $0.21 per KW hour. The following table lists annual costs of electricity for all apartments individually:

Floor	Unit	Unit Type	SF	Total Annual KWH	Total Annual Cost
11th	S++	1 BR/HO	1197	9576	2011
11th	J+	1 BR/HO	1054	8432	1771
11th	C+	1 BR/HO	1051	8408	1766
11th	D	2 BR	1356	10848	2278
11th	E+	2 BR/HO	1520	12160	2553
11th	M+	2 BR/HO	1435	11480	2411
11th	N+	2 BR/HO	1589	12712	2669
11th	H+	2 BR/HO	1723	13784	2895
11th	P+	2 BR/HO	1574	12592	2644
11th	F	3 BR	2027	16216	3405
11th	R	3 BR	2053	16424	3449
11th	K	3 BR	2249	17992	3778
11th	L	3 BR	2223	17784	3735
11th	Q	3 BR	2063	16504	3466
11th	G	3 BR	2342	18736	3935

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Magnum Real Estate Group
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Floor	Unit	Unit Type	SF	Total Annual KWH	Total Annual Cost
11th	B	3 BR	2368	18944	3978
11th	A	4 BR	2719	21752	4568
12th	J	1 BR/HO	1054	8432	1771
12th	S++	1 BR/HO	1823	14584	3063
12th	C+	1 BR/HO	1042	8336	1751
12th	D	2 BR	1367	10936	2297
12th	E+	2 BR/HO	1520	12160	2554
12th	M+	2 BR/HO	1436	11488	2412
12th	N+	2 BR/HO	1585	12680	2663
12th	H+	2 BR/HO	1745	13960	2932
12th	P+	2 BR/HO	1577	12616	2649
12th	F	3 BR	2027	16216	3405
12th	R	3 BR/HO	2198	17584	3693
12th	K	3 BR	2248	17984	3777
12th	L	3 BR	2224	17792	3740
12th	Q	3 BR	2069	16552	3476
12th	G	3 BR	2337	18696	3926
12th	B	3 BR	2355	18840	3956
12th	A	4 BR	2719	21752	4568
13th	J	1 BR/HO	1209	9672	2031
13th	S++	1 BR/HO	1823	14584	3063
13th	C	2 BR	1443	11544	2424
13th	D+	2 BR/HO	1588	12704	2668
13th	E+	2 BR/HO	1491	11928	2505
13th	M+	2 BR/HO	1436	11488	2412
13th	N+	2 BR/HO	1585	12680	2663
13th	H+	2 BR/HO	1760	14240	2990
13th	P+	2 BR/HO	1577	12616	2649
13th	F	3 BR	2027	16216	3405
13th	R	3 BR/HO	2190	17520	3679
13th	K	3 BR	2248	17984	3777
13th	L	3 BR	2224	17792	3736
13th	Q	3 BR	2069	16552	3476
13th	G	3 BR	2337	18696	3926

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Mr. Steven D. Breiman
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Floor	Unit	Unit Type	SF	Total Annual KWH	Total Annual Cost
13th	A	4 BR	2719	21752	4568
13th	B	3 BR	2355	18840	3956
14TH	M	2 BR	1273	10184	2139
14th	S++	1 BR/HO	1823	14584	3063
14th	K	2 BR	1501	12008	2522
14th	H+	2 BR/HO	1760	14080	2957
14th	J+	2 BR/HO	1366	10928	2295
14th	L	2 BR	1613	12904	2710
14th	R	3 BR/HO	2204	17632	3703
14th	B	3 BR	2456	19648	4126
14th	G	3BR	2361	18888	3966
14th	C+	3 BR/FAM/HO	1983	15864	3331
14th	N+	3 BR/FAM/HO	1995	15960	33516
14th	A	4 BR	2656	21248	4462
14th	D+	4 BR/FAM/HO	3114	24912	5232
14th	P+	4 BR/FAM/HO	3216	25728	5403
15th	M	2 BR	1273	10184	2139
15th	S++	1 BR/HO	1823	14584	3063
15th	K	2 BR	1501	12008	2522
15th	H+	2 BR/HO	1760	14080	2957
15th	J+	2 BR/HO	1366	10928	2295
15th	L	2BR	1613	12904	2710
15th	R	3 BR/HO	2204	17632	3703
15th	B	3 BR	2361	18888	3966
15th	G	3 BR	2456	19648	4126
15th	C+	3 BR/FAM/HO	1983	15864	3331
15th	N+	3 BR/FAM/HO	1995	15960	33516
15th	A	4 BR	2656	21248	4462
15th	D+	4 BR/FAM/HO	3114	24912	5232
15th	P+	4 BR/FAM/HO	3216	25728	5403
16th	M	0 BR	487	3896	818
16th	S++	1 BR/HO	1823	14584	3063
16th	J+	1 BR/HO	1185	9480	1990
16th	R	3 BR/HO	2112	16896	3548

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Mr. Steven D. Breiman
Magnum Real Estate Group
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Floor	Unit	Unit Type	SF	Total Annual KWH	Total Annual Cost
16th	H+	2 BR/HO	1760	14080	2957
16th	K	2 BR	1726	13808	2900
16th	L	3 BR	2064	16512	3468
16th	B	3 BR	2230	17840	3746
16th	G	3 BR	2207	17658	3708
16th	C+	3 BR/FAM/HO	1983	15864	3331
16th	N+	3 BR/FAM/HO	1986	15888	3336
16th	A	4 BR	2502	20016	4203
16th	D+	4 BR/FAM/HO	2965	23720	4981
16th	P+	4 BR/FAM/HO	3025	24200	5082
17th	S++	1 BR/HO	1823	14584	3063
17th	J+	1 BR/HO	1185	9480	1991
17th	M	0 BR	487	3896	818
17th	R	3 BR/FAM/HO	2112	16896	3548
17th	K	2 BR	1726	13808	2900
17th	H+	2 BR/HO	1760	14080	2957
17th	L	3 BR	2064	16512	3468
17th	B	3 BR	2230	17840	3746
17th	G	3 BR	2207	17656	3708
17th	C+	3 BR/FAM/HO	1983	15864	3331
17th	N+	3 BR/FAM/HO	1986	15888	3336
17th	A	4 BR	2502	20016	4203
17th	D+	4 BR/FAM/HO	2965	23720	4981
17th	P+	4 BR/FAM/HO	3025	24200	5082
18th	A+	4 BR/FAM/HO	3967	31736	6665
18th	B+	4 BR/FAM/HO	3646	29168	6125
18th	C+	4 BR/FAM/HO	3249	25992	5458
18th	D+	4 BR/FAM/HO	3487	27896	5858
19th	A+	4 BR/FAM/HO	3967	31736	6665
19th	B+	4 BR/FAM/HO	3645	29160	6124
19th	C+	4 BR/FAM/HO	3242	25936	5447
19th	D+	4 BR/FAM/HO	3487	27896	5858
20th	B+	3 BR/FAM/HO	2988	23904	5020
20th	C+	3 BR/FAM/HO	2867	22936	4817

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Mr. Steven D. Breiman
Magnum Real Estate Group
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Floor	Unit	Unit Type	SF	Total Annual KWH	Total Annual Cost
20th	**A+**	**3 BR/FAM/HO**	**2712**	**21696**	**4556**
20th	**D+**	**3 BR/FAM/HO**	**2337**	**18696**	**3926**
21st-28th	**B+**	**3 BR/FAM/HO**	**2870**	**22960**	**1822**
21st-28th	**C+**	**3 BR/FAM/HO**	**2712**	**21692**	**4556**
21st-28th	A+	3 BR/FAM/HO	2987	23896	5018
21st-28th	D+	3 BR/FAM/HO	2339	18712	3930
29th	**A+**	**3BR/FAM/HO**	**2987**	**23896**	**5018**
29th	B+	3 BR/FAM/HO	2871	22968	4823
29th	C+	3 BR/FAM/HO	2710	21680	4553
29th	D+	3 BR/FAM/HO	2307	18456	3876
30th	B+	4 BR/FAM/HO	4254	34032	7147
30th	A+	5 BR/FAM/HO	4311	34488	7242
Duplex 31ST-31M	C	4 BR	3809	30472	6399
Duplex 31st-31M	D+	4 BR/FAM/HO	4033	32264	6775
Duplex 31st-31M	A+	5 BR/FAM/HO	4825	39000	8190
Duplex 31st-31M	B+	5 BR/FAM/HO	4646	37168	7805

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.

Sincerely,

Eric S. Ettinger, P.E., LEED AP
ESE/mk
C1362-05UsageApts.

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

FirstService
RESIDENTIAL

COMPLIANCE WITH REAL PROPERTY LAW SECTION 339(i)

December 17, 2014

New York State Department of Law
120 Broadway, 23rd Floor
New York, New York 10271
Attn.: Real Estate Finance Bureau

Re: 100 Barclay
100 Barclay Street, New York, New York 10007

To whom it may concern:

FirstService Residential New York, Inc. is a licensed real estate brokerage firm in the State of New York, engaged in the management of over 250 condominium, cooperative and residential rental properties over the course of 25 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 Ismael Levya Architects P.C., Sponsor's Architect.

Very truly yours,

FirstService Residential New York, Inc.

By: _____
Name: Marc Kotler
Title: Senior Vice President
New Development Group

Sworn to before me this
17 day of December 2014

_____
Notary Public

Brooke Rosenthal
Notary Public - State of New York
NO. 01RO6072178
Qualified in Nassau County
Commission Expires April 1, 20 17

622 Third Avenue | New York, NY 10017
Tel 212.634.8900 | Fax 212.634.3946
www.fsresidential.com

I. COMMERCIAL UNITS

Verizon New York, Inc. ("Verizon"), the Declarant of the Original Declaration, was the initial owner of all 14 Commercial Units in the Building, consisting of 12 Commercial Units created pursuant to the original Declaration and two additional Commercial Units, Unit A2 and the Basement Unit, created pursuant to the Second Amendment to Declaration. The Commercial Units are also referred to as "Verizon Units" and Verizon, in the capacity of owner of one or more Commercial Units, is referred to as the "Verizon Units Owner". Verizon is a Public Utility engaged in the business of providing Telecommunication Services. As of the date of the Plan, Verizon utilizes a portion of the Building (located within the Verizon Units) as a Central Office, which is a critical component of Verizon's telecommunications network.

An affiliate of Sponsor, 140 West Street (NY) A2, LLC, a Delaware limited liability company was the contract-vendee for Unit A2 by contract of sale with Verizon New York Inc. entered into on July 30, 2014 and which acquired Unit A2 by deed dated January 2, 2015. A separate affiliate of Sponsor is also the owner of the Retail Unit, acquired from Verizon New York Inc. pursuant to a contract of sale entered into on July 30, 2014 and by deed dated January 2, 2015. Upon the conveyance of each of the two Commercial Units constituting Unit A2 and the Retail Unit to an affiliate of Sponsor, such Commercial Unit no longer constitutes a "Verizon Unit" under the terms of the Condominium Documents and the Verizon Special Rights (as discussed below) were not transferred to Sponsor, Sponsor's affiliates, the Residential Condominium Board or any Residential Unit Owner.

The Residential Section and the Commercial Section will be represented on the Condominium Board, with the Residential Section having the right to designate two of the five members of the Condominium Board, while three members are to be designated by the Principal Commercial Unit Owner. In the event the Principal Commercial Unit Owner conveys one or more of its Commercial Units, the Condominium Board would be expanded from five members to seven or nine members, in accordance with the terms of the Second Amendment to the Declaration; however, in any event, the Residential Section will only ever have two representatives on the Condominium Board.

VERIZON SPECIAL RIGHTS

Due to the importance of telecommunications equipment contained in, and the Telecommunication Services provided through, the Central Office, Verizon Units Owner has special rights with regard to its ownership of the Commercial Units as well as many approval rights over matters affecting the Unit Owners and the Condominium. (collectively, these specific rights are referred to in the Condominium Documents as "Verizon Special Rights"). In addition, as owner of the Cable Vault Unit, referred to herein as the "Principal Commercial Unit", Verizon has the ability to designate a majority of the members of the Condominium Board and a majority of the votes of such Board. The Verizon Special Rights shall continue in full force and effect until the Verizon Special Rights Termination Date. Purchasers should note that since the Verizon Units Owner has control over the occurrences which trigger the Verizon Special Rights Termination Date, the Verizon Special Rights may continue indefinitely.

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 General Common Elements, only to the extent the same are utilized by or benefit such Commercial Unit Owner. As more fully set forth in the "Notes to Schedule B" above, each of the Commercial Unit Owners will therefore pay only allocated percentages of only certain expenses, which percentages may be less (or more) than in proportion to their Common Interest. The allocated percentages represent a projection of the proportionate usage of the services and facilities in question by each of the Commercial Unit Owners, as estimated by First Service Residential New York Inc., with its principal office address being 622 Third Avenue, New York, New York, an independent expert retained by Sponsor. It is the opinion of First Service Residential New York Inc., as set forth as Exhibit 14D in Part II of the Plan, that the aforementioned Common Charges payable by each of the Commercial Unit Owners are sufficient to cover the Common Expenses fairly attributable to such Unit Owner's Commercial Unit.

Sponsor makes no representation whatsoever with respect to the uses to which all or any portion of the Commercial Units, Commercial Limited Common Elements or any public spaces within the Building may be put at any time; nor does Sponsor make any representation with respect to the identity of the owners or users or future owners or users of any of such Units at any time. The Condominium's board of managers (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 portions thereof facing the street or public area) which are permitted by law and applicable zoning ordinances, except as otherwise set forth in the Declaration and the Condominium By-Laws.

Subject to compliance with all Legal Requirements, including, without limitation, the Certificate of Occupancy for such Unit and any applicable zoning regulations, and except as otherwise provided herein and in the Condominium By-Laws, each Commercial Unit may be used and operated for any legally permitted purpose, subject to the following type of use restrictions:

a) No manufacturing uses or uses that require a conditional use permit, special permit, variance or other exception, but nothing herein contained shall be deemed to limit the use of the Verizon Units for the Central Office.

b) No welfare, drug or alcohol dependency treatment center, or similar agency, whether public or private, which provides services to clients on the premises of the Unit.

c) No fortune tellers, tarot card readers or similar establishments.

d) No business in connection with the sale, distribution, display, use, preparation or printing of any pornographic, obscene or "adult" books, films, videos, recordings, telephone services or similar material, but the same shall no event apply to content within the Telecommunications Services either provided by or to a Unit Owner, any of its Affiliates, its Occupants or designees.

e) No use by any foreign government or the United Nations, any agency, department, embassy, consulate or mission thereof, or other instrumentality entitled to diplomatic or foreign immunity.

f) No use by employer agencies (except for executive placement firms, secretarial services placement firms, legal and other professional search firms), schools (unless any such school's use is for office or ancillary uses by such school, as opposed to classrooms or training facilities) or messenger services (except, in each case, to the extent being provided primarily for the benefit of the Occupant's own employees and guests).

g) No auction sales, fire sales or going-out-of-business sales.

h) No arcade-type use including amusement devices, games or machines or pool hall, in each case, for public use.

i) Restaurant and other commercial food preparation use shall be permitted provided that such use complies with the reasonable requirements and restrictions imposed by the Condominium Board, such as (without limitation) installation of an exhaust system exiting the Building in a manner and from a location that limits noxious odors, and includes a program of pest control and a program of wet trash storage and removal.

Nothing in the foregoing or otherwise in the Declaration shall be deemed to limit the use of the Verizon Units for the Central Office.

Certain telecommunications equipment installed by Verizon may generate electromagnetic fields ("EMF"). Sponsor engaged Field Management Services Corp. ("Field Management") to perform a magnetic field site survey at the Property. Field Management's analysis and report (the "Report") is set forth in Part II of the Plan. As discussed in the Report, EMF is ever present and nearly impossible to avoid in a developed society. Although there are no official government or other recognized regulations governing EMF emissions, it is generally understood that exposure to EMF in the range of 1,000 mG (i.e., 1 Gauss) poses a risk to pacemakers and other equipment. Exposure to EMF in the range of 5,000 mG may disturb certain chemical substances. With respect to the Building, Field Management concluded that any EMF being generated from the Verizon equipment was vastly below recognized standards as set forth in the Report, and on average was at least 9,000 times below the threshold that would disturb equipment such as a pacemaker and more than 45,000 times below the threshold that would disturb chemical substances. Purchasers should review the Report for further details.

Power Interruption System and Environmental Letter

As of the filing date of the Plan, the base Building emergency life safety system and various other General Common Element electrical loads are connected to the Verizon Units' emergency back-up generator (the "Verizon Generator") located on the 10th Floor. A new emergency generator ("New Generator"), powered by diesel fuel, will be installed by Sponsor in a weather-proof sound attenuating enclosure located on the 34th Floor, with a generator room

located on Concourse Level A. The New Generator will provide emergency power for certain electrical loads in the General Common Elements and in the Residential Section. At such time as the New Generator is installed, which is anticipated to be prior to the First Closing, the Verizon Generator will be shut down and will no longer serve the General Common Elements, and the cost for the operating, testing, maintaining, repairing and replacing of the New Generator will be allocated between the Residential Section and the Commercial Unit Owners based on the relative electrical loads of the Residential Section and the General Common Elements supported by the New Generator.

Until such time as the Verizon Generator is moved, it will be powered by two 20,000 gallon diesel aboveground storage tanks (each, an "AST") located on Concourse Level E, with associated pumps on Concourse Level D. The operation of the Verizon Generator and related equipment and facilities in the Building, which may be operated seven days a week, twenty-four hours a day, will generate noise and vibration. The cost for testing, maintaining, repairing and operating the Verizon Generator, until such time as the New Generator replaces the Verizon Generator, will be allocated among the Unit Owners based on Common Interest. While the Verizon Generator is still in use, the Condominium Board may perform periodic testing on the generator and its associated equipment which noise and vibrations may exceed applicable New York City noise requirements. In addition, Verizon uses lead-acid batteries, presently located on the 3rd, 6th, 9th and 10th Floors, for back-up power for its communications equipment. Sponsor has engaged AKRF Environmental and Planning Consultants ("AKRF") to evaluate the potential for existing conditions to pose a health and safety concern to residential occupants of the Condominium with respect to the presence of lead-acid batteries and ASTs, the conclusions of which are more fully described in the letter dated February 18, 2014 issued by AKRF (the "Environmental Letter"), a copy of which is set forth in Part II of the Plan. Based on AKRF's inspection of the power rooms, pumps rooms and petroleum storage areas located on the 3rd, 6th, 9th and 10th Floor and on Concourse Levels E and D, the Environmental Letter states that no dangerous conditions or other concerns were noted with respect to the lead-acid batteries and, based on the conditions of the facility and/or Verizon's observed handling practices, no concern for future residents was noted with respect to the ASTs, which appear to be in compliance with applicable regulations. See the Environmental Letter for further details.

Right to Approve Certain Alterations

The Principal Commercial Unit Owner has the right to approve any alteration proposed to be performed by a Residential Unit Owner other than (i) changes which are purely cosmetic, such as painting, carpeting and spackling; and (ii) Non-Approval alterations, as such term is defined in Exhibit F to the Declaration, located in Part II of the Plan. See the Section of the Plan entitled "Rights and Obligations of Residential Unit Owners" and Exhibit F for further details.

Supermajority Approval

Supermajority Approval is required for certain actions by the Condominium Board, including, without limitation, the election not to restore the Building in the event of a casualty, the adoption and/or amendment of Rules and Regulations for the Condominium, and the adoption of a annual Operating Budget and Capital Budget for the Condominium. As used herein and in the Condominium Documents, "Supermajority approval" means the consent or approval

of (i) the Principal Commercial Unit Owner and (ii) Unit Owners (other than the Principal Commercial Unit Owner) representing at least 80% of the Common Interest (excluding that of the Principal Commercial Unit Owner, i.e., the "Reallocated Percentage Interest"). See Section 17.6 to the Declaration entitled "Matters Requiring Supermajority Approval" for further details.

Priority Use of Loading Dock, Freight and Service Elevators

During an Emergency declared by Verizon, its Affiliate, Occupant, or designee responsible for all or a portion of the Central Offices, without notice, Verizon and its employees, contractors or designees shall have unrestricted priority use of all loading docks and freight and service elevators and General Common Elements. Such use shall be exclusive to the extent required by Verizon, its Affiliate, Occupant of designee. Additionally, the Principal Commercial Unit Owner has the right to place an emergency generator mounted on a truck or other vehicle on any loading dock, sidewalk, or other General Common Element during any maintenance, repair or replacement of any emergency generator located within or exclusively serving any of the Verizon Units or Limited Common Elements appurtenant thereto and/or during a declared Emergency; provided that (except in the case of a declared Emergency) the same (w) does not prevent the doors of the loading dock from closing, (x) allows at least one bay of one loading dock to continue to be used and (z) does not materially interfere with rubbish removal from the Building. If the Principal Commercial Unit Owner exercises such right to so place an emergency back-up generator in the loading dock, the Principal Commercial Unit Owner agrees to indemnify and hold harmless the Condominium Board, the Residential Board, and each Unit Owner from and against any loss, liability, cost or expense (including reasonable attorneys' fees) arising from any alleged violation of any applicable Legal Requirements in exercising such right.

Special Protection Floors

An owner of a Residential Unit located on the 11th Floor shall not be permitted to (i) cause or permit any penetrations through the floor slab of the 11th Floor; or (ii) cause or permit to make any installations using water or other liquids (such as toilets, pantries, sinks, etc.) other than within the existing bathroom elements located on the 11th Floor as set forth in the Description of Property and Building Condition in Part II of the Plan, without the approval of the Principal Commercial Unit Owner in accordance with Section 3(D) of Exhibit G to the Declaration. In addition, the Principal Commercial Unit Owner reserves the right to place hanging loads on the 11th Floor in amounts up to 25 pounds per square foot. Accordingly, no Occupant of a Residential Unit on the 11th Floor shall be permitted to place a load on the 11th floor which exceeds the maximum load for which such Floor was designed and which is permitted under applicable Legal Requirements and any applicable Certificate of Occupancy for the Building, less, in each case, 25 pounds per square foot. The Residential Board shall indemnify, defend and hold harmless the Verizon Units Owner from any incremental costs, losses, damages or expenses over and above those which would have been incurred if only ancillary residential uses (e.g., meeting rooms and fitness rooms) were located on the 11th Floor.

Amendments

Except as otherwise provided in the Declaration, the Declaration and Condominium By-Laws may not be amended without the approval of the Principal Commercial Unit Owner and

upon the affirmative vote of at least 80% or more of the Common Interest attributable to all Units (excluding the Principal Commercial Unit Owner).

The rights and obligations of the Commercial Unit Owners are set forth more fully in the Declaration and Condominium By-Laws and shall not have a material adverse impact upon the Condominium.

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J. CHANGES IN PRICES, RESIDENTIAL UNITS, STORAGE CLOSET LICENSES AND WINE LOCKER LICENSES

The Purchase Prices set forth in Schedule A and other terms of payment (but not other terms of sale) with respect to a particular Residential Unit or Wine Locker License 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, the Residential Board or 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 or Wine Locker License; (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 Residential 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 Residential 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 Residential Unit, the Purchaser affected thereby may pay more or less than other Purchasers under the Plan for similar Residential Units, but this will not affect any prior or subsequent sale of any other Residential Unit, nor will the Common Interest of any Residential Unit be altered as a result of a price change for such Residential Unit.

In order to meet the possible varying demand for number and type of different Residential 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 Condominium Declaration, Condominium By-Laws and Residential By-Laws) at any time and from time to time, before and after the recording of the Declaration without prior notice and without the approval of the Residential Board or any Residential Unit Owner, to make any alterations, additions, improvements or repairs, whether structural or non-structural, interior or exterior, ordinary or extraordinary (including, without limitation, the right to combine two or more Unsold Residential Units, or to add more Units by subdividing Unsold Residential Units or to change the number of rooms in, as well as the size, layout and square foot area of any Unsold Unit.

Further Sponsor and its designee has the right, without the consent of the Condominium Board, the Residential Board or other Unit Owners, to: (a) rename the classifications, designations and categories of Common Elements to the extent relating exclusively to the Residential Section for the purpose of limiting access of, and/or granting exclusive access by, Residential Unit Owners to certain Common Elements; (b) add additional classifications, designations and categories of Common Elements relating exclusively to the Residential Section; (c) reclassify, redesignate and recategorize any area, space, interest or such

additional Common Element classifications, designations and categories in the Residential Section as the Unit A Owner desires; and (d) subdivide, combine and recombine the Residential Units or otherwise alter the boundaries of the Residential Units within the boundaries of the Residential Section; provided that, with respect to all of the matters referred to in clauses (a) through (d) of this sentence, (1) such changes shall comply with all Legal Requirements, (2) any Alterations related to any such changes shall be subject to the provisions of the Condominium Documents, and (3) any such changes shall be effected pursuant to an amendment to the Condominium Documents (the modifications permitted by this sentence are hereinafter referred to as "Permitted Unit A Reallocations"), and, with respect to Permitted Unit A Reallocations and if appropriate, reapportion among the Unsold Residential Units affected by such change, their Common Interests, provided, however, that no change in any Residential Unit's Common Interest will be made without obtaining the prior consent of all Residential Unit Owners affected by such change.

Any such change described in the two immediately preceding paragraph and additionally any material adverse change in the size or quality of any of the Residential Limited Common Elements shall be disclosed by Sponsor in a duly filed amendment to the Plan and, when applicable, to the Declaration. In the event of any such change, the Declaration and Floor Plans shall each be amended and such amendments duly recorded and disclosed in a duly filed amendment to the Plan.

Sponsor also reserves the right, but it under no obligation, to create new Storage Closets or Wine Lockers and issue licenses therefor, and to increase or decrease the number and size of Unlicensed Storage Closets or Unlicensed Wine Locker by, among other things, subdividing, combining, and reconfiguring the Storage Closets or Wine Locker and, in connection with such subdivision and reconfiguration, redesignating in an amendment to the Declaration, among other things, a portion of the space of a subdivided Storage Closet or Wine Locker. No Purchaser will have the right to alter or modify any Storage Closet or Wine Locker without the consent of the Residential Board, which consent may be granted or withheld in the Residential Board's sole and absolute discretion.

Additionally, an initial purchaser of any Unsold Residential Unit shall have the right, without approval of the Residential Board, to make any Alterations in or to its Residential Unit, provided that Unit A Owner shall have expressly consented to the same in writing at or prior to the closing of title to such Residential Unit (which consent may be withheld or conditioned in Unit A Owner's sole discretion) and that such purchaser complies with all of the other requirements of the Residential Bylaws.

None of the foregoing changes will be made if the same would materially and adversely affect any Residential Unit for which an Agreement has been countersigned by Sponsor and returned to Purchaser unless: (a) the applicable Purchaser consents or is in default; (b) 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, in the exercise of sound construction management practices and in Sponsor's sole discretion, no practicable alternative 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, and the Purchaser elects not to exercise such right of rescission. Notwithstanding the foregoing, so 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 such Residential Unit by reason of such minor, non-material deviation or change and will not have any claim against Sponsor as a result thereof. There is a rebuttable presumption that a Unit size that is diminished in square footage by 5% or less is not material.

As more particularly provided in the Declaration, including without limitation Section 6.3E thereof, Sponsor or its designee will have the right to so amend the Declaration and Floor Plans, to the extent required, in order to reflect any such change affecting Unsold Residential Units.

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K. 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 Residential Unit, to rent or lease, rather than sell, such Residential Unit to Purchasers and others. As a result, a Purchaser of a Residential Unit may be acquiring a Residential Unit that has been previously occupied, but, unless otherwise specifically agreed to in writing by Sponsor and such Purchaser, such Residential 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 Residential Unit is fully executed and for so long as the Agreement is in effect, such Residential Unit may only be leased to its Purchaser (unless such Purchaser agrees otherwise). No Purchaser shall have the right to occupy any Residential Unit prior to the closing unless Sponsor agrees to permit such occupancy under an interim lease or other written rental agreement.

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 Residential 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, whereupon the lessee must vacate the Residential Unit with 10 days thereafter. The Agreement will contain a similar provision entitling Sponsor 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, if any, 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 Residential Unit.

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

In the event of any amendment to the Plan that discloses a material adverse change to the Plan and offers the Purchaser a right to rescind, if a Purchaser who is a tenant under an interim lease duly elects to rescind, Purchaser's Deposit hereunder will be returned subject to the terms of the Plan and the interim lease made with such Purchaser shall be cancelled and possession of the Residential 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 or of damage caused by Purchaser to the Residential Unit. 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 Residential Unit (such as Residential Common Charges, real estate taxes and the allocable portion, based on such Residential Unit's Common Interest, of debt service on any loan covering the Unsold Residential 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 Residential 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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L. PROCEDURE TO PURCHASE

1. Execution of Documents

Any party desiring to purchase a Residential 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 Residential Unit desired. The Agreement sets forth in detail the terms of sale with respect to the Residential 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 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) or Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding), or other appropriate or successor 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); and an option payment as set forth below.

Agreements will not be binding on Sponsor until approved and executed by Sponsor. Sponsor will have 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, gender, sexual orientation, disability, marital status, national origin, ancestry, or any other ground proscribed by law, and to refuse to execute an Agreement for any Residential Unit, or an Agreement or Agreements, as the case may be, for more than one Residential 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), to the extent that the purchase of a Unit is permitted by such Person(s) under the Declaration, including Exhibits G and H, subject to applicable Legal Requirements. 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 payment equal to 5% of the Purchase Price of such Purchaser's Residential Unit (the "Additional Deposit") due and payable no later than the earlier to occur of: (a) that date which is six months after the date of the Agreement or (b) 30 days after Sponsor serves Purchaser with written notice of acceptance by the New York State Department of Law of an amendment which declares the Plan to be effective, but in no event later that the Closing. If an amendment declaring the Plan to be effective has been accepted by the Department of Law as of the date on which the Initial Deposit is due, then any Additional Deposit shall be due and payable at the same time as the Initial Deposit. 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 "Kramer Levin Naftalis & Frankel LLP, 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. At Sponsor's option, Sponsor may require that the Deposit and the Balance be made by Purchaser by wire transfer to an account designated by Sponsor

With respect to any check or other instrument that is dishonored or fails on 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 the Agreement and returning the instrument to Purchaser without affording Purchaser a grace period to cure such default).

All Deposits or advances received by Sponsor will be held in escrow by Escrow Agent (as defined below) and placed in an Escrow Account (as hereinafter defined) in conformity with the procedure set forth herein. Sponsor will comply with the escrow and trust fund requirements of New York General Business Law Sections 352-e(2-b), 352-h and the provisions of New York Lien Law Section 71-a(3), as applicable.

(b) The Escrow Agent

The law firm of Kramer Levin Naftalis & Frankel LLP, with an address at 1177 Avenue of the Americas, New York, New York 10022, telephone number 212-715-9100, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Jay A. Neveloff, Jonathan H. Canter, Neil R. Tucker, James P. Godman and Tzvi Rokeach.. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

(c) The Escrow Account

The Escrow Agent has established the escrow account at Citibank N.A., 153 East 53rd Street, New York, New York 10022 ("Bank"), a bank authorized to do business in the State of New York. Each escrow account is entitled "100 Barclay Escrow Account" or similar name (each the "Escrow Account"). The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit (the FDIC limit in effect as of the filing date hereof). Any deposit in excess of $250,000 (or the FDIC limit in effect from time to time) will not be insured. Purchasers are also advised that if a Purchaser has any additional accounts at the Bank, the funds in said accounts will be added together with the deposit held in escrow and the aggregate of all the funds held by the Bank will only be insured up to the FDIC's maximum coverage.

Although Sponsor does not anticipate granting a Residential Unit Owner any of the following, any deposits or payments made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of a written agreement between Purchaser and Sponsor.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts, which is fixed by the Bank (as defined above) and which will vary from time to time. As of June 1, 2014 such rate was no less than 0.05%. The actual initial interest rate for the Escrow Account with respect to any particular Purchaser's Deposit shall be set forth in the notice to be sent to Purchaser (as described below). As noted, the interest rate on such accounts will fluctuate and neither Sponsor nor Escrow Agent makes any representation regarding the rates that will be in effect from time to time or the actual rate of interest on, or the interest that may accrue for any particular account or for any particular Purchaser, from time to time. Interest, if any, shall begin to accrue upon placing the Deposit into the Escrow Account, however, no interest will be earned until the Deposit check is deposited with and collected by the Bank and provided that the Purchaser has delivered the required number of completed and signed Form W-9 (Request for Taxpayer Identification Number) in the form reproduced as Exhibit 1A in Part II of the Plan or 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 or successor 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 or Form W-8BEN, as applicable, the Deposit will be deposited in a non-interest-bearing escrow account at the aforesaid bank until the Form W-9 or Form W-8BEN, or other appropriate or

successor 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. Interest will not be earned after a withdrawal is made from the Escrow Account in anticipation of the closing. All interest earned on a Purchaser's Deposit shall be paid to or credited to the Purchaser at closing unless Purchaser has defaulted and Sponsor is entitled to retain the Deposit. No fees of any kind may be deducted from the Escrow Account, and Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

(d) The Agreement

The Agreement is attached hereto as Exhibit 1 in Part II of the Plan. The relevant escrow trust fund provisions are included in a Rider to the Agreement, which must be executed by the Escrow Agent. Purchaser and Sponsor must also each execute such Rider which when fully executed shall constitute a tri-party agreement related to the Deposit.

(e) Notification to Purchaser

Within five business days after the Agreement, countersigned by Sponsor, has been "tendered" (as defined below) to Escrow Agent along with the Deposit, Escrow Agent shall sign the Agreement and place the Deposit into the Escrow Account. Escrow Agent shall notify the Purchaser that such funds have been placed in the Bank by providing written notice to Purchaser and Sponsor, confirming the deposit. The notice shall provide the account number and the initial interest rate to be earned on the Deposit. Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of a written agreement between Purchaser and Sponsor. As used in this Section of the Plan, "tender" or "tendered" means the date delivered by hand or five business days after being sent by mail or courier. If any Deposit check is received by Sponsor or Selling Agent, it will be delivered promptly to Escrow Agent in order that the notice confirming such Deposit may timely be sent to Purchaser.

Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within 15 business days after tender of the Deposit and execution of the Agreement by Sponsor, Purchaser and Escrow Agent, then Purchaser may cancel the Agreement within 90 days after tender of the Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 120 Broadway, 23rd Floor, New York, N.Y. 10271. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

(f) Release of Funds

All Deposits, except for advances made for upgrades, extras, or custom work received in connection with the Agreement, are and shall continue to be the Purchaser's money,

and may not be comingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of an effectiveness amendment by the New York State Department of Law. Consummation of the Plan does not relieve Sponsor of its obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

The Escrow Agent shall release the Deposit if so directed:

(a) pursuant to terms and conditions set forth in the Agreement upon closing of title to the Residential Unit; or

(b) in a subsequent writing signed by both Sponsor and Purchaser; or

(c) by a final, non-appealable order or judgment of a court.

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a) through (c) immediately above, and Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than 30 days before releasing the Deposit. If Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the 30 day period, the Deposit shall be released and Escrow Agent shall provide further written notice to both parties informing them of said release. If Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said 30 day period, Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) immediately above. Notwithstanding the foregoing, Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Building is located and shall give written notice to both parties of such deposit.

Sponsor shall not object to the release of the Deposit 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.

The Department of Law may perform random reviews and audits of any records involving the Escrow Account to determine compliance with all applicable statutes and regulations.

(g) Waiver Void

Any provision of any Agreement or separate agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of Escrow Agent holding any Deposit in trust is absolutely void. The provisions of the Attorney General's

regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Agreement, Plan, or any amendment thereto.

(h) Other

Sponsor or Escrow Agent will 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. Before funds are transferred to a new Escrow Account, or if the Escrow Agent is replaced, the Plan must be amended to provide the same full disclosure with respect to the new account, the escrow agent and the applicable escrow agreement as was originally provided. A bond, letter of credit or other security may be substituted for the Escrow Account only after the Attorney General approves in writing the use of such alternate form of security.

Sponsor has agreed to indemnify and hold 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 Escrow Agent by reason of its acceptance of, and/or its performance under, the escrow agreement and/or Agreement (other than those ultimately determined to have arisen out of the willful misconduct or gross negligence of Escrow Agent), including, without limitation, reasonable attorneys' fees either paid to retained attorneys or amounts representing the fair value of legal services rendered to itself.

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

Purchasers are advised that Escrow Agent is also acting as counsel to Sponsor; and 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.

Neither the Agreement nor the Plan may contain, or be modified to contain, a provision waiving Purchaser's rights or abrogating Sponsor's obligations under the Martin Act.

3. Date of the First Closing

In the event the actual or anticipated commencement date of the projected First Year of Residential Section 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) 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 the date set forth in Schedule B as the commencement date for the projected First Year of Residential Section Operation (being the date set forth in the Plan at the time a Purchaser executes an Agreement, presently projected to be in or about January 2016), 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.

Purchasers should note that even if the First Residential Closing occurs on or before January 1, 2016 (or such other date projected as the date of commencement of the first year of Residential Section operation at the time the purchase agreement was entered into) or within the twelve month period thereafter, the closing of subsequent Residential Units may be substantially delayed beyond such dates if a temporary Certificate of Occupancy has not been issued for such Residential Units or for the floor on which such Residential Units are located. In such case, provided that Sponsor is diligently pursing completion of construction and the issuance of a Certificate of Occupancy and is otherwise in compliance with its obligations under the Plan, Purchaser will not be entitled to a right of rescission or to make claims against Sponsor for damages or losses as a result of such delays and will not be excused from paying the full Purchase Price for the Residential Unit. PROSPECTIVE PURCHASES SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A RESIDENTIAL UNIT.

4. Default

In the event that a Purchaser fails to close title on the date set for closing or otherwise fails to perform any other obligation under his or her Agreement, and such default is not cured within 30 days after Sponsor gives written notice to such Purchaser of the default, Sponsor, at its option, may cancel such Agreement and, once the Plan has been consummated, retain as liquidated damages the Deposit previously made, or, in the case of an Additional Deposit not yet paid, still required to be made, by the Purchaser, together with all interest earned thereon, it being 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 Residential Unit and other expenses that may be incurred, including, without limitation, attorneys' fees, and shall be paid by Purchaser to Sponsor as Sponsor's sole and exclusive remedy. In such case, all rights, obligations and liabilities of Sponsor and the Purchaser to each other shall cease and terminate and 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. (See "Deposits/Escrow" above within this Section of the Plan for further discussion.

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 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; (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, or (d) the default by Purchaser under another agreement between Sponsor and Purchaser, such as with respect to the Purchase of another Unit.

Notwithstanding anything to the contrary contained herein, and except as set forth herein with respect to the Exemption (as defined in Special Risk 38) if an Agreement is not exempt under ILSA and if a Purchaser loses rights and interest in its Unit as a result of a default or breach of its Agreement which occurs after Purchaser has paid 15% of the purchase price of its Unit, excluding any interest owed under such Agreement, Sponsor (or Sponsor's successor) shall refund to Purchaser any amount which remains after subtracting (a) 15% of the purchase price, excluding any interest owed under and disposed of in accordance with such Agreement, or the amount of damages incurred by Sponsor (or Sponsor's successor) as a result of such breach, whichever is greater, from (b) the amount paid by Purchaser with respect to the purchase price of its Unit, excluding any interest paid under such Agreement (which interest shall be disposed of as set forth in the Agreement).

5. Risk of Loss

The risk of loss to any Purchaser's Unit by fire or other casualty until the closing of title to such Residential Unit is assumed by Sponsor, but Sponsor has no obligation or liability to repair or restore any Residential Unit. Further, a Purchaser who takes possession of a Unit prior to the closing of title assumes the risk of losses to the Unit not covered by insurance. If a Residential 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 Residential 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, the Residential 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 Residential Unit, or if the Residential Unit Owners entitled to make such determination do not resolve to make such repair or restoration pursuant to the Condominium By-Laws and the Residential By-Laws, 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 Residential 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 Residential 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

As described more fully in the Section entitled "Unit Closing Costs and Adjustments" in Part I below, Purchasers of Residential Units shall be responsible (as is customary in condominium offerings) for the payment at closing of all New York City Real Property Transfer Taxes and New York State Real Estate Transfer Taxes, notwithstanding that these taxes are by law the primary obligation of the seller. For purposes of calculating the transfer taxes payable, the amounts of such taxes will be included in the consideration subject to such tax. Currently (as of the date of the filing of this Plan), for the purchase of a single Residential Unit, the New York City Real Property Transfer Tax is 1% of the consideration paid for a Unit if such consideration is $500,000 or less and 1.425% of the consideration if such consideration is more than $500,000; and the New York State Real Estate Transfer Tax is currently $2 for each $500 (or fractional part thereof) of the consideration paid for a Residential Unit. Purchasers of multiple Residential Units may be subject to New York City Real Property Transfer Taxes at higher commercial rates. Purchasers shall also be obligated to pay the New York State Additional Tax pursuant to

Article 31 of the New York State Tax Law, commonly referred to as the "Mansion Tax," currently 1% of the total consideration paid when such 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.

The purchase price, together with transfer taxes and any other consideration or amounts payable by Purchasers which are the obligation of Sponsor, will be added together by the New York State Department of Taxation and Finance and the New York City Department of Finance, or, collectively, the "taxing authorities" to arrive at total consideration for transfer tax and Mansion Tax purposes. However, Sponsor makes no representation regarding the calculation of such taxes or of the "consideration" upon which the taxing authorities may base such taxes and shall have no liability with respect thereto.

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 Residential 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) sixty (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), to the extent that the purchase of a Unit is permitted by such Person(s) under the Declaration, including Exhibits G and H, subject to applicable Legal Requirements, 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, 13th Floor, 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.

8. Notice of Effectiveness

After the Plan has been declared effective, Sponsor will from time to time set the date for closing for all Residential Units as to which Agreements have been executed by serving 30 days written notice to said purchaser(s) of said closing. Sponsor, in its sole discretion, may permit Purchasers to waive said 30 day notice.

9. Compliance with Interstate Land Sales Full Disclosure Act

Pursuant to the Interstate Land Sales Full Disclosure Act ("ILSA "), 15 U.S.C.A. § 1701 et seq., Sponsor submitted a proposed statement of record ("Statement of Record") to the U.S. Consumer Financial Protection Bureau ("CFPB") disclosing the offering of the Residential Units, Wine Locker Licenses and Storage Closet Licenses for sale at the Condominium. The Statement of Record was approved by the CFPB on October 16, 2014 under OILSR 32749-10-

2014. To the extent applicable to this Plan, Sponsor believes it is in compliance with its ILSA filing obligations. The Attorney General has not verified or approved the content of the Statement of Record.

The Statement of Record includes a "Property Report," which discloses information regarding the Condominium. Pursuant to ILSA, the form of Agreement initially set forth as Exhibit 1 in Part II of the Plan includes a provision that if a Purchaser does not receive a Property Report in advance of signing the Purchase Agreement, the Purchase Agreement may be cancelled at such Purchaser's option for two years from the date of signing. However, Sponsor makes no representation with respect the applicability of the foregoing matters to any individual Unit or contract.

Further, on September 30, 2014, ILSA was amended to provide that condominium units are exempt from ILSA's filing requirements (the "Exemption"), with an effective date as of March 29, 2015. In connection therewith, Sponsor reserves the right to take any and all actions necessary or desirable to make the Exemption effective with respect to the Property, the Plan, and all Residential Units offered hereunder, including without limitation, to the extent permitted by applicable law and regulations, withdrawing or otherwise terminating the Statement of Record previously filed with CFPB.

In connection with the Exemption, to the extent permitted by applicable law and regulations, Sponsor will no longer be required to amend and update the Statement of Record, Sponsor will no longer provide the Statement of Record to subsequent Purchasers, and no existing or subsequent Purchaser will be entitled to a claim against Sponsor or a right of rescission based on Sponsor's alleged failure to make disclosures in compliance with ILSA. Sponsor reserves the right to revise the Form of Agreement set forth in Part II of the Plan to reflect the Exemption, and, with respect to any Agreements entered into prior to the Exemption becoming effective, to have the Purchasers of such Residential Units re-execute their Agreements or otherwise provide written acknowledgement of the Exemption and, to the extent permitted by law, such Purchaser's waiver of any rights related to the application of ILSA's registration requirements to this Plan.

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M. 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 Counsel, four signed assignments of the 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 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 or successor 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 Counsel, together with a personal certified check, or an official bank or cashier's check, in the amount of $1,000 made payable to "Kramer Levin Naftalis & Frankel LLP" (for services rendered in connection with the assignment), not less than 10 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 such Unit(s) for sale or resale with any broker or otherwise advertising, promoting or publicizing the availability of such Unit(s) for sale prior to closing 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 and possession of the power to direct the management and policies of such entity and the distribution of its profits. The individual having control of an entity for the purposes of an Agreement shall be identified in such Agreement.

N. EFFECTIVE DATE

The offering by Sponsor of the Residential Units offered hereunder 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 (including those executed by investors) have been executed and are in effect with respect 15% of Residential Units (i.e., 25 Residential Units where 161 Residential Units are being offered for sale). The Plan must, however, be declared effective when bona fide Agreements have been executed and are in effect with respect to 80% of Residential Units (i.e., 129 Residential Units where 161 Residential Units are being offered for sale).

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) subject to the immediately preceding clause "(i)", signed by a Purchaser not afforded the three 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 may otherwise be limited by this Section of the Plan, all 161Residential 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 or for no 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 (including violations of record or work orders of an insurance carrier) affecting any one or more Residential 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; (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 an amount which is less than one-half of one percent of the total initial offering; 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 (including violations or work orders) that existed on the date the Residential 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 five days following the acceptance of filing by the Department of Law of such withdrawal or abandonment amendment, 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. 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.

Notwithstanding anything to the contrary contained herein, and except as set forth herein with respect to the Exemption (as defined in Special Risk 38), where an Agreement is subject to ILSA, if a Purchaser loses rights and interest in its Unit as a result of a default or breach of its Agreement which occurs after Purchaser has paid 15% of the purchase price of its Unit, excluding any interest owed under such Agreement, Sponsor (or Sponsor's successor) shall refund to Purchaser any amount which remains after subtracting (a) 15% of the purchase price, excluding any interest owed under and disposed of in accordance with such Agreement, or the amount of damages incurred by Sponsor (or Sponsor's successor) as a result of such breach, whichever is greater, from (b) the amount paid by Purchaser with respect to the purchase price of its Unit, excluding any interest paid under such Agreement (which interest shall be disposed of as set forth in the Agreement). As of the filing date of the Plan, Sponsor has filed a Statement of Record pursuant to ILSA. For more information, see "Compliance with Interstate Land Sales Disclosure Act" in the Section of the Plan entitled "Procedure to Purchase" in Part I of the Plan.

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O. 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 Residential 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. Unless specifically excepted in the Plan, to the extent described in the Description of Property and Building Condition in Part II of the Plan, all personal property located within a Residential Unit on the date the Agreement is signed or located within the Common Elements on the date the Declaration is recorded that is owned by Sponsor is included in the conveyance of a Residential Unit. The closing of title to each Residential 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;

(c) the Declaration, Condominium By-Laws, Residential 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 the week 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 Residential 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 Residential 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. Unless specifically excepted in the Plan, to the extent described in the Description of Property and Building Condition all personal property located within a Residential Unit on the date the Agreement is signed or located within the Common Elements on the date the Declaration is recorded that is owned by Sponsor is included in the conveyance of a Residential 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 the Section entitled "Unit Closing Costs and Adjustments" in Part I 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, or at Sponsor's option by wire transfer to an account designated by Sponsor. 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 and the Residential Board, designating such Boards as the Purchaser's attorney-in-fact, for the purpose of acquiring or leasing in the name of each such 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, the Condominium By-Laws and the Residential By-Laws; and after any such acquisition or leasing of any Residential Unit, to manage, convey, sell, lease, sublease, mortgage or otherwise deal with any such Residential Unit so acquired or leased, as the case may be, all in accordance with the provisions of the Declaration, the Condominium By-Laws and the Residential By-Laws.

4. Casualty

As discussed in the section of the Plan entitled "Procedure to Purchase," the risk of loss to any Purchaser's Unit by fire or other casualty until the closing of title to such Residential Unit is assumed by Sponsor, but Sponsor has no obligation or liability to repair or restore any Residential Unit. Further, a Purchaser who takes possession of a Unit prior to the closing of title assumes the risk of losses to the Unit not covered by insurance. If a Residential 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 Residential 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, the Residential 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 Residential Unit, or if the Residential Unit Owners entitled to make such determination do not resolve to make such repair or restoration pursuant to the Condominium By-Laws and the Residential By-Laws, 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.

5. Tax-Deferred Exchanges

The form of Agreement (Exhibit 1 in Part II of the Plan) provides that in the event a Residential 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 applicable 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 the applicability of §1031 of the Internal Revenue Code to the purchase or acquisition of a Unit. Individual Purchasers should consult a tax attorney to determine the applicability of §1031 of the Internal Revenue Code to the purchase or acquisition of a Unit.

6. Prohibition Against Advertising, Resale

Purchasers are prohibited from listing their Residential Units for resale with any broker or otherwise advertising, promoting or publicizing the availability of their Residential Units for sale prior to the closing of title thereto.

In addition, the advertising, listing or resale of a Residential Unit by a Purchaser is not permitted for a period of 12 months after the closing of title to each such Unit, without the prior consent of Sponsor, in its sole discretion. Notwithstanding anything to the contrary, there shall be no restriction on the advertising, listing or resale of a Unit by Sponsor, its designees, a

lender in possession or a Listed Mortgagee for such Unit, provided that any such advertising, listing or resale is in accordance with applicable Legal Requirements

7. Mortgages and Construction Loans

As of the filing date of this Plan, Sponsor has not obtained a Construction Loan with a Construction Lender. In the event that a Construction Loan is obtained, it's terms shall provide that, at or prior to the First Residential Closing, the Construction Lender (or other lender if applicable) will: (i) consent to the formation of the Condominium and acknowledge that its lien will be limited to Unsold Residential Units; (ii) subordinate the lien of its mortgage to the Declaration; and/or (iii) release its lien on the Unit being conveyed and its interest in the Common Elements. In order for an Unsold Residential Unit to be released from the Construction Loan, typically it must be sold at a certain minimum release price set by Construction Lender. Certain other terms may apply. Sponsor anticipates securing a construction loan subsequent to the acceptance for filing of the Plan. Sponsor will amend the Plan to disclose the construction loan terms which are material to this offering.

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P. 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. 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, Power of Attorney and mortgage (if any), in the amount of $42.00 for each document, plus $5.00 per page (including the cover page), shall be payable by Purchaser, plus the $125.00 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") is currently, for the purchase of a single Unit, 1% of the consideration paid for a Unit if such consideration is $500,000 or less and 1.425% of the consideration if such consideration is more than $500,000; and the New York State Real Estate Transfer Tax ("NYS Tax") is currently $2 for each $500 (or fractional part thereof) of the consideration. 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) compute the tentative RPT Tax by multiplying the original consideration (*i.e.*, the purchase price together with any other consideration or amounts payable by Purchaser which are the obligation of Sponsor (other than the RPT Tax and the NYS Tax)) by the RPT Tax rate;

(ii) compute the tentative NYS Tax by multiplying the original consideration by the NYS Tax rate;

(iii) compute the taxable consideration by adding (i), the tentative RPT Tax and (ii), the tentative NYS Tax to the original consideration;

(iv) multiply (iii), the taxable consideration, by the RPT Tax rate to determine the actual RPT Tax payable; and

(v) multiply (iii), the taxable consideration, by the NYS Tax rate to determine the actual NYS Tax payable.

As an example, in respect of a Unit purchased with consideration in the amount of $2,200,000 (which, in addition to the purchase price, would include any other consideration or

amounts payable by Purchaser which are the obligation of Sponsor (other than the RPT Tax and the NYS Tax)), the transfer tax calculation is as follows: (i) $2,200,000 x 1.425% = $31,350; (ii) $2,200,000/$500 x $2 = $8,800; (iii) $2,200,000 + $31,350 + $8,800 = $2,240,150; (iv) $2,240,150 x 1.425% = $31,922.14; (v) $2,240,150/$500 x $2 = $8,962. Mansion Tax (described below) in the amount of $22,401.50 ($2,240,150 x 1%) would also be payable.

Under the current policies of the New York City Department of Finance (the "Department of Finance"), where a Purchaser, or an affiliate thereof having the same beneficial ownership, purchases two or more Residential Units that have not been physically combined into a single residence before the transfer, the RPT Tax rate will be imposed at non-residential rates, i.e., where the consideration is $500,000 or less, the rate will be 1.425%, and where the consideration is in excess of $500,000, the rate 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 Department of Finance has taken the position that the consideration for the transfer of a Residential Unit under a deed is not aggregated with the consideration for the transfer of other Residential Units under separate deeds for purposes of determining total consideration. The Department of Finance has stated that such determinations are made on a case-by-case basis depending on the particular facts and circumstances and there is no guarantee that the Department of Finance will not change its position with respect to the foregoing.

If the purchase price, together with any other consideration paid for a Residential Unit, is $1,000,000 or more, Purchaser will 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 (as of the filing of this Plan) 1% of the total consideration for a Residential Unit. The purchase price, together with transfer taxes (the amount of which shall be computed as described above) and any other consideration or amounts payable by Purchasers which are the obligation of Sponsor, will be added together by the taxing authorities to arrive at total consideration for Mansion Tax purposes. For example, the Purchaser of a Residential Unit with a purchase price of $990,000, with respect to which Purchaser pays the NYS Tax and RPT Tax and other consideration, would be liable for the Mansion Tax because the aggregate consideration would be equal to or exceed $1,000,000. However, Sponsor makes no representation regarding the calculation of the Mansion Tax or the "consideration" upon which the taxing authorities may base such Tax and shall have no liability with respect thereto. Purchasers should consult with their own counsel and/or tax advisors.

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 New York State and New York City mortgage recording tax levied on individual residential condominium Units located in New York City is $2.05 for each $100 (and each remaining major fraction thereof) with respect to mortgages of less than $500,000, and $2.175 for each $100 (and each remaining major fraction thereof) with respect to mortgages in the amount of $500,000 or more (less, in each case, a $30.00 credit). The two mortgage recording tax rates described in the previous sentence are comprised of the New York City mortgage recording tax ($1.00, or $1.125 in the case of individual residential condominium Unit mortgages in the amount of $500,000 or more); and the New York State Basic ($.50), Additional ($.30); and Special Additional ($.25) mortgage recording taxes. Mortgage lenders may require borrowers to pay mortgage recording taxes. However, with respect to individual residential condominium Units, mortgage lenders may not require borrowers to pay, subject to certain statutory exceptions, the special additional mortgage recording tax, which accounts for $.25 of the New York State rate (as previously described in this paragraph 5). Mortgage lenders also may require borrowers to pay deposits for Common Charges, real estate taxes, fire and casualty insurance premiums, assessments and water charges and sewer rents. 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 $3,250 shall be payable to Sponsor's Counsel as a legal fee in connection with the closing of title of the Purchaser's Unit. For each issuance of a Storage Closet License, the sum of $500 as a legal fee in connection with processing the issuance of such Storage Closet License. If Purchaser obtains financing and the lender is unwilling to close at the offices of Sponsor's Counsel, or if the Purchaser otherwise requests the Closing to occur other than at the office of Sponsor's 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 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 Counsel an additional fee of $600 for each adjournment to help defray the cost of preparing for and coordinating the new closing; (ii) 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 $1,000, payable in advance or at the closing at the discretion of Sponsor, for preparation of an assignment agreement; (iii) $250 for the preparation of ACRIS transfer documents required by the City of New York; (iv) if Purchaser obtains mortgage financing, then Purchaser shall pay

Sponsor's Counsel an additional fee of $500 to defray the additional costs associated therewith. Purchaser may be required to pay more than one fee pursuant to the preceding provisions of this paragraph with respect to a single Unit; and (v) Purchaser shall pay Sponsor's counsel the sum of $750 in connection with the consideration, review and processing of any agreement of exchange or the like which Sponsor is requested to execute in connection with any tax deferred exchange under §1031 of the Internal Revenue Code. 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 Counsel shall be paid by Purchaser prior to closing upon notice to Purchaser.

7. Working Capital: A contribution to the Working Capital Fund for the Residential Section in an amount equal to two month's Common Charges then in effect for the Residential Unit pursuant to the budget in accordance with Schedule A hereto, as the same may be amended from time to time, will be collected from Purchaser at Closing.

8. Common Charges: In addition to the contribution to the Working Capital Fund as described in paragraph 7 above, Purchaser will pay to the Residential Board the Common Charges for the Residential 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) to the extent that the purchase of a Unit is permitted by such Person(s) under the Declaration, including Exhibits G and H, subject to applicable Legal Requirements, such Purchaser shall pay to the Residential Board an amount equal to the Residential 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 Residential By-Laws. In the event that such Unit Owner defaults in respect of the terms, provisions and conditions of the Residential By-Laws, the Residential 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 Residential 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 Residential Board, deposit with such Board the amount so applied or retained so that at the option of the Residential Board, such Board shall have the full amount of said security on hand at all times.

9. Share of Cost of Resident Manager's Unit: At the Closing to each Residential Unit, the Purchaser thereof, as a closing cost of such Purchaser's Residential Unit, will be required to make the RMU Payment to the Residential Board in an amount equal to such Purchaser's pro rata share of the Purchase Price of the Resident Manager's Unit, and including any closing costs, determined in proportion to the Common Interest appurtenant 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. For more information on RMU Payments, please see Special Risk #11 and "Sale of Resident Manager's Unit to Residential Board" in the Section entitled "Introduction" in Part I of the Plan.

10. Projected Closing Costs Table. The following table illustrates the projected closing costs (based on rates in effect as of the initial filing date of this Plan) for a typical Unit purchased by a Purchaser at a Purchase Price of $2,750,000 assuming such Purchaser finances 80% (i.e., $2,200,000) of the purchase price. All figures are estimates.

Fee Title Insurance (if purchased simultaneously with mortgage title insurance) & Municipal Search Fee	$7,639.00
Fee for recording Unit Deed (6 pages), Unit Owner's Power of Attorney (6 pages) and RP-5217	$455.00
Mortgage Loan Closing Costs	
- recording mortgage (assuming 20 pages)	$225.00
- mortgage recording tax (at 2.175% of $2,200,000 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)	$42,320.00
-mortgage title insurance (if purchased simultaneously with fee insurance)	$1,559.00
New York City Real Property Transfer Tax and New York State Real Estate Transfer Tax	$51,104.67
New York State Mansion Tax	$28,001.88
Working Capital Payment	$3,916.00
RMU Payment	$13,103.00
First Month's Common Charges	$1,958.00
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)	$3,250.00
ACRIS Transfer Document Preparation Fee	$250.00
Mortgage Closing Coordination Fee	$500.00
TOTAL	$154,271.55

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.

At the 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 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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Q. RIGHTS AND OBLIGATIONS OF SPONSOR

1. Sponsor's Obligations

a. Unconditional Right to Rent.

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 (unless such Purchaser agrees otherwise).

Sponsor anticipates securing a construction loan subsequent to the acceptance for filing of the Plan, and in such event, the terms of any such construction loan may restrict Sponsor's right to rent Unsold Units. Sponsor will amend the Plan to disclose the construction loan terms which are material to this offering.

Residential Unit Owner-occupants and non-Residential Unit Owners, including Sponsor may have inherent conflicts of interest on how the Residential Section should be managed because of their different reasons for purchasing, i.e., purchase as home as opposed to an investment.

Notwithstanding the foregoing or anything contained herein, in the Declaration, Condominium By-Laws, the Condominium Rules and Regulations, the Residential Bylaws or the Residential Rules and Regulations to the contrary, Sponsor or its designee (including the Unit A Institutional Lender as holder of a mortgage with respect to any Unsold Residential Unit), without the permission of the Boards, may (a) use or grant permission for the use of any Unsold Residential Unit for any purpose, provided such use is permitted by Legal Requirements, does not violate the then existing Certificate of Occupancy for such Residential Unit and the user of such Residential Unit complies with all applicable Legal Requirements; (b) use any one or more Unsold Residential Units as sales and/or leasing offices in connection with the sale or rental of the Residential Units or for any other purpose, subject only to compliance with applicable Legal Requirements; and (c) lease Unsold Residential Units to any party(ies) and for any period of time which is otherwise in compliance with Legal Requirements.

Sale of Previously Leased Units

Previously occupied Residential Units will be sold "as is" in the condition in which they exist at the time a Purchaser signs an Agreement, subject to ordinary wear and tear, unless Sponsor and the Purchaser agree otherwise in writing.

b. 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 Sponsor's renovation of the Residential Section 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, the substantial renovation of the Residential Section will be sufficiently completed to permit closings of title to Residential Units to begin in or about December 2015 with the first year of operation commencing by January 1, 2016. Prospective Purchasers should note, however, that the Units will be completed at differing times over a period that may begin prior to and/or extend significantly beyond such date. 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 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 Residential Section Operation is to be delayed by more than 6 months, Sponsor will amend the Plan to include a revised Residential Section budget with current projections and if: (i) such amended budget exceeds the projected Residential Section budget set forth herein by 25% or more; or (ii) the First Closing does not occur within 12 months after commencement date for the projected First Year of Residential Section Operation (being the date set forth in the Plan at the time a Purchaser executes an Agreement, presently projected to be in or about January 2016), then in either case Sponsor will offer all affected 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 entitled "Effective Date" in Part I of the Plan, no closing of title to any Unit offered hereunder 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 (note that there is a rebuttable presumption that a reduction in Unit square footage of 5% or less is not material), 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 (i) the affected Purchaser consents; (ii) the Purchaser is in default or (iii) 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, in the exercise of sound construction management practices and in Sponsor's sole discretion, no practicable alternative exists), and in such event, covered by this clause (iii), 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 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 covering the Residential Section shall be deemed presumptive evidence that Sponsor's construction work with respect to the Residential Section and its appurtenances and all of the Residential 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 material defects in the construction of the Residential Section and its appurtenances and the Residential Units offered hereby, or in the installation or operation of any appliances, furnishings, 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, the Residential Board or the affected Unit Owner in writing of such defect: (i) as to the Common Elements, within one year from the earlier of the issuance of a temporary Certificate of Occupancy for the portion of 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 Residential Unit, on or prior to the date of closing for such Residential Unit, except that if any such defect in a Residential Unit can be detected only by occupancy of the Residential Unit, Sponsor will correct such defect if notified in writing by the Residential Unit Owner within one year from the earlier of the closing of title to such Residential Unit or the commencement date of an interim lease for such Residential Unit. Notwithstanding the foregoing, but without limiting Sponsor's obligation to complete Sponsor's construction work at the Building substantially in accordance with the provisions of this Plan, all applicable Legal Requirements, and the Description of Property and Building Condition as set forth in Exhibit 4 in Part II of the Plan, Sponsor will not be responsible for correcting any defects in the construction, renovation or installation or operation of any appliances, equipment or fixtures with respect to which assignable warranties or other undertakings (however denoted) from contractors, materialmen, or others are assigned to either of the Boards or to 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 or other 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), existence of mold (as more particularly described above in the Section titled "Features of Condominium Ownership"), 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 Residential Unit set forth in the Plan; or (ii) variations from the Plans and Specifications or the description of the Building or a Residential 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 affecting the Residential Section which is material will be disclosed in a duly filed amendment to the Plan.

Each Residential Unit offered hereby and the fixtures and personal property contained therein, are being sold and delivered "AS IS," (subject to Sponsor's obligation to deliver the

Residential Unit in the condition set forth in the Section of Part II of this Plan entitled "Description of Property and Building Condition"), as described in the Plan at the time of the transfer of title to such Residential Unit, unless Sponsor and the Purchaser of such Residential Unit otherwise agree in writing. The Purchaser of a Residential Unit shall inspect such Residential Unit prior to the closing date and shall execute at such time an inspection statement acknowledging the Purchaser's acceptance of the Residential 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 Residential 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 Residential Unit by Sponsor following the closing for such Residential Unit.

The Housing Merchant Implied Warranty Law (New York State General Business Law Article 36-B) does not apply to this offering as the Building exceeds five stories in height. The Building will be completed pursuant to all applicable Legal Requirement..

Interim Service Period

In light of Sponsor's unconditional right to rent or lease, rather than sell, the Units offered hereunder, the below mentioned 50% closing threshold might never be reached and such services and facilities (i.e., full staffing of residential personnel; bicycle storage, Storage Closets, Wine Lockers, the Swimming Pool, Gymnasium, studios and laundry room) may never become available.

Prospective Purchasers are advised that certain services and facilities may not be available at the closing of their Residential Unit. In particular, the Club Floor Amenities, as well as the Public Terraces located on the 19th Floor, may not be available up until 18 months after the First Closing, while full staffing of residential personnel; bicycle storage, Storage Closets, Wine Lockers, the Swimming Pool, Gymnasium, studios and laundry room, may not be available until the later of (i) 18 months after the First Closing; or (ii) the closing of title to and occupancy of at least 50% of the Residential Units. However, it is anticipated that at all times after the First Closing, the Residential Section lobby adjacent to Barclay Street will be attended twenty-four 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. During such interim service period when full services and/or facilities are not available, the Residential Common Charges payable by the Residential Unit Owners may be reduced accordingly to reflect the corresponding diminished expenses of the Residential Section.

c. Real Property Law §339-kk

Section 339-kk of the Real Property Law ("RPL"), a copy of which is set forth as Exhibit 15 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 Residential 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 sixty (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 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 Residential Board after notice from the Residential Board (in accordance with RPL §339-kk) to do so, (iv) the consequence of the Residential 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 Residential 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.

d. Payment of Expenses

All costs and expenses in connection with Sponsor's construction of the Residential Section 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 Sponsor's construction work at the Residential Section 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 or any other title or abstract company which is a member of the New York State Land Title Association, Inc. 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.

e. Assignment of Warranties

Upon the recording of the Amended and Restated Declaration, Sponsor will deliver, assign or otherwise grant to the Residential Board, on behalf of all Residential Unit Owners with respect to the Residential Limited Common Elements, 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 of the Residential Section, 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.

f. 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.

It is customary for a unit in a newly constructed or substantially renovated cooperative or condominium to close after a temporary Certificate of Occupancy covering such unit has been issued by the Department of Buildings. Temporary Certificates of Occupancy are issued for three months at a time. The Department of Buildings advises purchasers of houses and apartments who close with only a temporary Certificate of Occupancy in place, to consult with their attorneys and engineers to assure that sufficient funds are escrowed or otherwise secured for a sponsor to obtain a permanent Certificate of Occupancy. It is strongly recommended that a purchaser consult the Department of Buildings website, http://www.nyc.gov/html/dob/downloads/pdf/co_factsheet.pdf, with respect to its recommendations when buying a unit in a building that does not have a permanent Certificate of Occupancy.

Sponsor may send closing notices for Residential Units covered by temporary Certificates of Occupancy and Purchasers will be required to close with a temporary Certificate of Occupancy, rather than a permanent Certificate of Occupancy in place.

In the event that a permanent Certificate of Occupancy covering the Residential Section has not been issued as of the First Closing, Sponsor is required to maintain all Deposits and funds paid on account of Purchase Prices (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 the Residential Section which would prevent the issuance of a 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 Escrow Agent 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.

As the work progresses, Deposits held for Units conveyed to Purchasers may be released to Sponsor by Sponsor's Counsel or Escrow Agent, as the case may be, from time to time, provided the remaining Deposits maintained in the special escrow account, together with said unfunded construction loan (if any) or other acceptable collateral, shall be not less than the amount then so certified to be reasonably necessary to complete work in the Residential Section which would prevent the issuance of a permanent Certificate of Occupancy. Sponsor's Counsel will rely entirely upon such certificate in releasing such funds or other collateral and will not make any independent inquiry or evaluation. Any remaining balance of the escrow funds and/or other collateral will be released to Sponsor upon the issuance of a permanent Certificate of Occupancy for the Building. If Sponsor has deposited a letter of credit or surety bond, it will be

subject to periodic reduction in amount upon the same terms as described above for the reduction and release of a cash deposit.

Following the issuance of a permanent Certificate of Occupancy covering the Residential Section of the Building, Sponsor will deliver to the Residential Board a complete set of architectural drawings and a complete set of mechanical, electrical, plumbing and sprinkler "as-built" drawings for the Residential Section of the Building to the extent same is within Sponsor's possession.

g. Architect's Certification

In accordance with Section 339-p of the New York Condominium Act, a registered architect or licensed professional engineer shall, simultaneously with the recording of the Amended and Restated Declaration, certify within reasonable tolerances that the amended Floor Plans are an accurate copy of portions of the plans of the Building as filed with appropriate governmental authorities.

h. Payment of Common Charges and Real Estate Taxes

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

Sponsor and the Residential Board reserve the right, in their sole and absolute discretion, to waive the collection of some or all of the Residential Common Charges from Purchasers under the Plan for a period of time prior to full occupancy of the Residential Section (the "Waiver Period"); provided, however, that Sponsor shall be solely responsible for payment of all expenses to operate the Residential Section during the Waiver Period (the "Operating Expenses"). All Operating Expenses paid by Sponsor during the Waiver Period are based on the actual cost of operating the Residential Section and not on estimates set forth in Schedule B – "Projected Budget for First Year of Residential Section Operation". Purchasers should note that Schedule B will not be in effect until the expiration of the Waiver Period. Notwithstanding anything to the contrary set forth above, the Operating Expenses shall not include real estate taxes regardless of whether the Residential Unit has been separately assessed. In all instances the Residential Unit Owners will remain responsible for the payment of the real estate taxes. Sponsor, in its sole and absolute discretion, may upon 30 days prior written notice to Residential Unit Owners terminate the Waiver Period.

Where Sponsor exercises its right to waive collection of Residential Common Charges as set forth above, in connection with the Waiver Period, (i) if the collection of Residential Common Charges is or is projected to be delayed, Sponsor shall disclose such fact in the closing notice sent to Purchasers and will include such disclosure in the first amendment to the Plan

following the First Closing, in each case stating the anticipated length of such Waiver Period; (ii) Sponsor shall notify all Residential Unit Owners in writing of the expiration of the Waiver Period at least 30 days prior to such expiration and will include such disclosure in the first substantive amendment to the Plan filed with the Department of Law following the expiration date of the Waiver Period; (iii) during any such Waiver Period, Sponsor will timely pay all expenses of the Residential Section, including but not limited to insurance premiums and any reserve fund payments required by lenders to the extent otherwise included in Schedule B "Projected Budget for First Year of Residential Section Operation"; (iv) upon the commencement of the collection of Residential Common Charges, there will not be an assessment for any item set forth in the approved budget for the Residential Section; and (v) Sponsor shall remain obligated to update the budget for the Residential Section, as provided in the Condominium Documents.

i. Insurance

Sponsor will initially cause the Residential Board to procure, to take effect on or before the date of the First Closing, the insurance relating to the Residential Section, which is required to be maintained in accordance with the provisions of the Condominium By-Laws and/or the Residential By-Laws (see the Section entitled "Rights and Obligations of the Unit Owners and the Boards of Managers" and Schedule B-1 in Part I of the Plan).

j. Right of Access

Sponsor and its contractors, subcontractors, agents and employees will have a right of access to each Residential Unit and to the Residential Limited Common Elements and General Common Elements for the purpose of fulfilling Sponsor's obligations under the Plan, performing certain alterations and repairs in or about the Unsold Residential 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.

k. Dissolution

In the event of the dissolution or liquidation of Sponsor, or the transfer of 10 or more Residential Units or 20% or more of the total number of Residential Units in the Residential Section, whichever is less, to a single Purchaser, Sponsor will provide financially responsible entities or individuals who will assume the status and all of the obligations of Sponsor for those Residential Units under the Plan and applicable laws or regulations (including, without limitation, Sponsor's representation that 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 Residential Units).

l. 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 Residential Common Charges and to perform its other duties

as a Residential Unit Owner with respect to any Unsold Residential Units will survive for as long as Sponsor owns the same.

Sponsor agrees to indemnify the Residential 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 Residential Unit, from any occurrence taking place prior to the closing of title to such Residential 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 imposed by applicable statute or regulation by Sponsor or as explicitly stated in this Plan, which occur within 6 months from the date this Plan is initially accepted for filing.

The obligations of Sponsor hereunder shall be enforceable by the Residential Board on behalf of all Residential Unit Owners. Notwithstanding the foregoing, if the Residential Board fails to enforce the obligations of Sponsor under this Plan, whether during the Sponsor Control Period or otherwise, individual Residential Unit Owners have the right to enforce Sponsor's obligations under the Plan if either: (i) the Residential Board fails to take reasonable action to enforce such obligations within 90 days following the giving of notice of such claim by any Residential Unit Owner to the Residential Board; or (ii) the applicable statute of limitations with respect to any claim by a Residential Unit Owner which would otherwise be enforceable by the Residential Board will expire during the aforesaid 90 day period; failure by the Residential Board to act within the aforementioned 90 day period shall result in the dispute being subject to Arbitration under Article 11 of the Residential By-Laws.

Sponsor will control the Residential Board until the expiration of the Sponsor Control Period and until such time as no Unsold Residential Units remains, Sponsor shall have the ability to designate at least one of the Residential Section's designees to the Condominium Board.

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.

m. Alterations of Unsold Residential Units

Sponsor, its designee or an owner of Unsold Residential Units, shall have the right, pursuant (and subject) to the terms of the Declaration, the Condominium By-Laws and the Residential By-Laws, as the same may be amended from time to time, and except as noted below with respect to the Principal Commercial Unit Owner, (i) without the approval of the Condominium Board or any Commercial Unit Owner, to make any alterations, additions, improvements or repairs in or to any Unsold Residential Units and their appurtenant Limited Common Elements, provided such alterations, additions, improvements or repairs do not have a material adverse effect on the General Common Elements, any other Unit Owner, or Limited Common Elements appurtenant thereto, or to the exterior of the Building, and are performed in accordance with Legal Requirements; and (ii) without the approval of the Residential Board or

any Residential Unit Owner, to make any alterations, additions, improvements or repairs, whether structural or non-structural, interior or exterior, ordinary or extraordinary (including, without limitation, the right to combine two or more Unsold Residential Units, or to add more Units by subdividing Unsold Residential Units or to change the number of rooms in, as well as the size, layout and square foot area of any Unsold Unit. Sponsor, its designee or an owner of Unsold Residential Units shall be free from any obligation to pay fees to the Residential Board with respect to the review of plans or supervision of work with respect to Alterations.

Further Sponsor and its designee have the right, without the consent of the Condominium Board, the Residential Board or other Unit Owners, to: (a) rename the classifications, designations and categories of Common Elements to the extent relating exclusively to the Residential Section for the purpose of limiting access of, and/or granting exclusive access by, Residential Unit Owners to certain Common Elements; (b) add additional classifications, designations and categories of Common Elements relating exclusively to the Residential Section; (c) reclassify, redesignate and recategorize any area, space, interest or such additional Common Element classifications, designations and categories in the Residential Section as the Unit A Owner desires; and (d) subdivide, combine and recombine the Residential Units or otherwise alter the boundaries of the Residential Units within the boundaries of the Residential Section; provided that, with respect to all of the matters referred to in clauses (a) through (d) of this sentence, (1) such changes shall comply with all Legal Requirements, (2) any Alterations related to any such changes shall be subject to the provisions of the Condominium Documents, and (3) any such changes shall be effected pursuant to an amendment to the Condominium Documents, to be executed and duly recorded by Sponsor, which amendment shall be subject to review and approval of the Principal Commercial Unit Owner to confirm the effect of such amendment is limited solely to the changes permitted under this sentence and that such changes are not likely to cause a Central Office Adverse Effect (the modifications permitted by this sentence are hereinafter referred to as "Permitted Unit A Reallocations"), except that subsequent to the recording of the Amended and Restated Declaration, amendments relating solely to the subdivision and combination of the Residential Units shall not be subject to approval by, but shall require not less than 10 business days prior notice to, the Verizon Units Owner (including the Principal Commercial Unit Owner). In connection with Permitted Unit A Reallocations, and if appropriate, Sponsor shall have the right to reapportion among the Unsold Residential Units affected by such change, their Common Interests, provided, however, that no change in any Residential Unit's Common Interest will be made without obtaining the prior consent of all Residential Unit Owners affected by such change.

In connection with Sponsor's right to make alterations to Unsold Residential Units, including, without limitation, the right to combine two or more Unsold Residential Units, or to add more Units by subdividing Unsold Residential Units or to change the number of rooms in, as well as the size, layout and square foot area of any Unsold Unit, Sponsor shall have an easement, upon notice to a Residential Unit Owner, for reasonable access rights in, under and through Residential Units adjacent to, above or below, the area, Unit or Unit(s) being altered by Sponsor for the purposes of performing same. Such easement shall include Sponsor's ability to penetrate floors, walls and ceilings and install, remove and/or replace 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. 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 Units or with the use of such Units, Storage Closets or Wine Lockers for their permitted purposes, and otherwise restores such area to the substantially same condition as prior to the exercise of such easement.

The Principal Commercial Unit Owner shall have the right to approve any Alteration, whether by Sponsor, a Unit Owner or a Board (other than changes which are purely cosmetic, such as painting, carpeting and spackling), such approval not to be withheld unless, in the sole judgment of the Principal Commercial Unit Owner, such proposed Alteration (or the method of construction or installation thereof) (x) could have a Central Office Adverse Effect or (y) violates any of the other applicable terms of the Condominium Documents (together, an "Adverse Effect"). No such Alteration shall be commenced unless and until such Principal Commercial Unit Owner's approval has been obtained (or as provided below, been deemed obtained). The Principal Commercial Unit Owner shall have the right to stop any work commenced without its approval or not being performed in substantial conformity with the approved plans and specifications.

Notwithstanding the provisions of the foregoing paragraph to the contrary, the foregoing right of approval shall not apply to any Alterations proposed to be performed by the Unit A Owner or a Residential Unit Owner which meet all of the following requirements ("Non-Approval Alterations"), to wit, such Alterations: (i) are limited to the interior of the Building on or above the 11th floor, (ii) do not affect any Verizon Unit or any Common Element (other than exclusively affecting a Residential Limited Common Element), including without limitation, the Building life safety or fire standpipe systems, (iii) do not affect any structural element of the Building (i.e., the façade, roofs, foundations, footings, structural columns, girders, beams, supports, exterior walls, interior structural or bearing walls, and/or floor slabs) or the electrical systems serving the Verizon Units; provided, however, that with respect to any Non-Approval Alterations Unit A Owner shall have delivered the plans and specifications therefor required pursuant to the first sentence of Section 2B below not less than twenty (20) days prior to commencing such Non-Approval Alterations, together with a notice containing the following statement in 14 point font, bold face lettering: "**[Name of Unit Owner or Board performing the Alteration] believes the Alterations described herein do not require the approval of the Cable Vault Unit Owner (a/k/a Principal Commercial Unit Owner) pursuant to Section 2A of Exhibit F of the Declaration.**" For clarification, the Unit A Renovations do not constitute Non-Approval Alterations. Residential Unit Owners (other than the Unit A Owner) shall have no obligation to deliver any plans and specifications to the Principal Commercial Unit Owner with regard to any Non-Approval Alterations being performed within their Unit.

Upon the occurrence of the Verizon Special Rights Termination Date, the consent of the Principal Commercial Unit Owner with respect to whether an Alteration may have an Adverse Effect, or notice with respect to Non-Approval Alterations, in accordance with the foregoing shall no longer be required for any Alteration.

n. Successors to Sponsor

The Unit A Institutional Lender, upon succeeding to ownership of an Unsold Residential Unit for which it was a Listed Mortgagee, or achieving the status of lender in possession for such

Unit, whether at a foreclosure sale, by deed in lieu, or otherwise, shall automatically succeed to all of the rights of Sponsor with respect to such Unit or Units under the Condominium Documents and the Plan without the operation or need of any other instrument, conveyance or designation, provided that prior to the assumption of such rights, the Unit A Institutional Lender shall provide the Condominium Board with written notice certifying the occurrence of the act or event pursuant to which the Unit A Institutional Lender is succeeding to such rights pursuant to this paragraph.

Sponsor shall also be deemed to include owners of at least 10 Residential Units or 20% of the total number of Residential Units in the Condominium, whichever is less, which are not purchased for occupancy by the owner of one or more of the members of such owner's immediate family; such owner will be deemed, however, to be a "sponsor" with the obligations of a sponsor only in relationship to those units acquired by the owner.

o. Amendment of Condominium Documents

For so long as Sponsor owns at least one Unsold Residential Unit, Sponsor shall have the right, at its sole cost and expense, and without the vote or approval of any Residential Unit Owner, either Board, or any Listed Mortgagee (other than with respect to a Unit A Institutional Lender, pursuant to any agreement as between Sponsor and such Unit A Institutional Lender, as applicable), to execute, acknowledge and record and/or to require either Board or any other Unit Owner to execute, acknowledge and record with the City Register's Office and elsewhere, if required by Legal Requirements, one or more amendments to the Declaration (including, but not limited to Exhibit B-2 thereof), together with such documents, plans and maps as Sponsor deems appropriate to effectuate the same, required by:

(i) a Unit A Institutional Lender;

(ii) any governmental agency having regulatory jurisdiction over the Condominium; or

(iii) any title insurance company selected by Sponsor to insure title to any Unsold Residential Unit;

Provided, however, that any amendments made pursuant to this Section shall relate solely to one or more Unsold Residential Units, and further provide that any such amendment shall not (1) change the Common Interest of any Unit other than a Unit owned by Sponsor, or (2) require a material, physical modification of any Unit other than a Unit owned by Sponsor, or (3) adversely affect the priority or validity of the lien of any purchase money mortgage or any mortgage held by an Institutional Lender unless the owner of such affected Unit with respect to "(1)" and "(2)" of this paragraph, or the holder of such mortgage with respect to (3) of this paragraph, consent thereto by joining in the execution of such amendment. The Verizon Units Owner shall not be bound by any such amendment unless it has consented to and joined in the execution of same.

p. Development Rights

All excess air and/or development right (collectively, "Development Rights") not used in connection with the substantial renovation of the Building, or which otherwise become available from subsequent changes in the Zoning Resolution, have been retained by the Condominium and constitute a General Common Element, subject to Sponsor's right to acquire some or all of the Development Rights for its exclusive use for purposes of adding square footage to expand the envelope of the Residential Section. Sponsor's acquisition right with respect to the Development Rights expires as of December 23, 2015, as more fully set forth in Section 6.4C(i) of the Declaration.

As of the filing date of this Plan, Sponsor does not anticipate it will acquire any Development Rights from the Condominium.

In the event Sponsor does acquire some or all of the Development Rights, unless Development Rights are acquired by a Board or a Unit Owner from sources outside of the Building, any future expansion of the Building or of a Unit (as may otherwise be permitted pursuant to any applicable laws or the Condominium Documents), may not be possible or may be limited.

In the event the Condominium Board elects to transfer such excess Development Rights to the owner(s) of adjoining properties, a Residential Unit Owner's views and exposure to light may be affected.

q. Miscellaneous

Sponsor and its designee(s) shall have the right, until the tenth anniversary of the First Closing, to use, without charge, portions of the Residential Section, including the Residential Limited Common Elements, for exhibitions, events, promotional functions (e.g., with respect to any sales programs for Unsold Residential Units).

r. Sponsor's Right to Initially Issue Storage Closet License and Wine Locker Licenses

Sponsor (or its designee), in its own name or in the name of the Residential Board, shall have the exclusive right to initially issue Storage Closet Licenses for Storage Closets and Wine Locker Licenses for Wine Lockers.

s. Construction Lender

As of the filing date of this Plan, Sponsor has not obtained a Construction Loan with a Construction Lender. In the event that a Construction Loan is obtained, it's terms shall provide that, at or prior to the First Residential Closing, the Construction Lender (or other lender if applicable) will: (i) consent to the formation of the Condominium and acknowledge that its lien will be limited to Unsold Residential Units; (ii) subordinate the lien of its mortgage to the Declaration; and/or (iii) release its lien on the Unit being conveyed and its interest in the Common Elements. In order for an Unsold Residential Unit to be released from the Construction Loan, typically it must be sold at a certain minimum release price set by Construction Lender.

Certain other terms may apply. Sponsor anticipates securing a construction loan subsequent to the acceptance for filing of the Plan. Sponsor will amend the Plan to disclose the construction loan terms which are material to this offering.

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R. CONTROL BY SPONSOR

Until the First Annual Meeting of the Residential Unit Owners (the "First Annual Residential Meeting"), the Residential Board shall generally consist of three persons designated by Sponsor, two of which to be selected by Sponsor to serve as the Residential Section's two representatives on the five member Condominium Board. (See the Section entitled "The Condominium Board" in Part I of the Plan for further discussion).

Until the First Annual Residential Meeting, Sponsor reserves the right to designate fewer than three persons to the Residential Board; however, in such case, Sponsor's designee or designees shall constitute the Residential Board and such designee or designees shall collectively hold two of the five seats on the Condominium Board. The First Annual Residential Meeting shall be held not later than 30 days following the earlier to occur of: (a) the second anniversary of the First Closing; or (b) the closing of title to Residential Units representing at least 50% both in number and aggregate Common Interests of all Residential Units to Purchasers; and at such meeting, the incumbent three member Residential Board designated by Sponsor will resign and a new Residential Board, consisting of five members, will be installed, as described below.

The Residential By-Laws do not include a provision that after the expiration of the Sponsor Control Period a majority of the Residential Board must be Residential Unit Owner-occupants or members of a Residential Unit Owner-occupant's household who are unrelated to Sponsor and its principals. Residential Unit Owner-occupants and non-resident Residential Unit Owners, including Sponsor, may have inherent conflicts on how the Residential Section should be managed because of their different reasons for purchasing, i.e., purchase as a home as opposed to as an investment.

In addition, because Sponsor reserves the unconditional right to rent or lease Units, there is no commitment to sell more Residential Units than the 15% of such Units (i.e., 25 Residential Units where 161 Residential Units are being offered for sale) necessary to declare the Plan effective and, accordingly, the Sponsor Control Period may never conclude and Residential Unit Owners may never gain effective control and management of the Residential Section. Further, as the Residential Section will only have two of the five seats on the Condominium Board, the Residential Unit Owners will never have control of the Condominium.

At meetings of the Residential Unit Owners, Sponsor will have the right to vote all of the Common Interests appurtenant to the Residential Units owned by Sponsor as it sees fit. In addition, at elections of members to the Residential Board held at and after the First Annual Residential Meeting, but before the expiration of the Sponsor Control Period, Sponsor and/or its designee shall have the right to designate four of the five members of the Residential Board, who may be persons related to and/or affiliated with Sponsor, such designee or other Unsold Residential Unit Owners; and Sponsor, such designee and all other Residential Unit Owners shall have the right to elect the remaining one member of the Residential Board who shall not be related to or affiliated with Sponsor, such designee or other Unsold Residential Unit Owners.

At elections of members to the Residential Board held after the expiration of the Sponsor Control Period, but while Sponsor and/or its designee still owns at least one Residential Unit, Sponsor and/or its designee shall have the right to designate at least one of the five members of

the Residential Board, who may be a person related to and/or affiliated with Sponsor, such designee or other Unsold Residential Unit Owners; and Sponsor, such designee and all other Residential Unit Owners shall have the right to elect the remaining members of the Residential Board who shall not be related to or affiliated with Sponsor, such designee or other Unsold Residential Unit Owners. Accordingly, from and after the expiration of the Sponsor Control Period, at least four of the five members of the Residential Board shall not be designated by or related to or affiliated with Sponsor, its designee or other Unsold Residential Unit Owners; and subject to the foregoing shall be elected by all Residential Unit Owners (including Sponsor, its designee or other Unsold Residential Unit Owner). There is no restriction on the right of the Unsold Residential Unit Owners (including Sponsor) to vote for members of the Residential Board who are not related to or affiliated with Sponsor, its designee or other Unsold Residential Unit Owners. However, after the expiration of the Sponsor Control Period, neither the Sponsor nor its designee will designate all the members to the Residential Board at the annual meeting of Residential Unit Owners. The number of members of the Residential Board may not be increased without the consent of the owner(s) of the Unsold Residential Units, for so long as there remains at least one Unsold Unit.

Until Sponsor no longer designates or elects a majority of the members of the Residential Board, Sponsor will, through its control of the Residential Board, be able to determine the maintenance and operation of, and the services to be provided by, the Residential Board, and also (subject to any General Common Charges assessed by the Condominium Board) the determination of Residential Common Charges to be paid by all Residential Unit Owners.

Prospective Purchasers should be advised that Residential Unit Owners, Residential Unit occupants and non-resident Residential Unit Owners, including Sponsor, may have inherent conflicts on how the Residential Section 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 Sponsor Control Period, the Residential Board may not, without the prior written consent of Sponsor: (i) make any addition, alteration or improvement to the Residential Limited Common Elements or any Residential Unit (unless required by any applicable Legal Requirements); (ii) assess any Residential Common Charges for the creation of, addition to or replacement of all or any reserve, contingency or surplus fund in respect of the Residential Section; (iii) increase or decrease the number of, or change the kind of, employees initially hired for the Residential Section, as provided for in Schedule B – "Projected Budget for First Year of Residential 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 Offering Plan, except as is required to reflect normal annual increases in operating services; (v) borrow money on behalf of the Residential Section, unless any such borrowing is approved by the owners of Residential Units representing at least 75% both in number and aggregate Common Interests of all Residential Units; or (vi) exercise any right of first refusal to lease or purchase a Residential Unit. However, the Residential 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 Residential Board to comply with any Legal Requirements, or to remedy any notice of violation entered against the Residential Section, or to

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

Sponsor may not exercise veto power over expenses described in Schedule B-1 – "Projected Budget for First Year of Residential Section Operation", or over expenses required to comply with any Legal Requirements applicable to the Residential Section, or to remedy any notice of violation entered against the Residential Section or to comply with any proper work order by an insurer of the Residential Section. 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 years after the First Closing or whenever the Unsold Residential Units constitute less than 25% of the Common Interest, whichever is sooner.

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S. THE RESIDENTIAL BOARD

1. General

The affairs of the Residential Section shall be governed by the Residential Board, subject to any matters and authority vested in the Condominium Board as described in the Declaration, the Condominium By-Laws and the Residential By-Laws. The Residential Board shall generally consist of three members designated by Sponsor until the First Annual Residential Meeting, at which time the incumbent Residential Board designated by Sponsor will resign and a new Residential Board, consisting of five members, will be elected and/or designated by the Residential Unit Owners and Sponsor, as described below. The First Annual Residential Meeting shall be held not later than 30 days following the earlier to occur of: (a) the second anniversary of the First Closing; or (b) the closing of title to Residential Units representing at least 50% both in number and aggregate Common Interests of all Residential Units to Purchasers. Until the First Annual Residential Meeting, Sponsor reserves the right to designate fewer than three persons to the Residential Board; however, in such case, Sponsor's designees shall be the only members of the Residential Board and such designees shall collectively hold the Residential Section's two votes on the Condominium Board. Sponsor anticipates designating the following persons as the initial Residential Board members (all of whom are affiliated with Sponsor or an affiliate of Sponsor): Benjamin Shaoul, Zachary Tendle, and Mark Ravner. Sponsor will amend the Plan prior to the First Closing in the event such three persons shall not constitute the initial Residential Board members. At elections of members to the Residential Board held at and after the First Annual Residential Meeting, but before the expiration of the Sponsor Control Period, Sponsor and/or its designee shall have the right to designate four of the five members of the Residential Board, who may be persons related to and/or affiliated with Sponsor, such designee or other Unsold Residential Unit Owners; and Sponsor, such designee and all other Residential Unit Owners shall have the right to elect the remaining one member of the Residential Board who shall not be related to or affiliated with Sponsor, such designee or other Unsold Residential Unit Owners. Following the Sponsor Control Period but while Sponsor owns at least one Residential Unit, Sponsor shall be entitled to designate at least one Residential Board Member. (See the subsection entitled "Meetings and Votes of Residential Unit Owners" in this Section below and the Section entitled "Control by Sponsor" in Part I of the Plan for further discussion.)

As Sponsor reserves the unconditional right to rent or lease Units, there is no commitment to sell more Residential Units than the 15% of such Units (i.e., 25 Residential Units where 161 Residential Units are being offered for sale) necessary to declare the Plan effective and, accordingly, the Sponsor Control Period may never conclude and Residential Unit Owners may never gain effective control and management of the Residential Board.

The term of office of each of the five members comprising the Residential Board elected or designated at the First Annual Residential Meeting shall be fixed at such meeting as follows: (a) two of such members will serve for a term of approximately three years; (b) two 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 five member Residential Board who receive the highest number of votes will serve for the longest terms of office, but except as set forth in the Residential By-Laws, any members designated by Sponsor or its designee as the owner of Unsold Residential Units shall serve for the shortest terms of office. At

each annual meeting of Residential Unit Owners subsequent to the first such meeting, the Residential Unit Owners shall elect (and/or Sponsor shall designate, as the case may be) Residential Board members to replace the Residential 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 Residential Board or anything contained herein to the contrary, such member of the Residential Board (including any member designated by Sponsor) shall serve until his or her successor shall be elected (or designated) 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 Residential Board member (including any member of the Residential Board designated by Sponsor) may serve.

Except for Residential Board members designated by Sponsor or its designee, all members of the Residential Board shall be: (i) individual Residential Unit Owners or Listed Mortgagees of Residential Units; (ii) partners or employees of a partnership owning, or holding a mortgage encumbering, a Residential Unit; (iii) officers, directors, stockholders or employees of corporate owners or corporate Listed Mortgagees of Residential Units; (iv) members or employees of a limited liability company owning, or holding a Listed Mortgage encumbering, a Residential Unit; (v) fiduciaries or their beneficiaries who are owners or Listed Mortgagees of Residential Units (or officers, directors 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 Residential Unit Owner or a mortgagee of a Residential Unit. Other than Residential Board members designated by Sponsor or its designee, no Residential Board member shall continue to serve after he or she ceases to be qualified as set forth above.

Prospective Purchasers are advised that Residential Unit Owners, Residential Unit occupants and non-resident Residential Unit Owners, including Sponsor, may have inherent conflicts on how the Residential Section 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 Residential Unit Owner (or its proxy) or another interested party be eligible for election to the Residential Board, and any such Unit Owner (or its proxy) or other party may be removed as a Residential Board member by a majority vote of the other Residential Board members, if such Residential Unit Owner is then in arrears, beyond any applicable grace period, in the payment of Residential Common Charges or any other amounts required by the Residential Board. In addition, no member of the Residential Board (or his or her proxy) may continue to participate as a member thereof after the Residential Board has perfected a lien against its Unit, for so long as such lien remains unsatisfied.

Members of the Residential Board shall serve without compensation. All Residential Board members and employees of the Residential Section will be covered by crime insurance or fidelity bonds (or similar insurance or bonds) at all times from and after the First Closing in favor of the Residential Section. The cost of same has been provided for in the estimate of the Residential Common Charges contained in Schedule B – "Projected Budget for First Year of Residential Section Operation" herein.

2. Powers and Duties of and Determinations by the Residential Board

Subject to any matters and authority vested in the Condominium Board as described in the Declaration, the Condominium By-Laws and the Residential By-Laws, the Residential Board shall have the powers and duties necessary for or incidental to the administration of the affairs of the Residential Section. As more fully set forth (and except as may otherwise be provided) in the Residential By-Laws, all determinations required to be made by the Residential Board shall be by majority of the votes cast at any meeting at which a quorum is present.

The Residential Board shall make reports to the Residential Unit Owners on a regular basis, but at least annually, regarding the actions taken and matters coming before the Residential Board.

3. Meetings and Votes of Residential Unit Owners

After the First Annual Residential Meeting as described above, annual meetings of Residential Unit Owners will be held within approximately four weeks of the anniversary of the First Annual Residential Meeting, on a date to be set by the Residential Board. At each such meeting, the Residential Unit Owners shall elect (or designate, as applicable) members to replace those members, if any, of the Residential Board whose terms have expired. In addition, special meetings may be held from time to time pursuant to the Residential By-Laws. At all meetings of Residential Unit Owners, the presence in person or by proxy of more than 50% of the Common Interests attributable to all Residential Units shall constitute a quorum and, except as otherwise provided in the Residential 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 Residential Unit Owners.

Each Residential 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 Residential Unit Owners, based upon the Common Interest appurtenant to each of the Residential Unit(s) owned by such Unit Owner, and at all such meetings, each such Unit Owner (or his or her proxy) entitled to vote thereat (including Sponsor or its designee with respect to Unsold Residential Units) shall be entitled to cast one vote for each .0001% of interest in the Common Elements (proportionate among the Common Interest attributable to all Residential Units) appurtenant to his or her Residential Unit(s).

4. Officers

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

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

Upon the affirmative vote of a majority of the members of the Residential Board, present in person or by proxy at a regular meeting of such Board, or at a special meeting of such

Residential 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. Designation of Members to the Condominium Board

Two of the members of the Residential Board shall also serve as the Residential Board's two representatives on the Condominium Board. Until the First Annual Residential Meeting, such two members shall be designated by Sponsor. During this time, Sponsor reserves the right to designate fewer than three persons to the Residential Board; however, in such case, Sponsor's designees shall be the only members of the Residential Board and such designees shall collectively hold the Residential Board's two votes on the Condominium Board. From and after the First Annual Residential Meeting, until such time as none of Sponsor, its designee or any other Unsold Residential Unit Owner owns any Residential Units: (i) of the two Residential Board members also serving as the Residential Section's representatives to the Condominium Board, at least one of such members shall at all times be a Residential Board member designated by Sponsor, its designee or any Unsold Residential Unit Owner, and (ii) the Residential Board cannot be expanded to more than five members without the prior written consent of Sponsor.

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T. THE CONDOMINIUM BOARD

1. General

While the exclusive affairs of the Residential Section will be governed by the Residential Board (as described more fully above and in the Residential By-Laws and Condominium By-Laws), such governance is subject and subordinate to the governance of the Condominium overall which is vested in the board of managers of the Condominium (the "Condominium Board").

The Condominium Board shall initially consist of five members: (i) two members designated by or on behalf of the Residential Board (see the subsection entitled "Designation of Members to the Condominium Board" in the Section entitled "The Residential Board" in Part I of the Plan); and (ii) and three members designated by the Principal Commercial Unit Owner pursuant to the Condominium By-Laws.

The initial Condominium Board will be comprised of: (i) the following two members designated by Sponsor, being two of the initial Residential Board members: Benjamin Shaoul and Zachary Tendle; and (ii) three members designated by the Principal Commercial Unit Owner, the names of which members will be included in the First Closing amendment to the Offering Plan if such members have not been previously identified at that time.

The term of office of each of the five members of the Condominium Board will expire every two years (or, more frequently if such member's term on the Residential Board expires sooner) and, in general, the replacement of such member, which may be the same person, will be made by the Board or Unit Owner which designated such member. Notwithstanding the expiration of the term of office of a member of the Condominium Board, such member shall serve until a successor has been elected and qualified.

Members of the Condominium Board shall serve without compensation. All officers, Condominium Board members and employees of the Condominium will be covered by crime insurance or fidelity bonds (or similar insurance or bonds) at all times in favor of the Condominium in amounts deemed appropriate by the Condominium Board. The cost of same has been provided for in the estimate of the Common Charges allocated to all Unit Owners.

All Condominium Board Members must be natural persons and must (i) own a Unit of record or be an Affiliate of a Unit Owner, (ii) be an officer, manager, shareholder, partner, principal, trustee, beneficiary, employee or attorney-in-fact of a Unit Owner, or an Affiliate thereof; or (iii) be a Listed Mortgagee of a Unit (or an Affiliate thereof) or an employee of such a Listed Mortgagee (or an Affiliate thereof).

Prospective Purchasers are advised that Residential Unit Owners, Residential Unit occupants and non-resident Residential Unit Owners, including Sponsor and the Commercial Unit Owners 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 vs. investment vs. for business/commercial purposes.

The Residential Section and the Commercial Section will be represented on the Condominium Board, with the Residential Section having the right to appoint two of the five members of the Condominium Board, and three members designated by the Principal Commercial Unit Owner. As a result, the members of the Condominium Board representing the Residential Section will never control a majority vote thereon, and the Principal Commercial Unit (which will not be controlled by Sponsor or affiliates of Sponsor) will control a majority of the votes on the Condominium Board. Residential Unit Owners shall not be entitled to vote in their individual capacities as Unit Owners at any meeting of the Condominium Board, and instead will be represented with respect to all matters before the Condominium Board by the Residential Section's members on the Condominium Board.

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

The Condominium Board shall have the powers and duties necessary for or incidental to the administration of the affairs of the Condominium. Subject to such authority of the Condominium Board, generally, but subject to the Declaration and Condominium By-Laws provisions governing the same, all determinations, which do not (to more than an immaterial extent) relate to or affect or involve the Condominium generally or the General Common Elements, and do not affect (to more than an immaterial extent) any portion of the Building other than the Residential Section, shall be made by the Residential Board. As more fully set forth (and except as may otherwise be provided) in the Condominium 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.

For convenience of operation of the Condominium, the Residential Board may (with the Condominium Board's consent) designate the Condominium Board to act as its agent with respect to any matters the determination of which is entitled to be made by the Residential Board.

3. Meetings and Votes of Unit Owners

No joint annual meetings of the Residential Unit Owners and all other Unit Owners will be held unless necessitated by Legal Requirements, in which event such joint annual meeting will be held on the date specified by the Condominium Board. Special meetings may be called from time to time pursuant to the Condominium By-Laws. At all such joint meetings of Unit Owners, if any, the presence in person or by proxy of Unit Owners representing not less than 80% (in Common Interest) of all Unit Owners shall constitute a quorum; and, except as otherwise provided in the Condominium By-Laws or Declaration, the vote of 80% or more (in Common Interest) cast at any such meeting at which a quorum is present or is not required shall be binding on all Unit Owners.

4. Officers

The principal officers of the Condominium will be the President, Vice President, a Secretary and a 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 Condominium Board members or Residential Board members.

Except as otherwise determined by the Condominium Board, no officer shall receive any compensation for acting as such. Upon the affirmative vote of a majority of the members of the Condominium Board, any officer of the Condominium Board may be removed, either with or without cause, and his or her successor shall be elected, at any regular meeting of the Condominium Board or at any special meeting of the Condominium Board called for such purpose.

5. Liability of Condominium Board and Unit Owners

To the extent permitted by applicable law, Condominium Board members shall have no liability to the Unit Owners, except that a Condominium Board member shall be liable for his or her own bad faith, gross negligence or willful misconduct. The Condominium Board may contract or effect any other transaction with any Condominium Board member, any member of the Residential Board, 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, gross negligence 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 Condominium Board member against any liability or claim except those arising out of the bad faith, gross negligence or willful misconduct of such member.

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V. RIGHTS AND OBLIGATIONS OF THE RESIDENTIAL UNIT OWNERS AND THE BOARDS

The rights and obligations of the Residential Unit Owners and the Residential Board summarized below and set forth in the Residential By-Laws are in all cases subject and subordinate to the provisions of the Declaration and the Condominium By-Laws.

1. Sales and Leases of Residential Units

With certain exceptions, any sale or lease of a Residential Unit will be subject to a right by the Residential Board to acquire or lease such Residential Unit, as the case may be, on the same terms as were offered by such Residential Unit Owner to the potential purchaser or lessee thereof. This right of first refusal in favor of the Residential Board is not applicable to a sale or lease of the Unsold Residential Units as more fully described below. Each Residential Unit Owner may sell his or her Residential Unit or lease his or her Residential Unit for a minimum term of one year and a maximum term of two years, in each instance, provided, in each case, such Residential Unit Owner first gives the Residential Board notice of intention to sell or lease such Residential Unit, accompanied by a fully executed copy of the contract of sale or lease, as the case may be. The Residential Board shall then have the right to purchase or lease the Residential 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 Residential By-Laws. If the Residential Board does not elect to purchase or lease the Residential Unit within 20 days after receipt of the notice, or waives such election in writing, the Residential 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 Residential 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 Residential Unit Owner, the Residential Unit Owner will be required again to offer the same first to the Residential Board. The Residential Board may not exercise its option to purchase or lease any Residential Unit without prior approval of a majority in interest of Residential Unit Owners present in person or by proxy and voting at a meeting at which a quorum is present. Any such lease shall be in the form and substance then approved by the Residential Board (as the same may be changed from time to time), including provisions such as a prohibition on assignment or subletting. The Residential Board shall have the right to release or waive such option without the prior approval or a vote of the Residential Unit Owners.

In connection with the foregoing, the Residential Board may not discriminate against any person on the basis of race, creed, color, national origin, gender, 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 Residential Unit owned by

such entity to the requirement that the Residential Unit first be offered to the Residential Board for purchase or lease, as described above.

Further, in the event that title to a Residential Unit is taken by a corporation, partnership, limited liability company or other entity, the name of a principal of said entity, or in the event of a trust, the name of the trustee(s) and beneficiary(ies), shall be identified to Sponsor.

Notwithstanding the foregoing, without complying with the foregoing restrictions, a Residential Unit Owner may sell, lease or convey his or her Residential Unit, and the owner of any interest in a Residential 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 Residential 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 Residential Unit Owner or owner of an interest in a Residential Unit Owner, as the case may be, or an entity with respect to which such Residential Unit Owner or owner of an interest in a Residential Unit Owner owns 50% or more of the legal and beneficial interest, and "family member" is defined for purposes hereof as a spouse, domestic partner, 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 Residential By-Laws more specifically describes the right of first refusal and those situations in which a Residential Unit Owner may sell or convey his or her Residential 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 Residential Units, to the Residential Board or to any Residential Units acquired by a mortgagee in foreclosure or by deed in lieu of foreclosure; such Residential Units may be sold or leased to anyone without first being offered for sale or lease, as applicable to the Residential Board. As of the date of filing of the Plan, Sponsor does not anticipate that the terms of the offering will be Fannie Mae compliant.

Each conveyance of a Residential Unit by the Owner thereof shall include as part of the property to be conveyed, such Residential Unit Owner's: (i) undivided interest in the Common Elements; (ii) undivided interest in any Residential Unit or Residential Units acquired by the Residential Board from Unit Owners (or the proceeds received at a foreclosure or other judicial sale of a Residential Unit); and (iii) undivided interest in any other assets of the Residential Board or assets of the Condominium (including, without limitation, in the Resident Manager's Unit). No part of a Residential Unit Owner's interest in the Common Elements may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of the Residential Unit to which such interest appertains or as part of a sale, transfer or other disposition of the specific interest in the Residential Limited Common Elements or the General Common Elements by all affected Residential Unit Owners.

A Residential Unit may not be conveyed unless all unpaid Residential Common Charges and liens against such Residential Unit (other than Listed Mortgages) are paid and satisfied at or prior to closing. The Residential Board may establish reasonable fees for the processing of such offers for sale or lease, which shall be payable by the selling or leasing Residential Unit Owner

to the Residential Managing Agent. In addition, the Residential Board shall have the right to impose a fee in connection with any waiver of its right of first refusal pursuant to Section 8.1 of the Residential By-Laws, either with respect to a sale or a lease of a Residential Unit; provided, however, that no fee shall be assessed in connection with: (i) a renewal of a lease of a Residential Unit, as to which lease the Residential Board previously waived its right of first refusal in accordance with the Residential By-Laws; and (ii) sales or leases of Unsold Residential Units by Sponsor.

2. Assignment of Storage Closet License and Wine Locker Licenses

To help protect the security of the Building, the holder of a Storage Closet License or Wine Locker License (in each case, other than Sponsor) must at all times be a Unit Owner; provided, however, that the foregoing restriction shall not apply: (i) to Sponsor or its designee; or (ii) to the Residential Board or its designees. If at any time the licensee of a Storage Closet or Wine Locker sells its Residential Unit, it shall simultaneously assign its license of the Storage Closet or Wine Locker to the purchaser of such Residential Unit or to another owner of a Residential Unit, failing which, the Residential Board shall have the right to terminate the license of the Storage Closet or Wine Locker and take possession of the same, without compensation to the licensee. If the Residential Board terminates a Storage Closet License or Wine Locker License or a Unit Owner surrenders a Storage Closet License or Wine Locker License without assigning such license to another Unit Owner, the Residential Board shall have the right to issue a new Storage Closet License or Wine Locker License for the corresponding Storage Closet or Wine Locker upon terms and conditions determined in its sole discretion.

Upon the issuance of a Storage Closet License and/or Wine Locker License to a Unit Owner, such Unit Owner may freely assign such license without the consent of the Residential Board provided such assignee is also a Unit Owner; and provided further that the Residential Board is provided written notice of such assignment. Neither Sponsor nor the Residential Board shall have any liability or obligation with respect to a private assignment of a Storage Closet License or Wine Locker License.

3. Use of Residential Units, Storage Closets and Wine Lockers

A Residential Unit may be used only as a residence and, subject to compliance with the Condominium By-Laws and Residential 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 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 an Occupancy

Plan; and (vii) family members, domestic partners, domestic employees and/or non-paying guests of any of the foregoing. Subject to the foregoing, Residential Units may only be leased in accordance with the Residential By-Laws and the Residential Rules and Regulations. An "Occupancy Plan" means a program, plan, agreement or other arrangement for the use, occupancy, marketing, advertising or promotion of one or more Residential Units under short-term, timeshare, fractional or shared ownership, interval exchange (whether the program is based on direct exchange of occupancy rights, cash payments, reward programs or other point or accrual systems) or other membership plans or arrangements through which a participant in the plan or arrangement acquires a direct or indirect ownership interest in the Residential Unit(s) in question with attendant rights of periodic use and occupancy or acquires contract rights to such periodic use and occupancy of such Residential Unit(s) or a portfolio of accommodations including such Residential Unit(s).

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.

The Storage Closets may only be used for storage purposes, and the Wine Lockers may only be used for the storage of wine and other beverages, and in no event may either be used as a dwelling space or for the storage of toxic or inflammable items or Combustibles (as such term is defined in the New York City Building Code). No materials which pose a health or safety threat or which otherwise create a nuisance may be stored in the Storage Closets and Wine Lockers. To do so may result in a violation placed against the Building by the Department of Buildings that will be the obligation of the licensee to remove. Notwithstanding the foregoing, Sponsor or its designee shall have the right to use without charge any Unlicensed Storage Closets and Unlicensed Wine Lockers for any lawful purpose or to change the permitted use of any Unlicensed Storage Closets (provided that such Storage Closet, upon conveyance to a Purchaser in connection with the sale of a Residential Unit, is delivered by Sponsor in accordance with the Description of Property and Building Condition in Part II of the Plan) and Unlicensed Wine Lockers, subject, however, to the provisions of Article 6 of the Residential By-Laws which provide, among other things, that no use shall be allowed in the Condominium which interferes with the peaceful possession and proper use of the Condominium by its occupants.

Each licensee shall be liable for all damage arising out of such licensee's use or misuse of its Storage Closet or Wine Locker. Neither the Sponsor, nor its respective agents or employees shall be liable for any theft or damage to any property stored in the Storage Closets or Wine Lockers. Each licensee shall indemnify and hold Sponsor and its respective directors, officers, partners, parent and subsidiary and affiliated companies, agents and employees, harmless from and against any and all liabilities, claims, causes of action, damages, lawsuits, penalties, judgments, and liens, together with any related costs and expenses, including but not limited to reasonable legal fees, asserted against or sustained by any of them in connection with any act, omission, or negligence of a licensee or a licensee's family, servants, employees, agents, guests and invitees in connection with the purchase of a Storage Closet License and/or Wine Locker License.

All of the Wine Lockers will be located on the 18th/Club Floor of the Building in a single room which will provide both temperature and humidity control. The Wine Lockers will be built out by a to-be determined independent company engaged by Sponsor. The temperature range for the room containing the Wine Lockers shall be determined by the Residential Board in consultation with such company. The Residential Board shall have the authority to modify such temperature ranges in its sole discretion. All wine and other beverages stored in a Wine Locker shall be at the licensee's sole risk. Neither Sponsor, the Condominium Board, the Residential Board, nor the Managing Agents shall be liable for any spoilage caused by the failure of the HVAC or any other causes whatsoever.

Holders of Storage Closet License, excluding Sponsor with respect to Unlicensed Storage Closets, will be required to pay a monthly license maintenance fee to the Residential Board in an amount equal to $1 per month per square foot of such Storage Closet, which amount shall, following the First Closing, be subject to annual increases based upon the percentage increase of the Residential Common Charges over such time. Holders of Wine Locker Licenses, excluding Sponsor with respect to Unlicensed Wine Lockers, will be required to pay a monthly license maintenance fee to the Residential Board in an amount equal to $1 per month per square foot of such Wine Locker, which amount shall, following the First Closing, be subject to annual increases based upon the percentage increase of the Residential Common Charges over such time. Further, the license fees are otherwise also subject to change from time to time as the Residential Board deems necessary or appropriate.

The form of Storage Closet License to be used for licensing the use of such Storage Closets to individual Residential Unit Owners is set forth as Exhibit 18 in Part II of the Plan, and the form of Wine Locker License to be used for licensing the use of such Wine Lockers to individual Residential Unit Owners is set forth as Exhibit 19 in Part II of the Plan.

4. 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 Residential Section or any portion thereof. All Legal Requirements relating to any portion of the Property, shall be complied with at the sole expense of whichever Unit Owners or Board shall, pursuant to the Declaration or By-Laws, have the obligation to maintain or repair such portion of the Property.

The Residential Rules and Regulations concerning the use of the Residential Units may be amended from time to time by the Residential 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 Residential Units are set forth in the Declaration, the Condominium By-Laws, the Residential By-Laws, the General Rules and Regulations and the Residential Rules and Regulations. However, no amendment of the Residential Rules and Regulations will apply to Sponsor or the Unsold Residential Units, unless agreed to by all the owners of same who are affected by such amendment.

5. Mortgage of Residential Units by Residential Unit Owners

Each Residential Unit Owner may mortgage his or her Residential Unit, in accordance with the provisions of Article 7 of the Residential By-Laws, which requires that the Residential Board be notified in writing of the making of such mortgage and receive a conformed copy of the note and mortgage and that the Residential Unit Owner first satisfy all unpaid liens against the Residential Unit, other than Listed Mortgages. Each Commercial Unit Owner shall have the right to mortgage or otherwise encumber its Commercial Unit in accordance with the terms of the Condominium By-Laws.

6. Common Charges: Determination and Assessment

As described in the Condominium By-Laws, the Condominium Board shall from time to time, but at least annually, prepare a budget setting forth its projections of Common Expenses and will assess against the Residential Board, in the manner described in the Condominium By-Laws, the General Common Charges necessary to meet the Residential Section's allocated share of Common Expenses. As described in the Residential By-Laws, the Residential Board shall from time to time, but at least annually, prepare or cause to be prepared a budget setting forth its projections of the Residential Common Expenses for the next fiscal year of the Residential Section, including, the Residential Section's allocated share of the General Common Charges, and will allocate and assess to each Residential Unit Owner in proportion to such Residential Unit's percentage Common Interest compared to the total for all Residential Unit Owners, Residential Common Charges to meet the Residential Common Expenses. The Resident Manager's Unit shall not be assessed Residential Common Charges, or if assessed, same shall be payable by all other Residential Unit Owners in proportion to their relative Residential Common Interests (excluding that of the Resident Manager's Unit). Under the Condominium By-Laws, the Residential Common Charges collected by the Residential Board shall, in all instances, first be payable by the Residential Board to the Condominium Board in payment of the Residential Section's allocated share of General Common Charges and before application for any other purpose. If such priority of payment fails to occur, the Condominium Board shall have the right, without limitation, and in addition to all other remedies available at law, to avail itself of the remedy of specific performance with respect to the obligations of the Residential Board. Generally, any Common Expenses incurred and related exclusively to the Residential Limited Common Elements will be allocated and assessed to the Residential Unit Owners. 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 Residential Board will furnish copies of the Condominium budget and the Residential Section budget to all Residential Unit Owners and advise each Residential Unit Owner of the amount of Residential Common Charges payable. Unless otherwise determined by the Residential Board, Residential Common Charges will be payable in monthly installments, in advance, on the first day of each month.

7. Collection and Lien for Non-Payment of Common Charges

Residential Unit Owners may not exempt themselves from liability for Residential Common Charges by waiving use of any of the Common Elements or by abandoning their Units. No Residential Unit Owner, however, will be liable for the payment of any part of the Residential 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 Residential By-Laws, a Residential Unit Owner, by conveying his or her Unit (without consideration) to the Residential Board and provided that such Unit is free and clear of liens and encumbrances other than the statutory lien for unpaid Residential Common Charges (provided no amounts are owing under any such lien) and that no violation of the Declaration, the Condominium By-Laws, the Residential By-Laws, the General Rules and Regulations or the Residential Rules and Regulations then exists with respect to such Unit, may be exempt from Residential Common Charges thereafter accruing.

On a resale of any Residential Unit, the Purchaser will be liable for the payment of any unpaid Residential Common Charges against such Unit; except that, to the extent then permitted by law, a Listed Mortgagee acquiring a Residential Unit at a foreclosure sale will not be liable for a lien for the payment of Residential Common Charges assessed against such Unit for the period following the recording of the Listed Mortgage and prior to such Unit's acquisition by the Listed Mortgagee (which provision may change in the event of statutory modification). In the event of a foreclosure by the Residential Board of its lien on any Unit for unpaid Residential 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 previous Unit Owner can be sued for the unpaid balance. The Residential Board will also have the right to assess such unpaid balance as a Common Charge among all Residential Unit Owners.

Pursuant to Section 339-z of the Real Property Law and under the provisions of the Residential By-Laws, the Residential Board, on behalf of all Residential Unit Owners will have a lien on each Residential Unit for unpaid Residential 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 Listed 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 Residential Common Charges against a Residential Unit will be effective from and after filing of a verified notice thereof in the City Register's Office and until all sums secured thereby with interest accrued thereon shall have been fully paid, or until 6 years from the date of filing (unless foreclosure of such lien is started within such 6-year period), whichever shall occur sooner. Such liens may be foreclosed by a suit brought in the name of the Residential 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 Residential Board to recover unpaid Residential Common Charges without foreclosing such lien. In addition, the Residential Board may assess Residential Unit Owners a late charge of $.04 for each dollar of Residential Common Charges which remains unpaid for more than 10 days after the date when due, and interest at the rate of one and one-half percent (1.5%) 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 Residential Board related to or affiliated with Sponsor to vote in

favor of filing a lien against any Unsold Residential Units owned by Sponsor with respect to which payments of Residential Common Charges have not been made within 30 days after the date when due.

As provided in the Residential By-Laws, the Residential Board shall take prompt action to collect any Residential Common Charges which remain unpaid for more than 30 days after the due date for payment thereof, including, without limitation, the institution of such actions and the recovery of interest and expenses. In the event the Residential Board fails to take such action against a Unit Owner, then the Condominium Board may do so, in its own name or, if necessary, in the name of the Residential Board.

8. Obligations to Condominium Board for General Common Charges and Special Assessments

As described in the Condominium By-Laws and in Article 6 of the Residential By-Laws, under the Condominium By-Laws, and to the extent permitted by law, the Residential Common Charges collected by the Residential Board shall, in all instances, first be payable to the Condominium Board in payment of the Residential Section's allocated share of General Common Charges, and before application for any other purpose. If such priority of payment fails to occur, the Condominium Board shall have the right, without limitation, and in addition to all other remedies available at law, to avail itself of the remedy of specific performance with respect to the obligations of the Residential Board.

In addition, in the event the Condominium Board levies a special assessment, a portion of which is allocated to the Residential Section, the Residential Board may levy a special assessment to meet the Residential Section's allocated share of any such special assessment levied by the Condominium Board.

9. Borrowing by the Condominium Board

Subject to the terms of the Condominium By-Laws, the Condominium Board shall have the power to borrow money on behalf of the Condominium in such amounts as the Board shall deem advisable when required in connection with the operation, care, upkeep and maintenance of, or the making of Repairs or Alterations (each as defined in the Condominium By-Laws) of, the General Common Elements or otherwise in connection with any permitted action or activity of the Condominium Board.

10. Borrowing by the Residential Board

The Residential Board may, at any time, borrow money on behalf of the Residential Section when required in connection with: (i) the operation, care, upkeep and maintenance of, or the making of repairs, restorations and replacements of, and alterations, additions, or improvements to the Residential Limited Common Elements, or (ii) any permitted action or activity of the Residential Board; provided, however, that: (A) except as otherwise provided in the Residential By-Laws, the consent of at least (66-2/3% in Common Interest of all Residential Unit Owners shall be required for any borrowings for such purposes with respect to the Residential Limited Common Elements, if such borrowings are in excess of $250,000 (subject to increase by the CPI Increase Factor) in total any one fiscal year or $500,000 (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 Residential Common Charges in which event the Residential Common Charges shall be deemed trust funds for the purpose of paying such debt. The Residential Board cannot secure such debt by a lien on the Common Elements without the consent of all affected Unit Owners.

In addition to the debt described above, the Residential 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 or any other Unit acquired by the Residential Board pursuant to the Declaration and/or Residential 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 (together with its appurtenant interest in the Common Elements) or other property acquired. If any sum borrowed by the Residential Board is not repaid by the Residential 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 all Residential Unit Owners 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 Residential Board shall specifically so provide. The dollar amounts set forth above and all other dollar amounts referenced elsewhere in the Residential 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 Residential By-Laws).

11. Repairs to and Maintenance of Residential Units and Common Elements

Except as may otherwise be provided in the Condominium By-Laws and/or Residential By-Laws, generally, all painting, decorating, maintenance, repairs and replacements, whether structural or non-structural, or ordinary or extraordinary: (a) in or to any Residential Unit (other than any 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 (which expense will be collected by the Residential Board from the Residential Unit Owners and made payable to the Condominium Board), and (c) in or to the Residential Limited Common Elements will be made by the Residential Board and the expense thereof will be charged to the 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, Residential 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 however, the costs and expenses of any repairs or replacements, structural or otherwise (unless caused by or attributable to the Unit Owner, or unless to be made to personal property of,

or an improvement such as landscaping made by, a Unit Owner), shall be charged to all Residential Unit Owners as a Common Expense. Each Residential Unit Owner shall promptly comply with all Legal Requirements applicable to his or her Residential Unit. No Residential Unit Owner shall use or permit the use of Hazardous Materials (as defined in the Condominium By-Laws) on, about, under, or in his or her Residential Unit or the Property. Each Residential Unit Owner agrees to indemnify and hold harmless the Condominium Board, the Residential 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 Residential Unit Owner on, about, under or in his or her Residential Unit or the Property.

The washing and cleaning of the interior and exterior glass surfaces of windows in the Residential Units shall be the responsibility of the respective Residential Unit Owners. All window interiors and exteriors shall be cleaned a minimum of two times per calendar year. Window cleanings will be scheduled at such times as will be determined by the Residential Board and must be coordinated through a vendor approved by the Residential Board, whose information will be on file with the Residential Managing Agent. The Condominium Board with respect to all Units, and the Residential Board with respect to Residential Units may from time to time enforce the responsibility of Unit Owners to wash and clean the interior and/or exterior surfaces of windows located in their respective Units and charge the defaulting Unit Owner therefor, and in connection therewith, each Board, its Managing Agent and its designee shall have a specific easement for purposes of access to and through each Residential Unit Owners' Unit and Terrace. 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.

As set forth in the Residential Rules and Regulations, to promote a consistent appearance of the Residential Section from the outside, each Residential Unit Owner will be required to install and maintain window treatments having a white-colored backing on the sides facing and nearest to the windows in its Residential Unit, which window treatments and backings must conform to any specifications (including a new color) established from time to time by the Residential Board. Neither the interior nor the exterior glass surfaces of any windows located in any Residential Unit may be altered, colored or painted.

All normal maintenance and repairs of any Residential Limited Common Element exclusively appurtenant to a particular Residential Unit shall be made by the Residential Unit Owner having access thereto, at its own cost and expense; any structural or extraordinary repairs or replacements thereto (including leaks) shall be made by or for the Residential Board and the cost and expense thereof shall be charged to all Residential Unit Owners as a Residential Common Expense, unless due to the negligence, misuse, neglect or abuse of such Residential Unit Owner or its tenant, agent, invitee, licensee or guest, in which event such Residential Unit Owner shall bear the entire cost thereof, and the same shall, for all purposes hereunder, constitute part of the Residential Common Charges payable by such Residential Unit Owner.

Unless expressly authorized by the Residential Board in each case, at least 80% of the floor area of each Residential Unit (excepting only kitchens, pantries, bathrooms, closets and foyers) must be covered with rugs, carpeting or equally effective noise reducing material.

The Residential By-Laws provide that each Residential Unit and all portions of the Residential Limited 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 Residential Unit Owners or the Residential Board, whichever is responsible, for the maintenance thereof. In the event that any Residential Unit Owner fails to keep his or her Unit in such condition, the Residential 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" in this Section below for further discussion.)

In the event the Residential Board fails to take action within after notice from the Condominium Board against a Residential Unit Owner who is in default beyond the expiration of any notice or cure period in or the performance of any other obligation under the Declaration, the Condominium By-Laws or the Residential By-Laws, then the Condominium Board may do so, in its own name or, if necessary, in the name of the Residential Board.

In addition to any other restriction imposed by, or consent required by, the Boards or by another Unit Owner under the Condominium Documents, the Principal Commercial Unit Owner has the right to approve any alteration proposed to be performed by a Residential Unit Owner other than (i) changes which are purely cosmetic, such as painting, carpeting and spackling; and (ii) Non-Approval alterations, as such term is defined in Exhibit F to the Declaration, located in Part II of the Plan.

Notwithstanding anything otherwise herein contained to the contrary, no Residential Unit Owner shall make, and the Residential Board shall not have the authority to consent to, any Alteration to a Residential Unit which requires the consent of the Condominium Board or a Verizon Unit Owner, without the Residential Board's first obtaining the prior written consent thereto of the Condominium Board or the Verizon Unit Owner, as applicable, to the extent required under the terms of the Declaration and Condominium Bylaws. In each of the foregoing cases, the Residential Unit Owner seeking to perform such work requiring such consent(s) shall be liable for all costs and expenses incurred by the Residential Board in obtaining such consent(s).

Any Alteration in or to a Unit or any Common Elements must comply with all Legal Requirements.

12. Representation on Condominium Board

Residential Unit Owners shall not be entitled to vote in their individual capacities as Unit Owners at any meeting of the Condominium Board, and instead will be represented with respect to all matters before the Condominium Board by the Residential Section's members on the Condominium Board. The entire Common Interest of such Unit Owners shall be represented on the Condominium Board by the designees of the Residential Board.

13. Alterations and Improvements of Residential Units

No Residential Unit Owner (other than Sponsor or its designee or other owner of Unsold Residential Units) may make any alteration, addition, improvement or repair in or to such Unit Owner's Unit that affects the structure of the Building's systems without the prior written approval of the Residential Board (except with respect to Unsold Residential Units) and in certain circumstances, the Condominium Board. Except as otherwise permitted in the Condominium By-Laws and/or Residential By-Laws, no Residential Unit Owner may make any alteration, addition, improvement or repair in or to the Common Elements without the prior written approval of the Condominium Board and/or the Residential Board, as applicable. The Residential Board may impose fees upon such Unit Owner to reimburse the Condominium and/or the Residential Board for costs incurred in connection with the review or supervision of such Unit Owner's work.

The Residential Board, at its option, may require a Residential Unit Owner to execute an agreement in form and substance satisfactory to the Residential Board setting forth the terms and conditions under which such alteration, addition, improvement or repair may be made. Additionally, as set forth in more detail in the Residential By-Laws, any Residential Unit Owner making or permitting an alteration, addition, improvement or repair in its Residential Unit is required by the Residential By-Laws to: (i) obtain such insurance as the Residential Board or the Residential Managing Agent may require and list the Residential Board and Residential Managing Agent as additional insured parties thereunder, (ii) indemnify the Residential Board, the Condominium Board, all other Unit Owners and the Managing Agents against any liability arising from the work, (iii) reimburse the Residential Board and the Condominium Board for its architectural, engineering and legal fees incurred in connection with such work, (iv) employ such architects, engineers, contractors, workers, suppliers and other laborers who are reasonably acceptable to the Residential Board and Condominium Board and Managing Agents; 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 Residential Section, 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 Residential Board and Sponsor (which consent may be withheld or conditioned in their sole discretion if such work or change would result in a delay in obtaining a temporary or new 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, or an owner of Unsold Residential Units, in respect of the Unsold Residential Units or to the Owner(s) of the Commercial Units. There are no restrictions on the ability of Sponsor or its designee to alter or improve any Unsold Residential Unit (including, without limitation, dividing, subdividing and combining one or more Unsold Residential Units or portions of same). Additionally, to the extent permitted by law, and subject to certain restrictions set forth in the Condominium By-Laws and Declaration, the Commercial Unit Owners will each have the right with regard to its Unit, without the consent of the Condominium Board, the Residential Board, the Managing Agents, 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 Residential Unit shall have the right, without the approval of the Residential Board, to make any alterations, additions, improvements or repairs in or to such Residential Unit, provided that such Purchaser obtains all necessary approvals required by law and the Condominium Documents (including with respect to the Principal Commercial Unit Owner), and that Sponsor has consented to the same in writing at or prior to the closing of title to such Residential 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.

14. Alterations and Improvements of Common Elements

Generally, all alterations, additions or improvements in or to the Common Elements will be made by whichever Board or Unit Owner is required to maintain and repair such Common Elements. The costs of alterations, additions or improvements to the General Common Elements will be charged either 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 as a Residential Common Expense in the proportion that their respective Common Interests bear to the aggregate Common Interests of all Residential Unit Owners or the Residential Unit Owner(s) responsible therefore, as the case may be. Whenever, in the judgment of the Residential Board, the Residential Limited Common Elements for which it is responsible require additions, alterations or improvements which are capital in nature and would cost more than $100,000 (subject to increase by the CPI Increase Factor) in any calendar year or $250,000 in the aggregate (subject to increase by the CPI Increase Factor), then such additions, alterations or improvements may not be made unless first approved by a majority in number and Common Interest of Residential Unit Owners liable for the cost thereof, including Sponsor, if it then owns any Residential Unit, at a duly constituted meeting of the Residential Unit Owners, and by the Residential Mortgagee Representatives, if any, appointed pursuant to the Residential By-Laws, 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 Residential Board may, in its discretion, assess each Residential 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 Residential Common Charges.

Any additions, alterations or improvements costing the amounts set forth above or less, in the aggregate, in any calendar year or which is a non-capital repair may be made by the Residential Board without the approval of the Residential Unit Owners or Residential Mortgagee Representatives.

Notwithstanding the foregoing, elevator landings which serve a single Residential Unit may be decorated and/or furnished by the applicable Residential Unit Owner as they desire (subject to the conditions of the Residential By-Laws), at their expense, provided that such Residential Unit Owner consents in writing thereto, and the Residential Board gives its written consent to such decoration and/or furnishing, which consent of the Residential Board may granted or withheld in such board's sole discretion. After an elevator landing is decorated and/or furnished by the Residential Unit Owner serviced by the same, the owner of such Residential Unit, and not the Residential Board, will be responsible for keeping the decor and furnishings in a first class condition and state of repair and performing, at its own expense, all repairs and maintenance necessary or desirable in order to accomplish the same.

In addition, as set forth in the Residential By-Laws and to the extent permitted by law, the owner or owners of any one or more Residential Units, if such Residential Unit or Units are the only Residential Unit or Units serviced or benefited by any Residential Limited Common Elements adjacent or appurtenant thereto (for example, that portion at the end of a hallway that is directly adjacent to the Residential 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 Residential Limited Common Elements shall, with the consent of the Residential Board (which consent shall not be unreasonably withheld or delayed and shall not be required if the Residential Unit Owner or Owners shall be Sponsor or their designees), have the right to use such Residential Limited 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 owners shall, at their sole expense, (i) operate, maintain and repair such Residential Limited Common Element for so long as such owners exercise such exclusive right of use, and (ii) restore such Residential Limited Common Element to its original condition, reasonable wear and tear excepted, after such owners cease to exercise such exclusive right of use.

The Residential Board shall control all rights and interests, and shall be responsible for all obligations and liabilities, appurtenant to the Main Lobby; provided, however, that the cost for maintaining the Main Lobby shall be shared among all Unit Owners in proportion to their respective Common Interests.

15. Rights of Access

As more fully set forth in the Condominium By-Laws and the Residential By-Laws, the Residential Board, the Condominium Board and any managing agent, manager and other persons authorized by the foregoing will have a right of access to any Residential Unit for the purposes, among others, of: (a) making inspections of, or removing violations of Legal Requirements against, any part of the Property; (b) curing defaults under the Condominium By-Laws, the Residential By-Laws, Declaration, General Rules and Regulations or Residential Rules and Regulations, as applicable, 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 Residential Unit and threatening another Unit or any Common Element. Additionally, in the case of an emergency affecting a Commercial Unit

Owner or its Unit, such Unit Owner will have a right of access to any Residential Unit for the purpose of curing or abating such emergency for so long as and only so long as such emergency shall exist.

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

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

17. Repair or Reconstruction after Fire or Other Casualty

If any portion of the Property other than solely the Residential Section is damaged or destroyed by fire or other casualty, or if any portion of the Residential Section is damaged or destroyed together with any other portion of the Property, the provisions of the Condominium By-Laws shall control as to control over repair and restoration. In the event that solely the Residential Section or any part thereof is damaged or destroyed by fire or other casualty (unless, in accordance with the Condominium By-Laws, the Building is not to be repaired), the Residential Board will arrange for the prompt repair and restoration of the Residential Section (including each Residential Unit, but excluding improvements, betterments, equipment, furniture, furnishings or other personal property in any such Unit) and the Residential Board (or the Insurance Trustee for the Residential Section pursuant to the Residential Bylaws), or the Insurance Trustee, as provided in the Condominium By-Laws, shall disburse the proceeds of all applicable insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments.

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 mortgages that are not Listed Mortgages, in the order of priority of such liens.

If only the Commercial Units (or a portion thereof) 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 affected 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 and/or the Residential Limited Common Elements 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 (i) the Commercial Units and (ii) 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.

Notwithstanding the foregoing or anything set forth herein to the contrary, in the event of a casualty to the Building, if (a) the cost of restoration will exceed the amount of insurance proceeds available for restoration plus any other sums available for restoration, (b) the Principal Commercial Unit Owner elects in writing not to exercise its restoration rights under Section 3B of Exhibit F of the Amended and Restated Declaration, and (c) to the extent permitted by Legal Requirements, the Unit Owners holding 100% of all of the Common Interests vote to terminate the Condominium rather than to proceed with restoration, the Condominium shall thereafter be subject to partition at the suit of any Unit Owner. Otherwise, the Condominium or the portion described in Section 3B of Exhibit F shall be promptly restored. Such a suit for partition shall be subject to dismissal at any time prior to entry of an order to sell if an appropriate agreement to rebuild is filed. If the Condominium is partitioned, then the net proceeds of any partition sale together with the Reserve Fund of the Condominium shall be divided in proportion to the Unit Owners' respective Common Interests. However, no payment shall be made to a Unit Owner until there has been first paid out of its share of such funds such amounts as may be necessary to discharge or reduce all unpaid liens on such Unit. Upon such partition sale, the Condominium shall be deemed removed from the provisions of the Condominium Act. Each Unit Owner agrees, by acceptance of title to a Unit, that, notwithstanding the provisions of Section 17.1 of the Amended and Restated Declaration to the contrary, the provisions of Section 8.1(c) of the Amended and Restated Declaration will control to the maximum extent permitted by law in order to provide a mechanism for restoring a vital public service unless the provisions of clauses (a) through (c) of the aforementioned Section 8.1 are satisfied following the occurrence of such damage or destruction.

18. Insurance

The Condominium Board shall obtain and maintain, to the extent obtainable, (a) master policies of commercial property insurance, insuring the Condominium, including, without limitation, the buildings and all other insurable improvements forming part of the General Common Elements, the Limited Common Elements and the Units, including any elevators, central heating and air conditioning facilities and equipment, and other service machinery, apparatus, equipment and installations and other portions of the General Common Elements, the Limited Common Elements and the Units as are for insurance purposes normally deemed to constitute part of the real property (the "Condominium Insured Property"), but not including any fixtures, equipment, furniture, furnishings, carpeting, drapes or other personal property of the Unit Owners, or improvements and betterments (including tenant improvements) made to a Unit by such Unit Owner (other than as set forth in this paragraph above), but including Business Interruption and Extra Expense and Loss of Rents insurance the Condominium, and (b) Expediting Expense coverage.

Such insurance (i) shall be maintained in an amount equal to not less than 100% of the full replacement value of the insured property (exclusive of land, foundations and other items normally excluded from such coverage), as determined by the Board, who shall review such value not less frequently than on the renewal date of the policy; (ii) shall contain an "agreed

amount" endorsement, if applicable; (iii) shall insure against (a) all risks of physical loss or damages including but not limited to fire and other hazards, earthquake, flood, named windstorm, vandalism, and malicious mischief, (b) loss resulting from perils and acts of terrorism provided that such insurance is commercially available at reasonable rates; (iv) shall include comprehensive boiler and machinery insurance in an amount sufficient to cover boilers, machinery and other property and equipment as well as any business interruption exposures; (v) if property damage insurance and comprehensive boiler and machinery are written as separate policies, a "joint loss agreement" shall be attached to each policy; (vi) if the Condominium is located in an area identified by the Secretary of Housing and Urban Development as having special flood hazards, shall include a policy of flood insurance for 100% of the full replacement value of the insured property or the maximum amount available under the National Flood Insurance Protection (NFIP) program; and (vii) shall include the standard mortgagee clause commonly accepted by private institutional mortgage lenders for projects similar in construction, location and use.

All policies of property damage insurance shall be in the name of "140 West Street Condominium" and shall include as loss payees the Condominium Board the Verizon Units Owner and the Unit A Owner and their respective Mortgagees, as their interests may appear, pursuant to such standard condominium property endorsements as may from time to time be customarily used in the State in which the Property is located with the standard mortgagee clause in favor of each Mortgagee, with loss payable to and adjusted by the Condominium Board in accordance with the provisions of the Declaration. All policies of property damage insurance shall also name such party as shall be designated by the Condominium Board (which may include the Verizon Units Owner and/or the Unit A Institutional Lender) as insurance trustee for the Condominium (the "Insurance Trustee").

The Condominium Board will also obtain and maintain, policies of insurance for the use, benefit and protection of the Condominium Board, any Managing Agent of the Condominium, all of the Unit Owners with respect to the General Common Elements, including the following types of insurance:

(i) commercial general liability in such amounts as the Condominium Board may, from time to time, determine, but at least in the amount of $5,000,000 combined single limit for bodily injury (including death) and property damage with a $25,000,000 annual aggregate including contractual liability coverage and personal injury and products and completed operations coverage, covering the Condominium, the Condominium Board, any Managing Agent or other employees of the Condominium Board, and each Unit Owner with respect to the General Common Elements, such insurance to provide for cross liability coverage with respect to liability claims of any insured thereunder against any other insured thereunder. Such insurance policy shall: (a) contain a "severability of interest" clause that shall preclude the insurer from denying the claim of any insured because of negligent acts of the Condominium Board or other Unit Owners or insureds; (b) provide that the policy shall not be canceled, or non-renewed without at least 30 days' prior written notice to the insureds, and to Mortgagees of Units to whom certificates of insurance have been issued; and (c) include the Condominium Board, the Unit Owners and their Mortgagees as additional insureds. This policy shall be considered primary and non-contributing to owner's policies for losses occurring on or from General Common Elements or from the Condominium Board's negligence;

(ii) Umbrella or excess liability coverage in the amount of not less than $25,000,000 per occurrence and in annual aggregate, or in such greater limits as the Condominium Board may from time to time determine;

(iii) Automobile liability insurance covering all owned, non-owned and hired vehicles with a combined single limit of not less than $1,000,000 each accident;

(iv) Crime insurance including Blanket Employee Dishonesty, Forgery or Alteration, and Computer Fraud and Funds Transfer Fraud coverage covering all Condominium Board Members and all officers, directors, and employees of the Condominium Board and every management agent appointed by the Condominium Board, naming the Condominium as the named insured. The crime insurance shall provide for coverage in an amount which the Condominium Board determines to be adequate, but in no event less than the greater of (a) the amount of funds (including the Reserve Fund) estimated by the Condominium Board to be in the custody of the Condominium Board and/or manager at any given time; (b) one and one-half times the funds estimated by the Condominium Board to be the annual operating expenses and reserves; or (c) the minimum amount required under any state law or regulation governing the maintenance of such crime insurance. Such crime insurance shall include, to the extent attainable at commercially reasonable rates, non-compensated individuals that work for or on behalf of the Condominium Board within definition of "employee";

(v) worker's compensation and employers' liability as required by law for employees of the Condominium Board,, but excluding any independent agent or manager;

(vi) so-called "directors and officers" liability insurance in a minimum amount of $1,000,000 per claim and aggregate;

(vii) business interruption insurance in such amounts as may be required by the Condominium Board from time to time;

(viii) during any period when any repair or reconstruction of the Condominium is taking place pursuant to Article 8 of the Amended and Restated Declaration, "Casualty and Condemnation", and the insurance otherwise carried by the Condominium Board would not be applicable, Builder's Risk Insurance on the Building, with the inclusions and exclusions meeting the requirements of Section 7.1 of the Amended and Restated Declaration, in completed value form against all risks of physical loss specified in Section 7.1 in amounts not less than specified in Section 7.1; and

(ix) insurance for such other risks as the Condominium Board determine to be appropriate.

The cost of all insurance obtained and maintained by the Condominium Board pursuant to this Article 7 shall be a Common Expense allocated and assessed by the Condominium Board to the Unit Owners as a Common Charge in accordance with the Declaration; provided that if a particular use or a particular characteristic of a Unit (other than the use of the Verizon Units as a

Central Office), or a request by a Unit Owner that the Condominium Board carry insurance of a type not typically carried with respect to (or in an amount in excess of amounts typically carried with respect to) comparable mixed-use buildings in Manhattan, results in an increase in the costs of insurance costs with respect to the Condominium, such increased costs shall be allocated and assessed by the Condominium Board to the applicable Unit Owner as a Unit Expense.

As set forth in the Residential By-Laws, the Residential Board shall have the right, in its sole and absolute discretion, to determine the insurance requirements in addition to those imposed by the Amended and Restated Declaration that relate solely to the Residential Section; provided, however, that the Residential Board shall be required to maintain the insurance required under the Amended and Restated Declaration on behalf of the Residential Unit Owners to the extent required of Unit Owners, and otherwise to comply with all obligations in respect of insurance imposed on any Unit Owner under the Condominium Documents. Any and all costs associated therewith shall be borne by the Residential Unit Owners as a Residential Common Expense.

Neither the Condominium Board nor the Residential Board, as the case may be, is required to obtain or maintain any insurance with respect to any property contained in any Unit or any liability with respect to occurrences or operations in or about each Unit or the Limited Common Elements appurtenant thereto. Consequently, all Residential Unit Owners are required to obtain and maintain liability insurance (a personal liability policy if the Residential Unit Owner is an individual or a commercial general public liability policy if the Residential Unit Owner is a corporate entity) 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 $4,000,000 umbrella liability coverage. Requirements with respect to such insurance are more particularly set forth in the Residential By-Laws. In addition, all Residential Unit Owners are required to obtain personal property insurance with respect to the fixtures, furniture, furnishings 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 Residential Board will be on a "replacement cost" and will not cover losses to the extent that market value may exceed such replacement cost.

Unit Owners may carry additional insurance, provided that any such policies shall contain waivers of subrogation, if available, and further provided that the liability of the carriers issuing insurance obtained by the Condominium Board shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner.

19. Liability of Residential Board and Residential Unit Owners

Every contract made by the Residential Board, any officer of the Residential Section, or the managing agent thereof shall state that: (a) it is being executed by such party only as agent for all Residential Unit Owners, and such Residential Board members, officer or managing agent shall have no personal liability thereon (except in their capacities, if any, 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 Residential Unit Owners, and (ii) to the extent permitted by

Legal Requirements or as otherwise determined by the Residential 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, Residential Board members shall have no liability to the Residential Unit Owners, except that a Residential Board member shall be liable for his or her own bad faith or willful misconduct. The Residential Board may contract or effect any other transaction with any Residential 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 Residential Unit Owners shall severally, to the extent of their respective interests in their Units and their appurtenant Common Interests, indemnify each Residential Board member against any liability or claim except those arising out of the bad faith or willful misconduct of such member.

20. Amendments to Condominium Documents

Except as otherwise provided in the Amended and Restated Declaration, the Condominium Documents may be amended only by an instrument in writing (i) signed by both the Principal Commercial Unit Owner and the Unit Owners entitled to 80% or more of the undivided interests in the General Common Elements (excluding that of the Principal Commercial Unit Owner); (ii) acknowledged by the Board Members representing both the Principal Commercial Unit Owner and Unit Owners holding a majority of the undivided interests in the General Common Elements; and (iii) duly recorded with the City Register.

Notwithstanding the foregoing, any amendments to the Condominium Documents which solely affect the Residential Section and/or the Residential Unit Owners may be made by the affirmative vote of Residential Unit Owners in the aggregate of at least 66 2/3% of the Common Interest attributable to all Residential Unit Owners.

Notwithstanding any provision contained herein or the Declaration, Condominium By-Laws or Residential By-Laws to the contrary, no amendment which alters the rights, including without limitation the Common Interests (except as otherwise expressly provided in the Declaration and Bylaws), of any Unit Owner or adversely affects a Unit Owner's exclusive rights to use its Unit or any Common Elements or adversely affects a Unit Owner's other appurtenant rights or easements shall be effective unless expressly consented to in writing by the Unit Owner of the affected Unit. No amendment affecting any Unit in a manner which materially impairs the security of a mortgage held by a Listed Mortgagee shall be of any force or effect unless expressly consented to by the Listed Mortgagee. However, no amendment of the Declaration or the Bylaws in connection with combinations, subdivisions and/or partitions of Units expressly permitted under the Declaration shall be treated as impairing the security of any Mortgagee other than the Mortgagee(s) securing such Units. Any consent of a Listed Mortgagee required pursuant to this paragraph shall not be unreasonably withheld or delayed.

21. Termination of Condominium

The Condominium shall continue and shall not be subject to an action for partition (unless terminated by casualty, loss, condemnation, or eminent domain, and in such cases the termination of the Condominium shall be governed by Article 8 of the Amended and Restated

Declaration) until such time as its withdrawal from the provisions of the Condominium Act is authorized by the Verizon Units Owner and the affirmative vote of Residential Unit Owners owning in the aggregate 80% of the Common Interest attributable to all Residential Units. No such vote shall be effective, however, without the written consent (which consent shall not be unreasonably withheld, conditioned, or delayed) by the consent of Listed Mortgagees holding not less than 51% of the amount of outstanding mortgages on the Units (which consent must include the consent of the Residential Mortgagee Representative (or a majority thereof if there is more than one Residential Mortgagee Representative) as designated pursuant to the Residential Bylaws. In the event such withdrawal is authorized, the Condominium shall be subject to an action for partition by any Unit Owner as if owned in common, in which event the net proceeds of sale shall be divided among all Unit Owners in proportion to their respective Common Interests in the General Common Elements and/or Limited Common Elements; provided, however, that no payment shall be made to a Unit Owner until all liens on its Unit have been satisfied in full in the order of priority of the liens. Any termination pursuant to the foregoing shall become effective upon the recording with the Registry of an instrument of termination or a certificate of termination signed by the Board, reciting the consent of the Unit Owners and the Listed Mortgagees required to consent thereto. Such instrument or certificate shall be conclusive evidence of the existence of all facts and of compliance with all prerequisites to the validity of such termination.

22. Residential Units Acquired by the Residential Board

All Residential Units acquired or leased by the Residential Board or its designee shall be held by the Residential Board, or its designee, on behalf of all Residential Unit Owners. The rent or purchase price, closing costs and adjustments payable in connection therewith, along with all costs related to ownership of such Unit, including without limitation, utility costs, real estate taxes, and the cost of maintenance and repair, shall be assessed against all Residential Unit Owners. No Residential Units held by the Residential Board shall carry any voting rights at Residential Unit Owner meetings.

The purchase of any Residential Unit by the Residential Board or its designee, on behalf of all Residential Unit Owners, may be made from the funds deposited in the capital and/or expense accounts of the Residential Board by or on behalf of Residential Unit Owners. If the funds in such accounts are insufficient to effectuate any such purchase, the Residential Board may levy an assessment against each Residential Unit in proportion to its respective Common Interest, as a Residential Common Charge, and/or the Residential Board may, in its discretion, finance the acquisition of such Unit, subject to the limitations on borrowing otherwise set forth herein, and in the Residential By-Laws and Declaration, and provided, however, that no such financing may be secured by an encumbrance or hypothecation of any portion of the Residential Section (except to the extent permitted by law) other than the Unit to be purchased together with its appurtenant interest in the Common Elements.

23. Procedure to Review Real Estate Tax Assessments

The Residential Board, on behalf of and as agent for all Residential Unit Owners, will be authorized to commence, pursue and settle certiorari proceedings to obtain reduced real estate tax assessments with respect to the Residential Units. All Residential Unit Owners will share the

costs in connection therewith and the benefits derived therefrom. In the event any Residential Unit Owner individually seeks to have the assessed valuation of his or her Unit reduced by bringing a separate certiorari proceeding, the Residential 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 Residential Board from all claims, costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) resulting from such proceedings. Each Commercial Unit Owner shall pursue any such proceedings separately and not as part of the proceedings described in this paragraph in respect of the Residential Units.

24. Mechanics' Liens

Under the current provisions of the New York Condominium Act, no lien of any nature may arise or be created against any of 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 or the Residential Board, as the case may be, 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 such Board or the managing agent acting on its behalf.

25. Easements

In order to facilitate the operation and maintenance of the Residential Section and the sale or leasing of the Units therein, each of the Residential Units will be subject to certain easements, including, but not limited to, easements in favor of Sponsor. These easements include an easement in favor of each Residential Unit Owner to install, 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. Additionally, the Condominium 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. 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 Units or with the use of such Units, Storage Closets or Wine Lockers for their permitted purposes. As is set forth in more detail in the Declaration and Condominium By-Laws, the Commercial Unit Owner shall likewise have similar easements benefiting and burdening its Unit.

26. Signage

There will be signs, notices, advertisements and illuminations (collectively "Signage") in various exterior portions of the Building, on or at windows and in interior public spaces of the Building, which may be affixed by the Residential Board, the Condominium Board, and/or one or more of the Commercial Unit Owners, all as provided in the Condominium By-Laws. The

Condominium By-Laws contain general guidelines governing Signage. Sponsor makes no representation and shall have no liability whatsoever with respect thereto. Such Signage may include, without limitation, the name of the Building and/or the Condominium, the identity of the stores occupying all or any portion of the Commercial Units. The Condominium Board shall have the right to install (or approve the installation by a Unit Owner of) signage on the exterior of the Building or in the General Common Elements. The Residential Board will have approval rights and will control any signage proposed to be placed within or upon the Residential Limited Common Elements and on the exterior windows of any Residential Unit.

No signage of any provider of any wireless network services or cellular telephones or other devices or accessories that are sold for use primarily in connection with such wireless network services or cellular telephones shall be permitted on the Building to the extent such signage is visible from the exterior or lobby of the Building, without the prior written consent of Verizon.

27. Use of Condominium Name or Likeness Prohibited

No individual Residential Unit Owner (other than Sponsor or Project Declarant or its/their designee) may use the name or likeness of the Building or the Condominium to promote or in connection with any commercial venture.

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W. REAL ESTATE TAXES

The projection of the real estate taxes that will be payable for each of the Residential Units during the projected First Year of Residential Section Operation, is based upon an opinion of counsel letter prepared by Aaron Valuation, Sponsor's real estate tax expert and reproduced the Section entitled "Opinions of Counsel" in Part I of the Plan (the "Real Estate Tax Opinion"). As per the Real Estate Tax Opinion, by applying the estimated rate of 13.476% to the real estate tax expert's projection of estimated transitional assessed value of $41,239,110 for the fully renovated Building, it is estimated that the real estate taxes for the Residential Units will be approximately $5,557,382 for the First Year of Residential Section Operation. (The Real Estate Tax Opinion is reproduced in the subsection entitled "Real Estate Tax Opinion" in the Section entitled "Opinions of Counsel" in Part I of the Plan.)

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 Residential Section 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 Residential Section 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 and methods used by Sponsor's real estate tax attorney for such purpose, or that such bureau will allocate the aggregate assessed valuation attributable to the Units among the different Units. 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. See Section 6.15.3 of the Residential By-Laws with respect to provisions relating to the review of real estate tax assessments.

Until the Units are separately assessed, each Residential Unit Owner will pay to the Residential Board a share of the Property's real estate taxes for the period in question calculated on the basis of the Common Interest. The Residential Board or the Condominium Board, as the case may be, will pay (or cause to be paid) 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 any portion of the Residential Section on any Residential Unit or Commercial Unit. If Sponsor fails to pay real estate taxes attributable to any Unsold Residential Unit in a timely manner and as a result of such failure a lien is placed on the Residential Section or Commercial Section and/or any other Unit, Sponsor will immediately cause such lien to be removed at its sole cost and expense. If Residential Unit Owners fail to pay their pro rata share of real estate taxes as set forth above, the Residential Board or Condominium Board, as the case may be, will be entitled to assess late charges and/or place a lien on their Units as if such unpaid share were Residential Common Charges. (See the subsection entitled "Collection and Lien for Non-Payment of Common Charges" in the Section entitled "Rights and Obligations of the Unit Owners and the Board of Managers" in Part I of the Plan 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, (with the exception of each Residential Unit Owners' respective obligation to pay its proportionate share of taxes and assessments imposed against the Resident Manager's Unit). 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. Purchasers of Units should seek advice based on their particular circumstances from an independent tax advisor.

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 Common Charges. 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 in question a prorated portion of the actual taxes for the Building for such period as described generally above and determined as provided in the By-Laws.

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X. 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 the Section of the Plan entitled "Opinions of Counsel." 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 tax purposes, 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 and a resident of New York City for tax purposes, including corporations and other entities, and foreign individuals and foreign entities. 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 letter does not address the tax consequences that might result from the ownership of a Commercial Unit or a Storage Closet License or Wine Locker License.

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 who is a resident of New York City for tax purposes and who itemizes his or her deductions generally will, under the income tax laws and regulations in effect as of the date of this Plan and subject to certain limitations and qualifications, be entitled to deduct from his or her Federal, New York State and New York City income:

(a) the state and local real property 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, which does not exceed such qualified residence's net equity, 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" generally means: (i) the "principal residence" of the Residential Unit Owner and (ii) one other residence selected by the Residential Unit Owner, provided that, if such other residence is rented at any time during the taxable year, it will not be a qualified residence unless the taxpayer uses it for personal purposes for a number of days which exceeds the greater of (i) fourteen (14) days of (ii) 10% of the number of days during such year for which such unit is rented at a fair value.

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 state and local real property taxes and qualified residence interest may be subject to the overall limitation on the allowance of itemized deductions for federal income tax purposes. No deduction for state and local real property 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.

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 section 528(c) of the Internal Revenue Code of 1986, as amended (the "Code") 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 a condominium board to qualify to make such an election, Code section 528 and the Treasury Regulations promulgated thereunder require, among other things, that at least eighty-five percent (85%) of the total square footage of all the units within the condominium management association be used by individuals for residential purposes and that the condominium board meet certain gross income and expenditure tests.

It is currently anticipated that more than eighty-five percent (85%) of the total square footage of all the Residential Units in the Residential Section will be used by individuals for residential purposes. If such residential use requirement is in fact satisfied, and provided the other requirements of Code section 528 are satisfied, the Residential Board should be eligible to make this election. For any taxable year for which the Residential Board is eligible to and does elect to be treated as a homeowners association under Code section 528, the Residential Board will be subject to (i) U.S. federal income tax equal to thirty percent (30%) of its taxable income,

which is defined as its non-exempt function income less the allowable deductions (computed with certain modifications) directly connected with the production of such income, and (ii) any applicable New York State and New York City income taxes.

The Condominium Board will not be eligible to elect to be treated as a homeowners association under Section 528 because less than eighty-five percent (85%) of the total square footage of all Units in the Condominium will be used for residential purposes.

Absent the application of Code section 528, the status of a condominium board for Federal, New York State, and New York City income tax purposes is not clear. If either Board does not qualify under section 528 or if either Board does qualify but does not elect to be treated as a "homeowners association" under section 528, the present state of the law is uncertain as to the proper reporting and tax treatment of the income of each Board derived from Residential Unit Owners ("membership income") and others ("nonmembership income") in excess of appropriate deductions and credits. It is possible that the Condominium Board or the Residential Board could be viewed as an agent or conduit for Residential 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 or the Residential Board should be treated as a separate entity. In that case, it is unclear whether the Condominium Board or the Residential Board would be taxable as a corporation or treated as a partnership. If the Condominium Board or the Residential Board is taxable as a corporation, such Board 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 or the Residential Board is treated as a partnership, the Residential Unit Owners (but not the Condominium Board or the Residential Board) would be subject to Federal, New York State and New York City income tax on their proportionate share of taxable income of the applicable Board. In addition, in that instance the Condominium Board or the Residential Board may be subject to the New York City Unincorporated Business Tax. In determining the taxable income of the Condominium Board or the Residential 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 of the Plan 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 Residential Board, the Condominium Board, the Selling Agent, the Residential 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 Units offered under the Plan, and no one has been authorized to give any such warranties.

Y. OPINIONS OF COUNSEL

TAX OPINION OF SPONSOR'S COUNSEL

KRAMER LEVIN NAFTALIS & FRANKEL LLP

PAMELA M. CAPPS
PHONE 212-715-9275
FAX 212-715-9520
PCAPPS@KRAMERLEVIN.COM

December 23, 2014

140 West Street (NY), LLC
c/o Magnum Real Estate Group
594 Broadway, Suite 1010
New York, New York 10012

Re: Condominium Offering Plan for
100 Barclay Street (the "Residential Section") located in
140 West Street 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 state and local real property taxes paid by individual residents of New York City who purchase Residential Units pursuant to the above-referenced Offering Plan (the "Plan"), and (ii) the income tax treatment to the Condominium Board and the Residential Board of the assessments payable by Residential Unit Owners to meet common expenses of the Condominium and the Residential Section (collectively, the "Common Charges"). The Residential Section is a Unit within the Condominium

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 is accepted for filing by the New York State Department of Law and is consummated in accordance with its terms, (2) condominium ownership of the Residential Units located in the Residential Section of the Condominium in the premises known as 140 West Street Condominium (the "Condominium") 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 Residential Section of the Condominium, principally located on and known by the street address 100 Barclay Street New York, New York 10007. The Condominium will be comprised of the Residential Section (i.e., 161 Residential Units, 161 Storage Closets, and 113 Wine Lockers); 14 Commercial Units; and Common Elements. This opinion addresses certain Federal, New York State and New York City income tax consequences that would result from the ownership of a Residential Unit located in the Residential Section by an individual who is a resident of New York City for tax purposes. It does not address, among other

things, ownership of Residential Units by taxpayers who are not individual residents of New York City for tax purposes, including corporations and other entities, and foreign individuals or foreign entities; the ownership by any individual or entity of a Storage Closet License, a Wine Locker License or a Commercial Unit; the tax consequences which may result with respect to any Residential Units held in connection with a trade or business, for investment purposes or for the production of income; or the estate tax consequences of ownership of any Units.

Deductibility of Mortgage Interest and State and Local Real Property Taxes

Each Residential Unit Owner will own his or her Residential Unit and an undivided interest in certain 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 New York real property 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 state and local real property 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 herein, it is our opinion that each individual Residential Unit Owner who itemizes deductions will be entitled under current Federal income tax law to deduct from his or her gross income, the New York real property taxes assessed against his or her Residential Unit and paid by the Residential Unit Owner to the local authority, subject to the Federal overall limitation on itemized deductions as set forth in section 68 of the Code. Further, no deduction for state and local real property taxes is permitted for purposes of the Federal alternative minimum tax. Residential Unit Owners should consult their tax advisers regarding (i) the applicability of the Federal overall limitation on itemized deductions to the deductibility of state and local real property taxes and (ii) the effect of the alternative minimum tax.

A taxpayer 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" generally means: (i) the principal residence of the taxpayer and (ii) one other residence selected by such taxpayer, provided that, if such other residence is rented at any time during the taxable year, it will not be a qualified residence unless the taxpayer uses it for personal purposes for a number of days which exceeds the greater of (i) fourteen (14) days or (ii) ten percent (10%) of the number of days during such year for which such unit is rented at a fair value. "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 Federal income tax law, to deduct from his or her gross income, subject to the Federal overall limitation on itemized deductions, 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 his or her 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). Further, 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). The rules and limitations regarding the deductibility of home mortgage interest are complex, and thus, 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). Residential Unit Owners should consult their tax advisers regarding (i) the applicability of the Federal overall limitation on itemized deductions to the deductibility of interest paid on mortgage indebtedness and (ii) the effect of the alternative minimum tax.

Each owner of a Residential Unit who uses such Residential Unit as a qualified residence will generally be entitled to the same deduction for mortgage interest and real property 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 mortgage interest and real property tax deductions, are subject to reduction by as much as 100% 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 mortgage interest and real property taxes with respect to their Residential Units.

Common Charges

Under the Plan, the affairs of the Residential Section will be exclusively governed by the Residential Board, subject and subordinate to the governance of the Condominium overall, which is vested in the Condominium Board. The Residential Board will designate two of the Condominium Board's five members. The Residential Board will, from time to time, assess Common Charges against the Residential Unit Owners generally in proportion to their respective percentage interests in the Residential Common Elements in order to pay the costs and expenses of operating, repairing, and maintaining all such Residential Common Elements. Such Common

Charges assessed by the Residential Board will also include the Residential Section's pro rata share of the cost and expenses of operating, repairing, and maintaining the General Common Elements, collected and payable to the Condominium Board by the Residential Board on behalf of the Residential Unit Owners.

In certain circumstances, a condominium board may elect to be treated as a "homeowners association" within the meaning of Section 528(c) of the Internal Revenue Code of 1986, as amended (the "Code") and, therefore, could elect to be exempt from U.S. federal income tax on amounts received as membership dues, fees, or assessments from owners of condominium housing units ("exempt function income"). In order to qualify to make such an election, Code 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, in the case of the Condominium Board, and at least 85% of the total square footage of all the Residential Units within the Residential Section be used by individuals for residential purposes, in the case of the Residential Board. In addition, the Condominium Board and the Residential Board also must meet certain gross income and expenditure tests.

It is currently anticipated that more than eighty-five percent (85%) of the total square footage of all the Residential Units in the Residential Section will be used by individuals for residential purposes. If such residential use requirement is in fact satisfied, and provided the other requirements of Code section 528 are satisfied, the Residential Board should be eligible to make this election. For any taxable year for which the Residential Board is eligible to and does elect to be treated as a homeowners association under Code section 528, the Residential Board will be subject to (i) U.S. federal income tax equal to thirty percent (30%) of its taxable income, which is defined as its non-exempt function income less the allowable deductions (computed with certain modifications) directly connected with the production of such income, and (ii) any applicable New York State and New York City income taxes.

In addition, since it is currently anticipated that less than eighty-five percent (85%) of the total square footage of the Units in the Condominium will be used 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 a condominium board for Federal, New York State, and New York City income tax purposes is not clear. If either Board does not qualify under section 528 or if either Board does qualify but does not elect to be treated as a "homeowners association" under section 528, the present state of the law is uncertain as to the proper reporting and tax treatment of the income of each Board derived from Residential Unit Owners ("membership income") and others ("nonmembership income") in excess of appropriate deductions and credits. It is possible that the Condominium Board or the Residential Board could be viewed as an agent or conduit for Residential 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 or the Residential Board should be treated as a separate entity. In that case, it is unclear whether the

Condominium Board or the Residential Board would be taxable as a corporation or treated as a partnership. If the Condominium Board or the Residential Board is taxable as a corporation, such Board 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 or the Residential Board is treated as a partnership, the Residential Unit Owners (but not the Condominium Board or the Residential Board) would be subject to Federal, New York State and New York City income tax on their proportionate share of taxable income of the applicable Board. In addition, in that instance, the Condominium Board or the Residential Board may also be subject to the New York City Unincorporated Business Tax.

In determining the taxable income of the Condominium Board or the Residential 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.

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, including the ownership of a Unit, under the laws of any state other than New York, local jurisdiction other than New York City, or foreign jurisdiction. Except as explicitly provided herein, this opinion does not address: (i) the tax consequences of the ownership of Units by individuals who are not residents of New York City, including corporations and other entities, and foreign individuals and foreign entities; (ii) the ownership by any individual or entity of a Storage Closet License, a Wine Locker License or a Commercial Unit; (iii) the tax consequences which may result with respect to any Residential Units held in connection with a trade or business, for investment purposes or for the production of income; or (iv) estate tax consequences of ownership of any Units. This opinion also does not discuss the tax consequences which may arise if Units are acquired by the Condominium Board or the Residential Board or the issue of whether a 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 Unit. 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, possibly with retroactive effect. 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 we, Sponsor, the Condominium Board, the Residential Board, the Selling Agent, the Residential 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 or the Residential Board as described herein.

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

OPINION REGARDING ALLOCATION OF COMMON INTERESTS

KRAMER LEVIN NAFTALIS & FRANKEL LLP

December 30, 2014

140 West Street (NY), LLC
c/o Magnum Real Estate Group
594 Broadway, Suite 1010
New York, New York 10012

Re: 100 Barclay
100 Barclay Street
New York, New York 10007

To Whom It May Concern:

You have requested our opinion regarding the allocation of common interests to the Units at the 140 West Street Condominium (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 100 Barclay.

In connection with rendering this opinion we have reviewed the allocation of Common Interests as shown on Schedule A of the Plan and to be included in the proposed amendment to the Declaration. 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 First Service Residential, 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 FirstService Residential New York Inc.

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 the Sponsor, Kramer Levin Naftalis & Frankel LLP, Selling Agent, the Managing Agent, 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

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REAL ESTATE TAX OPINION

AARON
VALUATION

358 Seventh Avenue - PMB 124
Brooklyn, NY 11215

(347) 674-3005 tel
(323) 693-8636 fax

February 20, 2014

Magnum Real Estate Group
594 Broadway, Suite 1010
New York, NY 10012

Re: Real Estate Tax Projection
140 West Street, Floors 11-31M
Borough of Manhattan, Block 84, Lot 1001
City and State of New York

You have requested a forecast of the real estate tax liability for the proposed residential portion of the above-referenced premises for the first year of condominium operation commencing in January 2016.

I have been provided the following facts regarding this project:

- The existing 32-story commercial property is proposed to be renovated with Floors 11-31M converted to multi-family condominium use. The residential portion will have a gross area of 488,825 square feet above grade (including the residential lobby, amenities and offices).
- Upon completion of the proposed renovations the property will have 161 residential units. Livable residential area will measure 374,901 square feet upon completion excluding terraces.
- Additional amenities will include doormen; concierge service; swimming pool; saunas; fitness and treatment rooms; music studios; storage units; wine cellar; laundry; bike storage; upper floor lounge, children's room, catering room, multi-purpose and business areas; and additional rental guest-units.
- The first year of condominium operation is anticipated to commence on January 1, 2016.

Methodology

There are three recognized appraisal methods which are employed by the Real Property Assessment Department to determine the full market value of income producing real property. These methods are the original cost method, capitalization of income approach, and the sales price comparison method.

The original cost method is based on the theory that the value of a given property is reflected by its cost of construction plus the acquisition cost of the underlying land. This method of valuation is considered a highly significant indicator of value with respect to new buildings. Relevant data used in the cost method include material and labor ("hard") costs, and financing, engineering, architectural, testing and professional fees, construction period taxes ("soft") costs.

The capitalization of income method is based upon the proposition that the annual net income generated by a property, when divided by the rate of return an investor at a given time would accept for his money in a competing investment, yields a close estimate of the market value of the property.

The sales price comparison method is founded upon the belief that value can be ascertained by surveying market prices. Market value has been defined as that price which a property would bring in a competitive and open market, wherein both buyer and seller are acting prudently, knowledgeably, and assuming the price is not affected by undue stimulus. However, the addition of sales price of individual units may not be the basis for arriving at the assessed valuation of a residential condominium or cooperative housing corporation. The standard for assessment for residential cooperative and condominium structures is set forth in Real Property Tax Law 581. In the case of condominiums, the method of assessment of the individual units is set forth in Real Property Law Section 339-Y. In essence, the standard of assessment prescribed by statute for cooperative and condominium structures is that these buildings are to be assessed in the same manner as are rental apartment buildings. Further, the statutes provide that the sale price of a cooperative apartment building as an entity and the sale of a condominium unit are not the measure of value for assessment purposes.

Since the tax year 1982/83, Real Property Tax Law Section 1805(3) provides for the creation of a transitional assessment system within the City of New York. Under the transitional assessment system, any increase in the assessed value of a property is phased in over a five-year period in equal installments. However, the statute requires the Finance Department to include all physical (new construction, renovation, rehabilitation or addition of square footage to existing structures) changes directly into the taxable assessed valuation without the five-year phase-in. The "actual assessment" is the target value which will be reached at the end of the five-year period, assuming the assessment is not increased in the interim. Pursuant to Real Property Tax Law Section 1805, the taxable assessment is determined to be the lesser of the actual assessed valuation or the transitional assessed valuation.

In arriving at the assessed valuation for each unit in the Condominium, the building is first assessed as an entity. This overall assessment is then apportioned among the respective units, each of which will be assigned a tax lot designation once the Condominium Declaration has been recorded and the floor plans are filed with the Office of the City Registrar. The Department of Finance currently apportions assessed value based upon each unit's percentage of overall common interest.

It should be noted that the subject property's real estate tax burden for the 2015/2016 tax year will be based on its status as of January 5, 2015. Although the property may be assessed as a commercial or partially renovated property in the 2015/2016 tax year, and thus the property taxes may actually be lower for that tax year, for purposes of this opinion the taxes for the residential portion are computed at full assessment as a fully renovated and converted residential property for the first year of condominium operation.

Current Assessments

New York City's fiscal tax year runs from July 1 to June 30. Assessments in any given year are determined as of the "taxable status date," January 5, proceeding the fiscal tax year. The assessed values for Block 84, Lot 1001 for the upcoming tax year are set forth as follows:

CURRENT TENTATIVE ASSESSMENTS

	2014/2015 Actual	2014/2015 Transitional
Land	$6,221,356	$6,247,888
Building	$21,866,949	$19,990,739
Total	$28,088,305	$26,238,627

The upcoming year's taxable assessed value for the residential condo (to be subdivided) is the lower of the "actual" or "transitional" total. In the current year, the taxable assessed value of $26,238,627 represents the transitional assessment of the master residential condo.

This assessed value for the current tax year is based on the status of the residential portion of the building as an office condominium unit (RB) assessed within Tax Class 4; however, this does not represent the completion assessment for the subject property as proposed. The single residential unit will be subdivided and assessed as residential condominiums in an elevator building (R4), assessed within Tax Class 2.

Tax Rates

The property is presently classified as a Tax Class 4 property. Upon completion of the proposed renovations and reassessment, the residential units will be assessed within Tax Class 2 (multi-family residential).

The Class 2 tax rate for the 2013/2014 tax year is 13.145% per $100 of assessed value. Rates for subsequent tax years have not yet been announced. The chart below illustrates historical Class 2 tax rates.

HISTORICAL TAX RATES, NYC

Year	Class 2	Rate of Change
2004/2005	12.216%	
2005/2006	12.396%	1.47%
2006/2007	12.737%	2.75%
2007/2008	11.928%	-6.35%
2008/2009 (average)	12.596%	5.60%
2009/2010	13.241%	5.12%
2010/2011	13.353%	0.85%
2011/2012	13.433%	0.60%
2012/2013	13.181%	-1.88%
2013/2014	13.145%	-0.27%
Cumulative Change		7.60%
Average Annual Change		0.88%
Compound Annual Change		0.92%

Source: New York City Department of Finance

Between 2004/2005 and 2008/2009, tax rates remained fairly stable. The 2008/2009 tax rates reflect a tax increase enacted to counter budget shortfalls but rates have stabilized since then. The Class 2 tax rate has had a compound annual increase of 0.92% over this period.

For the purpose of this tax forecast, tax rates are assumed to increase by 1% per annum on average for future tax years. Aaron Valuation Inc. makes no representations or warranties that the forecasted tax rates for the 2014/2015 or subsequent tax years will be adopted by the New York City Council.

Forecasted Future Taxes

This letter assumes that the property is reassessed as a fully completed structure for the 2015/2016 tax year.

A review of current valuations of comparable recently converted buildings in the vicinity of the subject justifies an overall assessed valuation as follows for the residential component upon completion of renovations and reassessment:

Forecasted Assessed Value Upon Completion/Reassessment:	$41,239,110

While there is a formula which has been utilized by the Real Property Assessment department in reassessing such properties in the past, it has not been employed consistently, and it is therefore not possible to estimate or determine the post-completion assessed valuation of this property with any degree of certainty. All prospective purchasers are advised that, although the estimate of assessed valuation upon completion of construction is a good-faith estimate, such assessed valuation, when actually made, may be less or greater than as estimated on the following pages.

The taxes for the first year of condominium operation are calculated below.

ESTIMATED FULL TAX LIABILITY FIRST YEAR CONDOMINIUM OPERATION

JANUARY 2016 TO DECEMBER 2016

		Residential
Forecasted Full Assessment		$41,239,110
Forecasted Tax Rate First Year Operation	x	13.476%
Forecasted Taxes First Year Operation		$5,557,382

The residential units' aggregate tax burden is forecasted to total $5,557,382 for the first year of condominium operation. This estimate excludes any exemptions or abatements for which the property may qualify.

Prospective purchasers are advised that this valuation estimate assumes that the taxing authority is assessing a fully renovated, occupied building and is not intended to reflect any interim or partial completion assessment. Because the subject property may be only partially completed as of the taxable status day, January 5, 2015, the 2015/2016 assessed valuation

may be lower than estimated herein.

ESTIMATED FULL TAXES PER UNIT

First Year Condominium Operation	Residential Units
January 1, 2016 to December 31, 2016	$5,557,382 x Common Interest Percentage

This letter was prepared at the Sponsor's request. Certain figures set forth herein are approximations derived from material submitted by the sponsor and are subject to variation. I have not passed upon the accuracy of any figures or estimates contained within the offering plan, and offer no warranties of the amount of any liability for any period.

The opinions expressed above are based on my interpretation of the Real Property Tax Law, Administrative Code of the City of New York, and the applicable rules and regulations of the Department of Finance in effect as of the date hereof. While I believe my opinions are well founded, they are not intended, and should not be construed as representations or warranties. You should be aware that the laws, regulations and practices of the Department of Finance 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.

The foregoing analysis is based upon experience with the Real Property Assessment Department and the Tax Commission of the City of New York, and their assessment policies regarding newly renovated properties held in condominium ownership. Application of a particular approach to valuation by an individual assessor may yield a different result. This would necessitate commencement of real property tax review proceedings at the Tax Commission or Supreme Court level to bring the assessment in line with the estimates presented herein.

Sincerely,

Amanda Aaron

Amanda Aaron, MAI
NY Certified Real Estate Appraiser #46-49784

CONTINGENT AND LIMITING CONDITIONS

- The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or the title thereto, nor does the appraiser render any opinion as to the title which is assumed to be good and marketable.
- The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question unless arrangements have been previously made therefore.
- Any distribution of the valuation in the report between land and improvements applies only under the existing program of use. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.
- The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil or structures which would render them more or less valuable. The appraiser assumes no responsibility for such conditions or for engineering which might be required to discover such facts.
- Information, estimates and opinions furnished to the appraisers and contained in the report were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished the appraiser can be assumed by the appraiser.
- Disclosure of the contents of the appraisal report is governed by the Bylaws and Regulations of the professional appraisal organizations with which the appraiser is affiliated.
- Neither all nor any part of the content of the report or copy thereof shall be used for any purposes by anyone but the client specified in the report, the borrower if appraisal fee paid by same, the mortgagee or its successors and assigns, mortgagee insurers, consultants, professional appraisal organizations, any state or federally approved financial institution without the previous written consent of the appraiser.
- It is assumed that there will be full compliance with all applicable federal, state and local environmental regulations and laws unless nonconformity has been stated, defined and considered in this analysis.
- It is assumed that all applicable zoning and use regulations and restrictions will be complied with unless a non-conformity has been stated, defined and considered in this analysis.
- It is assumed that the existing or proposed improvements will conform to the Certificate of Occupancy as issued by the appropriate municipal agency.
- Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraisers. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field if desired.
- That all mortgages, liens, encumbrances, leases and servitudes have been disregarded unless so specified within this appraisal report. The property is appraised as though under responsible ownership and competent management.

- That no survey of the property has been made by the appraisers, and no responsibility is assumed in connection with such matters. Sketches used in this appraisal report are included only to assist the reader in visualizing the property.
- That this appraisal report is meant to be presented in its entirety. If this report is presented in any form other than its complete form, it becomes invalid.
- The Americans with Disabilities Act (ADA) became effective January 26, 1992. The appraiser has not made a specific survey or analysis of this property to determine whether the physical aspects of the improvements meet the ADA accessibility guidelines. Since compliance matches each owner's financial ability with the cost to cure the property's potential physical characteristics, the appraisers cannot comment on compliance to ADA. A brief summary of physical aspects is included in this report. It in no way suggests ADA compliance by the current owner. Given that compliance can change with each owner's financial ability to cure non-accessibility, the value of the subject does not consider possible non-compliance. Specific study of both the owner's financial ability and the cost to cure any deficiencies would be needed for the Department of Justice to determine compliance.

CERTIFICATION

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- I meet the Competency provision of USPAP.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have made a personal inspection of the property that is the subject of this report.
- Jordan Hermiller provided assistance identifying comparable properties for the forecast of the subject's tax burden. No one else provided significant real property appraisal assistance to the person signing this certification.
- I have provided no services involving the subject property within the three years prior to this assignment.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, I have completed the continuing education requirements of the Appraisal Institute.

Amanda Aaron 2/20/14

Amanda Aaron, MAI

NY State Certified General Appraiser #46-49784

QUALIFICATIONS: AMANDA AARON, MAI

Principal, Aaron Valuation Inc.

Education

Columbia University, (New York, New York), B.A.
New York University Graduate School of Arts and Science, M.A.
Appraisal Institute - MAI designation and continuing education requirements

Experience

Full range of property appraisal experience since 1998 includes valuation of apartment buildings, condominiums and cooperative buildings, retail properties, industrial buildings, mixed-use properties, affordable housing, office buildings, hotels, senior housing facilities, proposed construction and vacant land.

Competencies include market analysis and feasibility determination, property tax analysis, cash equivalency valuation of favorable financing terms and LIHTC valuation for affordable housing developments, ground-lease valuation and fractional interest valuation.

Experience includes supervision of both experienced and junior appraisers, and peer appraisal review for a range of properties. Clients of Aaron Valuation include lending institutions, attorneys, CPAs, property owners and developers.

Professional Affiliations

- MAI Designated Member of the Appraisal Institute
- Metro New York Chapter of the Appraisal Institute - 2013 Board Member and Regional Alternate
- Association of Real Estate Women (AREW)
- New York State Certified General Real Estate Appraiser #46-49784

Z. 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 Residential Section (the "Working Capital Fund"). Such contribution shall be in an amount equal to two months' Residential Common Charges then in effect for the Residential Unit pursuant to the budget in accordance with Schedule A hereto, as the same may be amended from time to time.

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 Residential By-Laws as will be determined by the Residential Board, in its sole discretion and may be augmented by allocations from monthly Residential 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 Residential Board, the Working Capital Fund will not be used to reduce estimated Residential Common Charges, and in no event shall any portion of the Working Capital Fund be used to pay any Residential Common Charges attributable to Unsold Residential Units.

Additionally, a Working Capital Fund has been established by the Condominium Board for the Condominium. As more fully set forth in Exhibit H to the Amended and Restated Declaration, Sponsor will make a contribution to the Condominium's Working Capital Fund upon the initial sale or lease of each Unsold Residential Unit, in an amount equal to 2% of the total consideration received in the event of a sale, which contributions will end on the date that is the earlier of (i) December 23, 2023 or (ii) the fifth anniversary of the First Closing. Until such contributions are paid in full, the same shall constitute a lien against the applicable Unit pursuant to the provisions of Article 14 of the Declaration and the provisions of the Condominium Act. No representation is made as to the amount or availability of funds, if any, in the Working Capital Fund of the Condominium at any time, and the Condominium Board may earmark all or a portion of the Working Capital Fund for costs incurred prior to the closing of any particular Residential Unit.

Sponsor's obligation to make payments into the Condominium Working Capital Fund as set forth in the Amended and Restated Declaration is based on the initial sale or lease of an Unsold Residential Unit; as a result, it is not expected that the Waiver Period with respect to Residential Common Charges described in Special Risk #14 or Sponsor's control of the Residential Board during the Sponsor Control Period will have an effect on the funding of the Condominium Working Capital Fund. Additionally, as Sponsor does not control the Condominium Board, Sponsor will not have control over the use of, or the earmarking of all or any portion of, the Condominium's Working Capital Fund. Sponsor makes no representations as to the amounts or availability of funds in the Condominium's Working Capital Fund.

At the First Closing, Sponsor will apportion the following items with the Residential Board and/or the Condominium Board as applicable 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.

No representation is made that the Working Capital Fund, together with the Residential Common Charges, will be, or is intended to be, adequate to cover expenses for the first or any subsequent year of Residential Section 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 Residential Common Charges or to impose special assessments on Residential 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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AA. RESERVE FUND

A reserve fund is being established by the Residential Section to be used for capital replacements or repairs in respect of the Residential Section as more fully set forth in the Schedule B-1 "Budget for the First Year of Residential Section Operation."

The Residential Board may, in its discretion, decide in the future to increase the reserve fund or may pay for necessary repairs or capital items with respect to the Residential Section by special assessment or by increasing Residential Common Charges. Each Residential Unit Owner would be individually liable for the amount of such special assessment against or increase in such Residential Common Charges to the extent of the Residential Unit Owner's proportionate Common Interest among all such Residential Unit Owners.

Pursuant to the Declaration, the Condominium Board will establish and maintain a reserve fund (the "Condominium Reserve Fund") with respect to the operation, management, maintenance and repair of the General Common Elements on behalf of all Unit Owners. The Condominium Reserve Fund was initially funded by Sponsor and by Verizon Unit Owner in an amount equal to $1,600,000.00. In the event that the Condominium Board draws down funds for the aforementioned purposes, the Residential Board, on behalf of the Residential Unit Owners, and each owner of a Commercial Unit will, from time to time, be required to pay its pro rata share in accordance with each such Unit's respective Common Interest, of such amount as necessary to restore the Condominium Reserve Fund to its previous total of $1,600,000.00 (or such other maximum amount at the Condominium Board shall establish from time to time through additional contributions as set forth below). At the request of the Residential Board or by any Commercial Unit Owner, the Condominium Board will conduct a replacement reserve study (but no more frequently than once every five years).

Additional contributions to the Condominium Reserve Fund attributable and assessed to the Residential Section or to each Commercial Unit, as applicable, shall be determined by the Condominium Board (i) with respect to assessments related to General Common Elements, in accordance with the respective Common Interest of such Commercial Unit(s) and, with respect to the Residential Section, the respective Common Interest of all Residential Units in the aggregate; (ii) with respect to assessments related to Common Elements which are subject to an exclusive easement in favor of a Commercial Unit Owner or to the Residential Section, to such party having an exclusive easement to such Common Elements; and (iii) with respect to any other expenses specifically addressed in the Declaration, in accordance with such provisions of the Declaration.

Such contributions to the Condominium Reserve Fund by Unit Owners or by the Residential Board on behalf of the Residential Unit Owners shall not be considered as advance payment of the General Common Charges or Unit Expenses.

In addition, the Condominium Board may, to such extent as it reasonably deems advisable, set aside common funds of the Condominium to be included in the Condominium Reserve Fund for use in reduction of indebtedness or any other lawful purpose. The funds in the Condominium Reserve Fund shall not be deemed to be common profits available for distribution

to Unit Owners, other than upon the termination of the Condominium and removal from the provisions of the Condominium Act or otherwise in accordance with law.

The Condominium Reserve Fund shall be used for, inter alia, unforeseen expenditures on account of or for acquisition of additional equipment or services which are part of the General Common Elements and for maintenance, repairs, and replacement of any of those items in the General Common Elements that must be replaced on a periodic basis, all at the reasonable discretion of the Condominium Board. When the work required to the Building façade pursuant to New York City Local Law 11 is contracted for, the Condominium Board shall impose a special assessment in the amount of the estimated cost of such work, to be paid in accordance with the respective Common Interest of each Unit, or, with respect to the Residential Section, in accordance with the respective Common Interest of all Residential Unit in the aggregate. The Condominium Reserve Fund may also be utilized for working capital or operating funds, and the Condominium Board may also establish one or more separate working capital or operating funds for the Condominium, to the extent permitted by and in accordance with all Legal Requirements.

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BB. MANAGEMENT AGREEMENTS

The Residential Section will be managed by a Residential Managing Agent engaged by the Residential Board, while the Condominium Board will engage a Condominium Managing Agent with respect to operation of the General Common Elements of the Building, all as more fully set forth below:

1. Residential Section Management Agreement

It is presently contemplated that at or prior to the First Closing, the Residential Board will enter into a management agreement (the "Residential Management Agreement") with First Service Residential New York Inc., with its principal office address being 622 Third Avenue, New York, New York to act as managing agent with respect to the Residential Section of the Condominium (the "Residential Managing Agent"). First Service Residential New York Inc. is not affiliated with Sponsor.

It is contemplated that the Residential Section Management Agreement will provide for an initial term of three years commencing on the First Closing and thereafter, if not otherwise terminated by either party, for a one year period. The Residential Managing Agent will receive an annual fee of $65,000 for such first year, payable in equal monthly installments. The annual fee will increase by 3% for each successive year. Either party may terminate the Residential Section Management Agreement without cause at any time upon 60 days prior written notice to the other party.

The duties and services to be rendered by the Residential Managing Agent to the Residential Board include, among others:

a) Supervise, and provide the Residential Board with consultation in the hiring and discharge of employees necessary for the proper maintenance and operation of the Residential Section.

b) Cause the Residential Limited Common Elements to be maintained, repaired, replaced and altered in the manner deemed advisable by the Residential Board. Prior approval of the Residential Board is necessary for any expenditure of over $2,500 for any one item of ordinary repairs or alterations (other than emergency repairs or repairs to comply with a governmental notice or order).

c) Recommend and, with the approval of the Residential Board, cause all such acts and things to be done in or about the Residential Section as shall be necessary or desirable to comply with any law, statute, ordinance, rules, orders or violations affecting same as a result of any action by any federal, state, or municipal authority having jurisdiction there over, or any of the New York Board of Fire Underwriters, the New York Fire Insurance Exchange or other similar body.

d) Enter into contracts for electricity, gas, steam, air-conditioning, water treatment, elevator, telephone, window cleaning, rubbish removal, fuel oil, security services, vermin extermination, other essential services, or such of them as shall be advisable, but any

such contract having a term longer than one year or requiring annual payments in excess of $2,500 must be authorized by the Residential Board unless it is part of a previously approved operating budget or capital budget of the Residential Section.

e) Contract for necessary services and purchasing all supplies necessary to properly maintain and operate the Residential Section.

f) Through an insurance broker selected by the Residential Board, take such administrative actions as required to cause to be effected and/or maintained, in such amounts and with such carriers as the Residential Board and broker shall designate or approve, fire, rent, plate glass, boiler, water damage, liability, workers' compensation, disability, directors' and officers' liability coverage and any other insurance coverage/policies as the broker recommends and the Residential Board may elect to carry

g) Check all bills received in connection with the maintenance and operation of the Residential Section and causing all such bills and other expenses to be paid.

h) Timely bill Residential Unit Owners, and if applicable tenants or sub-tenants, and collect Residential Common Charges or other charges.

i) Consider and, when reasonable, attend to complaints of the Residential Unit Owners and lawful tenants and occupants.

j) Be available to serve as exclusive broker to market space for sale, lease or sublease by the Residential Board pursuant to a separate agreement.

k) Cause to be prepared and filed the necessary forms for unemployment insurance, withholding and social security taxes and all other tax and other forms relating to employment of the building services employees and maintenance and operation of the Residential Section required by any federal, state or municipal authority.

l) Not later than the twentieth day of each month, render, or cause to be rendered regular, monthly statements to each member of the Residential Board detailing amounts collected and disbursements made over the previous month on behalf of the Residential Board.

m) Establish and maintain separate, accurate income and operating expense statements and files.

n) Cooperate with the Residential Board's accountants in performance of annual audit of books and accounts.

o) Cooperate with the Residential Board's accountants in their preparation and filing of the Residential Board of federal, state, city and other income and other tax returns required by any governmental authority.

p) Assist the Residential Board in preparing an annual operating budget of the anticipated income and expenses for the ensuing year.

q) Arrange for, send notices, and prepare agendas for the meetings of the Residential Board and annual and special meetings of the Residential Unit Owners; attend, prepare minutes and provide assistance in running such meetings.

r) Prepare, type, and send out all letters and reports as the Residential Board may request.

s) Promptly notify the Residential Board's insurance broker of any insurance claims for losses sustained by the Residential Board at the Residential Section

t) Accept, collect, organize and process applications and references from prospective Residential Unit Owners and tenants for the sale or lease of a Residential Unit.

u) Coordinate the scheduling of moving in and out of Residential Unit Owners, tenants and subtenants to as there will be a minimum of disturbance and inconvenience to other Unit Owners, tenants or sub-tenants.

v) Administer the application for and supervise performance of Residential Unit Owner alterations.

w) Cooperate with the Residential Board's tax certiorari attorneys in ascertaining the tentative assessed valuations of the Property, in notifying the Residential Board of such assessments, and in the preparation of an application for correction of the assessed valuation to be filed with the Tax Commission of the City of New York.

x) Generally, do all things reasonably deemed necessary or desirable by the Residential Board for the proper management of the Residential Section.

The management fee will be included in Common Expenses as discussed above in Schedule B "Projected Budget for First Year of Residential Section Operation." The Residential Managing Agent will be entitled to additional fees for certain special services performed by it, including, among others:

(a) Commissions, as agreed upon by the Residential Board and the Residential Managing Agent in advance, for the leasing or subleasing of space in the Residential Section on behalf of the Residential Board.

(b) Fees for discretionary services rendered pursuant to the Management Agreement.

(c) For the processing of purchase or lease applications, Residential Managing Agent may charge Residential Unit Owners who make application to lease their Residential Units or to sell their Residential Unit, or the applicants, a processing fee in the sum of $650.00, which fee may be increased to cover the costs of consumer reports in the event they are required and photocopy and messenger costs, if any. The processing fee for each standard consumer report generally procured by Residential Managing Agent will be $75.00. A fee of $112.50 per application will be charged to defray the cost of online application and electronic record retention of applications allowing applicants to eliminate copying costs. In addition, Residential

Managing Agent shall send a representative to the closing on the sale of each Residential Unit to deliver the Owner's waiver of its right of first refusal and any other documents required to be delivered and to ensure prompt and proper documentation of the transfer and the payment of any outstanding charges. Residential Managing Agent may charge the Residential Unit Owner an additional fee of $250.00 for this service.

(d) For the coordination and assistance with financing or refinancing of residential mortgages, Residential Managing Agent may charge Residential Unit Owners who finance or refinance their Residential Unit or purchasers obtaining financing on acquisition, a fee in the sum of $300.00, which fee may be increased if the mortgagee requires extensive documentation regarding the Property and/or its finances.

(e) For the processing of lease renewals, Residential Managing Agent may charge Residential Unit Owners who make application to renew or extend leases with the same tenant, a processing fee in the sum of $300.00.

(f) For other services related to the transfer of Residential Units, Residential Managing Agent shall be entitled to charge Residential Unit Owners fees in accordance with Residential Managing Agent's standard transfer fee schedule.

(g) For the preparation, distribution and processing of required forms and filings; Owner shall pay Agent the following fees:

(1)	Window Guard Notification	$6.00 per apartment
(2)	Fire Safety Plan	$11.00 per apartment
(3)	Lead Paint Notification (Buildings constructed prior to 1960 only)	$12.00 per apartment
(4)	Tax Abatement Credits	$4.50 per apartment

The Residential Board will indemnify the Residential Managing Agent against liability for all claims for all acts properly performed by the Residential Managing Agent pursuant to the management agreement or at the instructions of the Residential Board.

Sponsor reserves the right during the Sponsor Control Period to designate any other reputable managing agent to perform all of the duties and services to be performed by the Residential 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 Sponsor Control Period, upon the expiration or sooner termination of the then current agreement with the Residential Managing Agent, the Residential Board may designate any other managing agent to perform the duties and services to be performed by the Residential Managing Agent under the Plan. The term "Residential Managing Agent" when used in the Plan with respect to any time after Sponsor or the Board has designated another managing agent shall mean such other agent. The Residential Management Agreement may not be assigned by the

Residential Managing Agent without the prior written consent of the Residential Board. Sponsor will amend the Plan to disclose having entered into the Residential Management Agreement promptly after execution thereof.

Condominium Management Agreement

The Condominium has entered into a management agreement (the "Condominium Management Agreement") with Cushman & Wakefield, Inc., to act as managing agent with respect to the Condominium (the "Condominium Managing Agent"). Cushman & Wakefield, Inc. is not affiliated with Sponsor. The terms of the Condominium Management Agreement will be similar to those of the Residential Section Management Agreement described above, but will set forth the Condominium Managing Agent's duties with respect to management of the Condominium. The Condominium Management Agreement provide for an initial term of three years commencing on December 1, 2013, and thereafter, if not otherwise terminated by either party, for successive one month terms. The Condominium Managing Agent will receive an annual fee of $100,000 for such first year, payable in equal monthly installments. Either party may terminate the Condominium Management Agreement without cause at any time upon 30 days prior written notice to the other party. The management fee for the Condominium is included in Common Expenses.

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CC. IDENTITY OF PARTIES

1. Sponsor

Sponsor is 140 West Street (NY), LLC, a Delaware limited liability company authorized to do business in the State of New York, with an office at c/o Magnum Real Estate Group, 594 Broadway, Suite 1010, New York, New York 10012.

Benjamin Shaoul is the principal of Sponsor.

Mr. Shaoul's has been involved in the real estate industry for many years.

Mr. Shaoul has been a sponsor or principal for the following cooperative or condominium offerings first offered in the State of New York in the preceding five years:

Address of Property	AG File No.	AG Filing Date
482 Greenwich Street	CD11-0207	March 14, 2012

Sponsor and its principal are current in their obligations with respect to the offerings, if any, stated above.

There have been no prior felony convictions of Sponsor, or the principal of Sponsor; and no prior convictions, injunctions and judgments against Sponsor, or the principal of Sponsor that may be material to the Plan or an offering of securities generally, that occurred within 15 years prior to the submission of this Plan.

An affiliate of Sponsor, 140 West Street (NY) A2, LLC, a Delaware limited liability company, having an office c/o Magnum Real Estate Group, 594 Broadway, Suite 1010, New York, New York 10012, was the contract-vendee for Unit A2 by contract of sale with Verizon New York Inc. entered into on July 30, 2014 and which acquired Unit A2 by deed dated January 2, 2015. It is anticipated that portions or all of Unit A and Unit A2 will be utilized to form the Residential Section. To the extent portions of Unit A2 are conveyed to Sponsor and incorporated into the Residential Section, Sponsor will disclose such occurrence(s) in an amendment to the Plan and will amend the Declaration as necessary.

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 Philip Tucker, Esq., had principal responsibility for the preparation of the Plan, including the , forms of Residential By-Laws, Agreement, Residential Unit Deed and Residential Unit Owner 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's Counsel will serve as Escrow Agent under the Agreements and will represent Sponsor in connection with Unit closings.

3. Selling Agent

The Selling Agent is Douglas Elliman Development Marketing having its main office at 575 Madison Avenue, New York, New York 10022.

To the best of Sponsor's knowledge 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. Residential Managing Agent

It is contemplated that at or prior to the First Closing, the Residential Board will enter into a management agreement (the "Residential Management Agreement") on behalf of the Residential Unit Owners with First Service Residential New York Inc., with its principal office address being 622 Third Avenue, New York, New York, to act as managing agent with respect to the Residential Units and the Residential Limited Common Elements. First Service Residential New York Inc. is not affiliated with Sponsor.

The Residential Managing Agent has over 25 years' experience in the management industry and First Service Residential managers over 500 cooperative and condominium building in New York City.

To the best of Sponsor's knowledge there have been no prior felony convictions of Residential Managing Agent or any principals of Residential Managing Agent; and no prior convictions, injunctions and judgments against Residential Managing Agent or any principal of Residential 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.

As of the filing date of the Plan, Cushman & Wakefield, Inc. is serving as the managing agent for the Condominium (the "Condominium Managing Agent"). Cushman & Wakefield, Inc. is not affiliated with Sponsor.

In the U.S., Cushman & Wakefield, Inc. property managers assemble experts for each assignment, including specialists from C&W's full range of in-house resources. Internationally, Cushman & Wakefield, Inc. has 253 offices in 60 countries providing Property/Asset Management services, all of which are connected through our service platform.

5. Budget Expert

First Service Residential New York Inc., with its principal office address being 622 Third Avenue, New York, New York, estimated and/or reviewed all amounts of income and expenses in Schedule B — "Projected Budget for First Year of Residential Section Operation", in consultation with Sponsor. The budget expert has no financial interest in the Property, in Sponsor or in any other party interested in this transaction, except for its fees for services rendered in connection with the same.

6. Real Estate Tax Consultant

Aaron Valuation Inc., having an address at 358 Seventh Avenue, Brooklyn, New York 11215, has been engaged as the real estate tax consultant in connection with the Plan, and has prepared forecasts of the assessed valuation of the Units following Sponsor's construction of the Building 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. 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

Ismael Levya Architects, P.C., having an address at 48 West 37th Street, New York, New York 10018, is the architect engaged by Sponsor with respect to construction of the Residential Section. Ismael Levya Architects, P.C.'s experience includes: Ismael Leyva Architects, P.C.'s experience includes the completed construction of over 25,000 residential units in the New York City Metro Area including conversion projects of notable landmark and historic buildings such as: The Beacon, 20 Beacon Way, Jersey City, NJ – 1,200 Units / 2,000,000sf; 15 Broad Street, New York, NY - 382 Units / 700,000sf; 110 Livingston Street, Brooklyn, NY - 299 Units / 335,000sf; and River Lofts in Tribeca, 416 Washington Street, NY – 30 Units / 94,000sf.

Ettinger Engineering Associates, having an address at 505 Eighth Avenue, 24th Floor, New York, New York 10018, is the mechanical and electrical engineer for the Project and prepared the plumbing, mechanical and electrical report for the Building included in the Description of Property and the estimates of utilities used in the preparation of Schedule B, "Projected Budget for First Year of Residential Section Operation." Ettinger Engineering Associates has been involved in the following conversion/renovation projects: Canco Lofts, 50 Dey Street, Jersey City, NJ; The Arris Lofts, Long Island City, NY; West Party Presbyterian Church, NY; Sweeny 1, Brooklyn, NY.

Severud Associates Consulting Engineers P.C., located at 469 Seventh Avenue, 9th Floor, New York, NY 10018 is the structural engineer for the Project.

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.

DD. REPORTS TO UNIT OWNERS

It is the obligation of the Condominium Board with respect to all Unit Owners, and the Residential Board with respect to Residential Unit Owners, to provide, on an annual basis:

1. a financial statement of the Condominium or the Residential Section, as applicable, prepared by a certified public accountant or public accountant, within 120 days after the end of each fiscal year with respect to the Residential Section, and with respect to the Condominium, as soon as reasonably possible after the close of each fiscal year or more often if convenient to the Condominium Board. Such statements shall be certified to the extent that Sponsor is then in control of the Residential Board;

2. at least 14 days' prior notice of the annual Unit Owners' and/or Residential Unit Owners' meeting ; and

3. a copy of the proposed annual budget of the Condominium or the Residential Section, as applicable, at least 30 days prior to the date set for adoption thereof by the respective Board. While and to the extent that Sponsor is in control of the Residential 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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EE. 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 or Sponsor's Counsel'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, or in an amendment to the Declaration filed prior to the First Closing, and an additional set will be furnished to the Residential Board at the time a permanent Certificate of Occupancy covering the Residential Section has been issued.

The Declaration of Condominium and Condominium By-Laws for the 140 West Street condominium, dated as of October 3, 2013, were recorded on November 6, 2013 under CRFN 2013000458432, as amended by that certain First Amendment to Declaration, dated as of December 23, 2013 and recorded on January 6, 2014 under CRFN 2014000004739, as amended by that Second Amendment to Declaration of 140 West Street Condominium made by Verizon and by Assignor, dated August 7, 2014 and recorded October 8, 2014 in the Register's Office as CRFN 2014000335209, as may be further amended.

The Amended and Restated Declaration, including the Residential By-Laws, the form of which is set forth in Part II of the Plan, 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 and the Residential Board at such time.

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FF. 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 filed with the Department of Law. 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, gender, sexual orientation, age, disability, marital status or other grounds prohibited by law.

Sponsor hereby represents that no contracts or agreements, written or oral, have been entered into, and no funds received, with respect to any of the Units offered in this Plan as of the date this Plan is first accepted for filing by the Department of 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 Declaration, Condominium By-Laws, form of Residential By-Laws, form of Agreement, form of Residential Unit Deed, form of Residential Unit Owner 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 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 Residential Units offered hereunder are to be sold, including, without limitation, changes affecting the rights, obligations and liabilities of Sponsor and/or prospective Purchasers under the Plan. However, no such change with respect to any such 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.

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.

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GG. OPTION TO ACQUIRE AIR AND DEVELOPMENT RIGHTS

All excess air and/or development right (collectively, "Development Rights") have been retained by the Condominium and constitute a General Common Element, subject to Sponsor's right to acquire some or all of the Development Rights for its exclusive use for purposes of adding square footage to expand the envelope of the Residential Section, which acquisition right expires as of December 23, 2015, as more fully set forth in Section 6.4C(i) of the Declaration. As of the filing date of this Plan, Sponsor does not anticipate it will acquire any Development Rights from the Condominium.

In the event the Condominium Board elects to transfer such excess Development Rights to the owner(s) of adjoining properties, a Residential Unit Owner's views and exposure to light may be affected.

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HH. SPONSOR'S STATEMENT OF BUILDING CONDITION

Sponsor hereby adopts the Description of Property and Specifications set forth as Exhibit 4 in Part II of the Plan.

Sponsor has exercised due diligence to obtain a detailed technical report on the condition of the Property as at a date contemporary with this Plan. Sponsor believes and hereby represents that the Description of Property and Specifications set forth as Exhibit 4 in Part II of the Plan (plus any information included in any amendment to the Plan), represents accurately what will be the condition of the Building upon substantial completion. The firm preparing the Description of Property and Specifications has no financial interest in the Property, Sponsor, the Condominium, the Selling Agent, any affiliates thereof, or any other party interested in this transaction, except for the fee for services rendered. Sponsor knows of no facts or information inconsistent with the report.

Sponsor represents that it has no knowledge of any material defects or need for major repairs to the Building except as hereinafter set forth in the Description of Property and Specifications, and the violations search and the inspection and other reports and materials set forth in Part II of the Plan. Sponsor has no specific knowledge about problems with or needed repairs to the facade of the Building. Sponsor makes no representations as to the scope or nature of the work which may be required to maintain the facade in the future, provided, however, that Sponsor has no reason to believe that there is a problem with the structural integrity of the facade or that there is a need for any work to the facade except for routine building maintenance.

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 Residential Section 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.

As more fully described in the subsection entitled "The Property" in the Section entitled "Introduction" 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 Unit to occur in or about January 2016. 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. All notices of building code violations or other violations of law which have been received with respect to the Property will be cured prior to the First Closing.

SPONSOR:

140 West Street (NY), LLC

PART II

EXHIBIT 1

FORM OF RESIDENTIAL UNIT AGREEMENT (WITH ESCROW RIDER)

AGREEMENT

_____

_____

Purchaser(s)

with

140 WEST STREET (NY), LLC

Sponsor/Seller

_____

Unit Number ____

100 BARCLAY
100 Barclay Street
New York, New York 10007

AGREEMENT

UNIT NO. ___

100 BARCLAY
100 Barclay Street
New York, New York 10007 (to be executed in quintuplicate)

AGREEMENT (this "Agreement"), made as of the ___ day of _____ 20___, between 140 West Street (NY), LLC, a Delaware limited liability company, having an office at c/o Magnum Real Estate Group, 594 Broadway, Suite 1010, New York, New York 10012 (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 100 Barclay, (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 condominium Unit No. _____ (the "Unit") at the Condominium (as shall be designated in the Declaration)) (also being known and designated as Block 84, Lot on the Tax Map of the City of New York) together with the undivided _____% interest in the Common Elements appurtenant to such Unit, upon and subject to the terms and conditions set forth herein. The land upon which the Condominium is located is as described on Schedule A annexed hereto.

3. **Purchase Price.**

3.1 The purchase price for the Unit (the "Purchase Price") is $_____ payable as follows:

(a) an initial payment of $_____ (the "Initial Deposit"), due upon the signing and submitting of this Agreement, receipt of which (subject to collection) is hereby acknowledged;

(b) an additional payment of $_____ (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 six (6) months after the date of this Agreement); or (ii) thirty (30) days after Sponsor serves Purchaser with written notice of acceptance by the NYS Department of Law of an amendment to the Plan that declares the same effective, but in no event later than the

closing of title, subject to collection;* and if an amendment declaring the Plan to be effective has been accepted by the NYS Department of Law as of the date on which the Initial Deposit is due, then any Additional Deposit shall be due and payable at the same time as the Initial Deposit; 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 "Kramer Levin Naftalis & Frankel LLP, 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 "140 West Street (NY), 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, Kramer Levin Naftalis & Frankel LLP ("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). At the Sponsor's option, Sponsor may require that the Deposit and the Balance be made by Purchaser by wire transfer to an account designated by Sponsor

4. Deposit.

4.1 Prior to or concurrent with execution hereof and payment by Purchaser of the Deposit, Purchaser, Sponsor and Escrow Agent will enter into the "Escrow Rider" annexed to this Agreement. The Escrow Rider must be executed by the Sponsor, Purchaser, and Escrow Agent.

4.2 The provisions of paragraphs 3-6 of the Escrow Rider annexed hereto are incorporated herein by reference.

4.3 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 Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, New York 10036 (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

* 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).

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 B 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 Condominium Board, Residential Board and Sponsor, 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 and 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 B 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 Kensington Vanguard National Land Services, with an address 39 West 37th Street, 7th Floor, (212) 532-8686) (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 B. 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 being at the request of 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 Residential Section's actual taxes and assessment for such period prorated to the Unit in the manner set forth in Article 6 of the Residential 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

In addition to those costs, adjustments and other amounts described in Article 8 of this Agreement, Purchaser shall be required to pay the other closing fees and costs which are Purchaser's responsibility as described in the Section of the Plan entitled "Closing Costs and Adjustments" and otherwise. All such closing fees and costs shall be paid by Purchaser at closing by Purchaser's unendorsed personal certified check or official bank check, in either event drawn upon a bank that is a member of the New York Clearing House Association.

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 and By-Laws and General Rules and Regulations contained therein, and the Residential By-Laws and Residential Rules and Regulations contained therein).

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 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 once the Plan. 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. Notwithstanding anything to the contrary contained herein, if this

Agreement is not exempt under Section 1702 of the Interstate Land Sales Full Disclosure Act, 15 U.S.C. §§ 1701, et. seq., ("ILSA") and if Purchaser loses rights and interest in the Unit as a result of a default or breach of this Agreement which occurs after Purchaser has paid fifteen percent (15%) of the Purchase Price of the Unit, excluding any interest owed under this Agreement (except in the event of an amendment to or repeal of ILSA which would no longer require Sponsor to do so), Sponsor (or Sponsor's successor) shall refund to Purchaser any amount which remains after subtracting (A) fifteen percent (15%) of the Purchase Price, excluding any interest owed under and disposed of in accordance with this Agreement, or the amount of damages incurred by Sponsor (or Sponsor's successor) as a result of such breach, whichever is greater, from (B) the amount paid by Purchaser with respect to the Purchase Price of the Unit, excluding any interest paid under this Agreement (which interest shall be disposed of as set forth in this Agreement).

(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 and, if not yet paid, any Additional Deposit, which will immediately be due and payable to Sponsor), 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 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 rather is intended to constitute liquidated damages to Sponsor.

(d) NEITHER SPONSOR 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 10 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 and Renovation.

17.1 The Sponsor's construction and renovation work at 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, as further detailed in Special Risk 21 in the Plan. 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 and renovation at 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 Sponsor's construction and renovation schedules as of the initial filing date of the Plan, Sponsor's construction and renovation work at the Building will be sufficiently completed to permit closings of Units to begin in or about December 2015 with the first year of operation commencing by January 1, 2016. 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 Sponsor's construction and renovation work at the Building and compliance with the other prerequisites described in the Plan. Purchaser acknowledges that construction or renovation 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 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 C 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. Sponsor reserves the right to limit the number of individuals who may accompany Purchasers in its inspection 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 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, websites, 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

* Omit after Floor Plans have been filed in City Register's office.

Article 12 hereof. In addition, the advertising, listing or resale of a Residential Unit by a Purchaser is not permitted for a period of 12 months after the closing of title to each such Unit, without the prior consent of Sponsor, in its sole discretion. 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 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 and possession of the power to direct the management and policies of such entity and the distribution of its profits. For the purposes of the Agreement, it is the intention of the parties that the individual(s) in control of Purchaser shall be deemed to be _____.

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 $1,000 made payable to Kramer Levin Naftalis & Frankel LLP (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 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 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 gender, 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 at the address given at the beginning of this Agreement, Attn: Sponsor, with a copy sent simultaneously and in like manner to Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, New York 10036, Attention: Jonathan H. Canter, 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 Counsel (Kramer Levin Naftalis & Frankel LLP) 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.

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 Sponsor, 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 Sponsor 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 or other electronically transmitted signature on this Agreement (or any such Rider(s)) shall be acceptable and be deemed binding. The party tendering such facsimile signature or other electronically transmitted signature shall provide the other party with original counterparts of the signature page promptly after delivery of the facsimile signature or other electronically transmitted signature page, although the failure to do so shall not invalidate the effectiveness of the facsimile signature or other electronically transmitted signature.

44. **Rule of Construction**. There shall be no presumption against the drafter of this Agreement or the Plan.

45. **Mold**. Purchasers are advised that the prevention of the growth of mold in a Unit is the responsibility of each Unit Owner. Residential home construction is not, and cannot be, designed to exclude mold spores. Whether a Unit Owner experiences mold growth depends largely on how such Unit Owner manages and maintains his/her Unit. Unit Owners will need to take actions to prevent conditions which cause the mold or mildew, and it is the responsibility of each Unit Owner to ensure that he/she has taken the necessary precautions to prevent mold from becoming a problem in such Unit Owner's Unit. Sponsor will not be liable for, and Purchaser hereby waives any claim for, any actual, special, incidental or consequential damages based on any legal theory whatsoever, including, but not limited to, strict liability, breach of express or implied warranty, negligence or any other legal theory with respect to the presence and/or existence of molds, mildew and/or microscopic spores unless caused by the gross negligence or willful misconduct of Sponsor. The provisions of this Article shall survive closing or the termination of this Agreement.

46. **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 23 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.

[NO FURTHER TEXT ON THIS PAGE; SIGNATURE PAGE FOLLOWS]

YOU HAVE THE OPTION TO CANCEL YOUR AGREEMENT BY NOTICE TO SPONSOR UNTIL MIDNIGHT OF THE SEVENTH DAY FOLLOWING THE SIGNING OF THE AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGISTRATION PROGRAM, CONSUMER FINANCIAL PROTECTION BUREAU (CFPB), IN ADVANCE OF YOUR SIGNING THE AGREEMENT, THE AGREEMENT 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:

140 WEST STREET (NY), 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 _____ __, 201__

Initials of Purchaser(s):

_____ _____

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 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

SCHEDULE A

DESCRIPTION OF THE LAND

All that certain plot, piece or parcel of land with buildings 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 formed by the intersection of the southwesterly right of way line of Barclay Street and the northeasterly right of way line of West Street, thence

1. Along the southwesterly right of way line of Barclay Street, South 88°16'34" East a distance of 258.32 feet to a point, thence

2. Along the southwesterly right of way line of Washington Street, South 17°58'40" East a distance of 211.66 feet to a point, thence

3. Along the northeasterly right of way line of Vesey Street, North 88°07'26" West a distance of 255.21 feet to a point, thence

4. Along the northeasterly right of way line of West Street, North 18°49'57" West a distance of 212.10 feet to a point and place of beginning.

Containing 51,055 square feet or 1.1721 acres, more or less.

SCHEDULE B

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, the Residential By-Laws (and the Rules and Regulations made thereunder), the Power of Attorney from Purchaser to the Condominium Board, Residential Board and Sponsor, 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; including, without limitation, the Terms and Conditions set forth in the Declaration of Condominium and By-Laws, dated 10/3/2013 and recorded 11/6/2013 as CRFN 2013000458432, as amended by First Amendment to Declaration of 140 West Street Condominium, dated 12/23/2013 and recorded 1/6/2014 as CRFN 2014000004739, as amended by Second Amendment to Declaration of 140 West Street Condominium dated 8/7/14 and recorded 10/8/14, as may be further amended.

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 Condominium Board or the Residential 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. Easements, Agreements, Covenants and Restrictions, etc:

a. Power of Attorney made by 140 West Street (NY), LLC to The Board of Managers of 140 West Street Condominium. dated 12/23/2013 and recorded 1/6/2014 as CRFN 2014000004743.

b. Sidewalk Easement made by The City of New York to the New York Telephone Company, dated 4/18/1924 and recorded 6/11/1924 in Liber 3427 Page 138.

c. Premises or part of premises have been designated as a Landmark, Landmark Site or Historic District, and are subject to the restricted use as provided in the New York City Charter. (Charter Chapter 74 Sections 3020 and 3021 and Administrative Codes Section 25-301 to Section 25-332). Notice of Designation dated 2/7/1994 and recorded 2/24/1994 in Reel 2061 Page 484. "Barclay-Vesey Building".

d. Notice of Appropriation made by New York State Department of Transportation, dated 2/3/1998 and recorded 3/15/1999 in Reel 2836 Page 471.

e. Acquisition Maps made by New York State Department of Transportation, dated 2/3/1998 and recorded 3/15/1999 in Reel 2836 Page 474.

f. Notice of Appropriation made by New York State Department of Transportation, dated 3/15/1999 and recorded 3/15/1999 in Reel 2836 Page 628.

g. Acquisition Maps made by New York State Department of Transportation, dated 2/3/1998 and recorded 3/15/1999 in Reel 2836 Page 631.

h. Notice of Appropriation made by New York State Department of Transportation, dated 7/17/2003 and recorded 7/18/2003 as CRFN 2003000240481.

i. Notice of Appropriation made by New York State Department of Transportation, dated 7/17/2003 and recorded 7/18/2003 as CRFN 20030002440505.

j. Notice of Appropriation made by New York State Department of Transportation, dated 7/17/2003 and recorded 7/18/2003 as CRFN 2003000240522.

k. Notice of Appropriation made by New York State Department of Transportation, dated 9/25/2003 and recorded 9/26/2003 as CRFN 2003000291953.

l. Notice of Appropriation made by New York State Department of Transportation, dated 9/25/2003 and recorded 9/26/2003 as CRFN 2003000391954.

m. Notice of Appropriation made by New York State Department of Transportation and the City of New York, dated 7/17/2003 and recorded 6/8/2004 as CRFN 2004000350478.

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 or Common Elements upon another Unit or Units or upon the Common Elements or other Common Elements may remain undisturbed as long as the same shall stand.

21. All other easements, covenants, restrictions and matters of record.

SCHEDULE C

INSPECTION STATEMENT

140 WEST STREET (NY), LLC
c/o Magnum Real Estate Group
594 Broadway, Suite 1010New York, New York 10012

Re: Unit No._____
100 Barclay

Ladies and 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:

Items	Initials	Exceptions 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

ESCROW RIDER

To Agreement dated: _____ Covering Unit(s):_____
Sponsor: 140 West Street (NY), LLC
Purchaser(s):_____
Escrow Agent: Kramer Levin Naftalis & Frankel LLP

This rider ("Escrow Rider") to the captioned Agreement shall constitute a written agreement among Sponsor, Purchaser and Escrow Agent with respect to the subject matter hereof. Capitalized terms used but not defined herein shall have the meanings ascribed thereto as set forth in the captioned Agreement and/or the Offering Plan, as applicable.

1. The law firm of Kramer Levin Naftalis & Frankel LLP, with an address at 1177 Avenue of the Americas, New York, New York 10036, telephone number 212-715-9100, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser under the captioned Agreement. Escrow Agent has designated the following attorneys to serve as signatories: Jay A. Neveloff, Jonathan H. Canter, Neil R. Tucker, James P. Godman and Tzvi Rokeach.. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

2. Escrow Agent and all authorized signatories hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of the Agreement or otherwise concerning the maintenance of release of the Deposit from escrow.

3. Escrow Agent has established the escrow account at Citibank N.A., 153 East 53rd Street, New York, New York 10022 ("Bank"), a bank authorized to do business in the State of New York. Each escrow account is entitled " Escrow Account" or similar name (each the "Escrow Account"). The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit (the FDIC limit in effect as of the filing date hereof). Any deposit in excess of $250,000 (or the FDIC limit in effect from time to time) will not be insured. Purchasers are also advised that if a Purchaser has any additional accounts at the Bank, the funds in said accounts will be added together with the deposit held in escrow and the aggregate of all the funds held by the Bank will only be insured up to the FDIC's maximum coverage.

4. All Deposits received from Purchaser shall be made by unendorsed check drawn only on a member bank of the New York Clearing House Association made payable to "Kramer Levin Naftalis & Frankel LLP, as escrow agent." At the Sponsor's option, Sponsor may require that the Deposit and the Balance be made by Purchaser by wire transfer to an account designated by Sponsor.

5. The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts, which is fixed by the Bank (as defined above) and which will vary from time to time. As of _____, such rate was ____%. The actual initial interest rate for the Escrow Account with respect to Purchaser's Deposit shall be set forth in the notice to be sent to Purchaser (as described below). As noted, the interest rate on such accounts will

fluctuate and neither Sponsor nor Escrow Agent makes any representation regarding the rates that will be in effect from time to time or the actual rate of interest on, or the interest that may accrue for any particular account or for Purchaser, from time to time. Interest, if any, shall begin to accrue upon placing the Deposit into the Escrow Account, however, no interest will be earned until the Deposit check is deposited with and collected by the Bank and provided that the Purchaser has delivered the required number of completed and signed Form W-9 (Request for Taxpayer Identification Number) in the form reproduced as Exhibit 1A in Part II of the Plan or 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, as applicable, to Sponsor or Selling Agent at the time Purchaser tenders the Deposit and the Agreement. If Purchaser does not deliver the Form W-9 or Form W-8BEN, as applicable, the Deposit will be deposited in a non-interest-bearing escrow account at the aforesaid bank until the Form W-9 or Form W-8BEN 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. Interest, if any, will not be earned after a withdrawal is made from the Escrow Account in anticipation of the closing. All interest earned on Purchaser's Deposit shall be paid to or credited to Purchaser at closing unless Purchaser has defaulted and Sponsor is entitled to retain the Deposit. No fees of any kind may be deducted from the Escrow Account, and Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

6. Within five business days after the Agreement, countersigned by Sponsor, has been "tendered" (as defined below) to Escrow Agent along with the Deposit, Escrow Agent shall sign the Agreement and place the Deposit into the Escrow Account. Escrow Agent shall notify the Purchaser that such funds have been placed in the Bank by providing written notice to Purchaser and Sponsor, confirming the deposit. The notice shall provide the account number and the initial interest rate to be earned on the Deposit. Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of a written agreement between Purchaser and Sponsor. As used in this Section of the Plan, "tender" or "tendered" means the date delivered by hand or five (5) business days after being sent by mail or courier. If any Deposit check is received by Sponsor or Selling Agent, it will be delivered promptly to Escrow Agent in order that the notice confirming such Deposit may timely be sent to Purchaser.

7. Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the Deposit and execution of the Agreement by Sponsor, Purchaser and Escrow Agent, then Purchaser may cancel the Agreement within ninety (90) days after tender of the Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 120 Broadway, 23rd Floor, New York, N.Y. 10271. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

8. All Deposits, except for advances made for upgrades, extras, or custom work received in connection with the Agreement, are and shall continue to be the Purchaser's money, and may not be comingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

9. Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after "consummation of the plan" (i.e., the filing of the Declaration and the First Closing following the Department of Law's acceptance of an amendment declaring the plan effective). Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

10. The Escrow Agent shall release the Deposit if so directed:

(a) pursuant to terms and conditions set forth in the Agreement upon closing of title to the Unit; or

(b) in a subsequent writing signed by both Sponsor and Purchaser; or

(c) by a final, non-appealable order or judgment of a court.

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a) through (c) immediately above, and Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and Escrow Agent shall provide further written notice to both parties informing them of said release. If Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) immediately above. Notwithstanding the foregoing, Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Building is located and shall give written notice to both parties of such deposit.

Sponsor shall not object to the release of the Deposit 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.

The Department of Law may perform random reviews and audits of any records involving the Escrow Account to determine compliance with all applicable statutes and regulations.

11. Any provision of any Agreement or separate agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of Escrow Agent holding any Deposit in trust is absolutely void. The provisions of the Attorney General's regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Agreement, Plan, or any amendment thereto.

12. Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

13. A fiduciary relationship shall exist between Escrow Agent, and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations, in each case, to the extent applicable under GBL §§ 352(e)(2-b) and 352(h).

14. Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under the Agreement or this Escrow Rider and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution or validity thereof.

15. Sponsor agrees that Sponsor and its agents, including any selling agents, shall deliver the Deposit received by them prior to closing of the Unit to a designated attorney who is a member of or employed by Escrow Agent, within two (2) business days of tender of the Deposit by Purchaser.

16. Sponsor agrees that it shall not interfere with Escrow Agent's performance of any fiduciary duties and statutory obligations as set forth in GBL §§ 352-(e)(2-b) and 352-(h) and the New York State Department of Law's regulations.

17. Sponsor shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Agreement.

18. Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

19. Sponsor agrees to defend, indemnify and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with the Agreement or this Escrow Rider or the performance or non-performance of Escrow Agent's duties under the Agreement, this Escrow Rider or the Plan, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in the Agreement or this Escrow Rider, or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

SPONSOR:

140 West Street (NY), 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:_____

ESCROW AGENT:

KRAMER LEVIN NAFTALIS & FRANKEL LLP

By:_____
Name:
Title: a partner

RIDER TO AGREEMENT

RE: STORAGE CLOSET LICENSE

This Rider is made as of _____, 201___ between Sponsor and Purchaser.

Re: Unit _____ ("Unit")
100 Barclay
100 Barclay Street
New York, New York 10007

LICENSE

A. Sponsor agrees to sell and grant, and Purchaser agrees to purchase the right to use Storage Closet #_____ for a purchase price of $_____. The Storage Closet License to use the Storage Closet shall be prepared by Sponsor substantially in the form set forth in Part II of the Plan.

B. Upon execution of this Rider, Purchaser has delivered a check to Sponsor (subject to collection) in the amount of $_____ representing the downpayment due in connection with the purchase of the Storage Closet License (the "Storage Deposit").

C. Upon issuance of the Storage Closet License, Purchaser shall pay to Sponsor the balance of the purchase price allocable to the Storage Closet License in the amount of $_____.

D. Upon issuance of the Storage Closet License, Purchaser shall pay to Sponsor's Counsel the sum of $500 to reimburse Sponsor for a portion of its attorney processing fees in connection with the issuance of each Storage Closet License.

E. Purchaser shall be responsible for the payment of transfer taxes or other taxes, if any, that are payable in connection with the issuance of the Storage Closet License.

TEMPORARY CERTIFICATE OF OCCUPANCY

Purchaser may be required to consummate its purchase the Storage Closet License upon closing of title to the Unit even though a Temporary Certificate of Occupancy, as applicable for the Storage Closet has not been issued, and/or access may not be available for the area of the Building designated for such use.

DAMAGE TO THE STORAGE CLOSETS

If there is a fire or other casualty to the Storage Closets and Sponsor does not elect to repair or restore such area following such fire or casualty, then the Agreement shall be deemed modified to provide for the closing of title with respect to the Unit only. In such event, any deposit therefore paid hereunder in respect of the Storage Closet License shall be refunded to Purchaser.

SPONSOR'S RIGHT TO SUBSTITUTE STORAGE CLOSETS

At or prior to delivery of the Storage Closet License to Purchaser, Sponsor hereby reserves the right, with or without prior notice to Purchaser, to substitute the Storage Closet designated in Paragraph A above (the "Original Storage Closet") for an alternate Storage Closet (the "Substituted Storage

Closet"), provided that such Substituted Storage Closet is equally sized or larger than the Original Storage Closet and provided further that any monthly license fees payable by Purchaser to the Condominium in connection with such Substituted Storage Closet are comparable per square foot to those payable in connection with the Original Storage Closet. Any exercise of Sponsor's rights to designate a Substituted Storage Closet hereunder shall not result in an increased Storage Deposit or purchase price hereunder and shall not afford Purchaser any abatement in purchase price or excuse Purchaser from its obligations hereunder.

CROSS DEFAULT

A default by Purchaser under this Rider shall constitute a default under the Agreement for the Unit and any other default by Purchaser under the Agreement for the Unit shall constitute a default under the Rider entitling Sponsor to those default remedies as more fully described in the Agreement and the Plan. Notwithstanding an earlier closing of title with respect to the Unit, the provisions of the Agreement with respect to the delivery of the Storage Closet License shall survive. If for any reason the closing of title with respect to the Unit does not occur, there shall be no issuance of the Storage Closet License to the Purchaser and this Rider shall have no further force or effect except that to the extent the Purchaser is entitled to have its Deposit refunded, then the Purchaser shall also be refunded the Storage Deposit.

DEFINITIONS

All capitalized terms used in this rider not defined herein shall have the same meanings ascribed to them in the Agreement to which this Rider is annexed or in the Plan.

CONFLICTS

In the event of any inconsistency between the provisions of this rider and those contained in the Agreement to which this Rider is annexed, the provisions of this Rider shall govern and be binding.

FULL FORCE & EFFECT

Except as set forth in this Rider, all of the terms and conditions of the Agreement remain unchanged and in full force and effect.

PURCHASER(S)

_____
(signature)

_____
(signature)

SPONSOR:

140 West Street (NY), LLC

By:_____
Name:
Title:

RIDER TO AGREEMENT

RE: WINE CELLAR LICENSE

This Rider is made as of _____, 201___ between Sponsor and Purchaser.

Re: Unit _____ ("Unit")
100 Barclay
100 Barclay Street
New York, New York 10007

LICENSE

A. Sponsor agrees to sell and grant, and Purchaser agrees to purchase the right to use Wine Cellar #_____ for a purchase price of $_____. The Wine Cellar License shall be prepared by Sponsor substantially in the form set forth in Part II of the Plan.

B. Upon execution of this Rider, Purchaser has delivered a check to Sponsor (subject to collection) in the amount of $_____ representing the downpayment due in connection with the purchase of the Storage Closet License (the "Storage Deposit").

C. Upon issuance of the Wine Cellar License, Purchaser shall pay to Sponsor the balance of the purchase price allocable to the Wine Cellar License in the amount of $_____.

D. Upon issuance of the Wine Cellar License, Purchaser shall pay to Sponsor's Counsel the sum of $500 to reimburse Sponsor for a portion of its attorney processing fees in connection with the issuance of each Wine Cellar License.

E. Purchaser shall be responsible for the payment of transfer taxes or other taxes, if any, that are payable in connection with the issuance of the Wine Cellar License and shall indemnify Sponsor and the Licensor under such License in connection therewith. Such indemnity shall survive Closing.

TEMPORARY CERTIFICATE OF OCCUPANCY

Purchaser may be required to consummate its purchase the Wine Cellar License upon closing of title to the Unit even though a Temporary Certificate of Occupancy, as applicable for the Wine Cellar has not been issued, and/or access may not be available for the area of the Building designated for such use.

DAMAGE TO THE WINE CLOSETS

If there is a fire or other casualty to the Wine Cellars and Sponsor does not elect to repair or restore such area following such fire or casualty, then the Agreement shall be deemed modified to provide for the closing of title with respect to the Unit only. In such event, any deposit therefore paid hereunder in respect of the Wine Cellar License shall be refunded to Purchaser.

SPONSOR'S RIGHT TO SUBSTITUTE WINE CLOSETS

At or prior to delivery of the Wine Cellar License to Purchaser, Sponsor hereby reserves the right, with or without prior notice to Purchaser, to substitute the Wine Cellar designated in Paragraph A above (the "Original Wine Cellar") for an alternate Wine Cellar (the "Substituted Wine Cellar"),

provided that such Substituted Wine Cellar is equally sized or larger than the Original Wine Cellar and provided further that any monthly license fees payable by Purchaser to the Condominium in connection with such Substituted Wine Cellar are comparable per square foot to those payable in connection with the Original Wine Cellar. Any exercise of Sponsor's rights to designate a Substituted Wine Cellar hereunder shall not result in an increased Storage Deposit or purchase price hereunder and shall not afford Purchaser any abatement in purchase price or excuse Purchaser from its obligations hereunder.

CROSS DEFAULT

A default by Purchaser under this Rider shall constitute a default under the Agreement for the Unit and any other default by Purchaser under the Agreement for the Unit shall constitute a default under the Rider entitling Sponsor to those default remedies as more fully described in the Agreement and the Plan. Notwithstanding an earlier closing of title with respect to the Unit, the provisions of the Agreement with respect to the delivery of the Wine Cellar License shall survive. If for any reason the closing of title with respect to the Unit does not occur, there shall be no issuance of the Wine Cellar License to the Purchaser and this Rider shall have no further force or effect except that to the extent the Purchaser is entitled to have its Deposit refunded, then the Purchaser shall also be refunded the Wine Cellar Deposit.

DEFINITIONS

All capitalized terms used in this rider not defined herein shall have the same meanings ascribed to them in the Agreement to which this Rider is annexed or in the Plan.

CONFLICTS

In the event of any inconsistency between the provisions of this rider and those contained in the Agreement to which this Rider is annexed, the provisions of this Rider shall govern and be binding.

FULL FORCE & EFFECT

Except as set forth in this Rider, all of the terms and conditions of the Agreement remain unchanged and in full force and effect.

PURCHASER(S)

_____
(signature)

_____
(signature)

SPONSOR:

140 West Street (NY), LLC

By:_____
Name:
Title:

EXHIBIT 1A

FORM W-9 (REQUEST FOR TAXPAYER IDENTIFICATION NUMBER)

Form **W-9**
(Rev. December 2014)
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.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.

2 Business name/disregarded entity name, if different from above

3 Check appropriate box for federal tax classification; check only **one** of the following seven boxes:

☐ Individual/sole proprietor or single-member LLC ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____

Note. For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner.

☐ Other (see instructions) ▶

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any) _____

Exemption from FATCA reporting code (if any) _____

(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

6 City, state, and ZIP code

7 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 generally 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 instructions for line 1 and 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. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

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 3.

Sign Here | **Signature of U.S. person ▶** | **Date ▶**

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. Information about developments affecting Form W-9 (such as legislation enacted after we release it) is at *www.irs.gov/fw9*.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What is backup withholding?* on page 2.

By signing the filled-out form, you:

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. 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, and
4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting?* on page 2 for further information.

Note. If you are a U.S. person and 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.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 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 section 1446 withholding on your share of partnership income.

In the cases below, the following person must give 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:

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity;
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (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 payee 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, give the requester the appropriate completed Form W-8 or Form 8233.

Backup Withholding

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, 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 3 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 *Exempt payee code* on page 3 and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships* above.

What is FATCA reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code* on page 3 and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account; for example, if the grantor of a grantor trust dies.

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

Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account, list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9.

a. **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

Note. ITIN applicant: Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

b. **Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or "doing business as" (DBA) name on line 2.

c. **Partnership, LLC that is not a single-member LLC, C Corporation, or S Corporation.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

d. **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. 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 line 2.

e. **Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulations section 301.7701-2(c)(2)(iii). Enter the owner's name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2, "Business name/disregarded entity name." If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

Line 3

Check the appropriate box in line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box in line 3.

Limited Liability Company (LLC). If the name on line 1 is an LLC treated as a partnership for U.S. federal tax purposes, check the "Limited Liability Company" box and enter "P" in the space provided. If the LLC has filed Form 8832 or 2553 to be taxed as a corporation, check the "Limited Liability Company" box and in the space provided enter "C" for C corporation or "S" for S corporation. If it is a single-member LLC that is a disregarded entity, do not check the "Limited Liability Company" box; instead check the first box in line 3 "Individual/sole proprietor or single-member LLC."

Line 4, Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space in line 4 any code(s) that may apply to you.

Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

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 U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

4—A foreign government or any of its political subdivisions, agencies, or instrumentalities

5—A corporation

6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession

7—A futures commission merchant registered with the Commodity Futures Trading Commission

8—A real estate investment trust

9—An entity registered at all times during the tax year under the Investment Company Act of 1940

10—A common trust fund operated by a bank under section 584(a)

11—A financial institution

12—A middleman known in the investment community as a nominee or custodian

13—A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over $600 required to be reported and direct sales over $5,000[1]	Generally, exempt payees 1 through 5[2]
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)

B—The United States or any of its agencies or instrumentalities

C—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state

G—A real estate investment trust

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940

I—A common trust fund as defined in section 584(a)

J—A bank as defined in section 581

K—A broker

L—A trust exempt from tax under section 664 or described in section 4947(a)(1)

M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

Note. You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns.

Line 6

Enter your city, state, and ZIP code.

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-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on this page), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, 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 SSA office or get this form online at *www.ssa.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 Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting 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, apply for a TIN and 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. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded U.S. 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, or 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code* earlier.

Signature requirements. Complete the certification as indicated in items 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 made in settlement of payment card and third party network transactions, 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 disregarded entity owned by an individual	The owner[3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity[4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. 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
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(i)(B))	The trust

[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 "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the 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 for partnerships* on page 2.

*Note. Grantor also must provide a Form W-9 to trustee of trust.

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.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and 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. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

EXHIBIT 1B

FORM W-8 (CERTIFICATE OF FOREIGN STATUS)

Form **W-8BEN**

(Rev. February 2014)

Department of the Treasury
Internal Revenue Service

Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)

► For use by individuals. Entities must use Form W-8BEN-E.
► Information about Form W-8BEN and its separate instructions is at *www.irs.gov/formw8ben*.
► Give this form to the withholding agent or payer. Do not send to the IRS.

OMB No. 1545-1621

Do NOT use this form if:	Instead, use Form:
• You are NOT an individual	W-8BEN-E
• You are a U.S. citizen or other U.S. person, including a resident alien individual	W-9
• You are a beneficial owner claiming that income is effectively connected with the conduct of trade or business within the U.S. (other than personal services)	W-8ECI
• You are a beneficial owner who is receiving compensation for personal services performed in the United States	8233 or W-4
• A person acting as an intermediary	W-8IMY

Part I Identification of Beneficial Owner (see instructions)

1 Name of individual who is the beneficial owner

2 Country of citizenship

3 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

4 Mailing address (if different from above)

City or town, state or province. Include postal code where appropriate.

Country

5 U.S. taxpayer identification number (SSN or ITIN), if required (see instructions)

6 Foreign tax identifying number (see instructions)

7 Reference number(s) (see instructions)

8 Date of birth (MM-DD-YYYY) (see instructions)

Part II Claim of Tax Treaty Benefits (for chapter 3 purposes only) (see instructions)

9 I certify that the beneficial owner is a resident of _____ within the meaning of the income tax treaty between the United States and that country.

10 **Special rates and conditions** (if applicable—see instructions): The beneficial owner is claiming the provisions of Article _____ of the treaty identified on line 9 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 Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- I am the individual that is the beneficial owner (or am authorized to sign for the individual that is the beneficial owner) of all the income to which this form relates or am using this form to document myself as an individual that is an owner or account holder of a foreign financial institution,
- The person named on line 1 of this form is not a U.S. person,
- 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 applicable income tax treaty, or
  (c) the partner's share of a partnership's effectively connected income,
- The person named on line 1 of this form is a resident of the treaty country listed on line 9 of the form (if any) within the meaning of the income tax treaty between the United States and that country, and
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner. **I agree that I will submit a new form within 30 days if any certification made on this form becomes incorrect.**

Sign Here ►

_____ _____
Signature of beneficial owner (or individual authorized to sign for beneficial owner) Date (MM-DD-YYYY)

_____ _____
Print name of signer Capacity in which acting (if form is not signed by beneficial owner)

EXHIBIT 2

FORM OF RESIDENTIAL UNIT OWNER POWER OF ATTORNEY

RESIDENTIAL UNIT OWNER'S
POWER OF ATTORNEY

---

to

THE RESIDENTIAL BOARD OF
140 West Street Condominium (a/k/a The Residential Board of 100 Barclay)

and

THE CONDOMINIUM BOARD OF
140 West Street Condominium

and

140 WEST STREET (NY), LLC

---

100 Barclay
100 Barclay Street
New York, New York 10007
Unit _____

New York County, Block 84, Lot: ____

Record and Return to:

_____
_____
_____
_____

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 October 3, 2013, made by Grantor 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 premises known as 140 West Street Condominium, 140 West Street (hereinafter called the "**Condominium**"), and having a residential portion named "100 Barclay" with an address of 100 Barclay Street, New York, New York 10007 (hereinafter called the "**Residential Section**"), 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 November 6, 2013 under CRFN 20013000458432, as amended by that certain First Amendment to Declaration filed December 23, 2013 under CRFN 2014000004739, as amended by Second Amendment to Declaration of 140 West Street Condominium dated 8/7/14 and recorded 10/8/14, as may be further amended, as further amended and restated by that _____ Amendment to Declaration filed _____ under CRFN _____ (which declaration, and any amendments thereto, are hereinafter collectively called the "**Declaration**"),

The undersigned: _____, the owner of the Residential 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 84 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 _____ on _____, 201_, and filed in the Register's Office on _____, 201_, as _____, [does/do] hereby irrevocably nominate, constitute and appoint the persons who may from time to time constitute:

A. the board of managers of the Residential Section of the Condominium (the "**Residential 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 Residential Board, or in the name of their designee (corporate or otherwise), but subject in all respects to the provisions of the Declaration, Condominium By-Laws and Residential By-Laws (collectively, the "**Condominium Documents**"), then in effect, to:

(i) acquire in the name of the Residential Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners, title to any Residential Unit, together with its appurtenant Common Interest:

(a) in connection with the enforcement of the Residential Board's lien for unpaid Residential Common Charges;

(b) whose owner desires to surrender the same pursuant to Section 6.2.2 of the Residential By-Laws;

(c) that becomes the subject of a foreclosure or other similar sale (including, without limitation, Residential Units with respect to which liens for real estate taxes are being sold by the City of New York); or

(d) that is intended to be used as the residence by the resident manager of the Residential Section;

on such terms, including, without limitation, price as said attorneys-in-fact shall deem proper;

(ii) acquire or lease in the name of the Residential Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners, any Residential Unit, together with its appurtenant Common Interest, from any Residential 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 Residential Unit so acquired or to sublease any Residential Unit so leased by them, without the necessity of any authorization by the Residential Unit Owners, on such terms as said attorneys-in-fact may determine, granting to said attorneys-in-fact the power to do all things in and to said Residential Unit which the undersigned could do if personally present;

(iv) prepare, execute and administer Storage Licenses and Wine Cellar Licenses and assignments and assumptions thereof; and

(v) 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 Residential Section and/or the Condominium that the Residential 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 Residential Section or the Condominium; or

(b) following due authorization by any affected Residential Unit Owner(s) to the extent required in the Condominium Documents, any consent, covenant, restriction, easement or declaration, or amendment thereto, affecting the Condominium, the Residential Section or any of the Common Elements, in each case that the Residential Board deems necessary or appropriate.

The acts of a majority of such persons constituting the Residential Board shall constitute the acts of said attorneys-in-fact.

This Residential Unit Owner Power of Attorney shall be irrevocable; and

B. the Condominium 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 Condominium Board, or in the name of their designee (corporate or otherwise), but subject in all respects to the Condominium Documents, then in effect, to:

(i) acquire in the name of the Condominium Board or the Condominium Board's 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 Condominium Board's lien for unpaid Common Charges;

(b) whose owner desires to surrender the same; or

(c) that becomes the subject of a foreclosure or other similar sale.

on such terms, including, without limitation, price as said attorneys-in-fact shall deem proper;

(ii) acquire or lease in the name of the Condominium Board or the Condominium Board's 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 Condominium Board deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution, or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority (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 Condominium Documents, any consent, covenant, restriction, easement or declaration, or amendment thereto, affecting the Condominium, or any of the Common Elements, in each case that the Condominium Board deems necessary or appropriate.

The acts of a majority of such persons constituting the Condominium Board shall constitute the acts of said attorneys-in-fact.

This Residential Unit Owner Power of Attorney shall be irrevocable; and

C. 140 West Street (NY), LLC (in its capacity as a Declarant under the Declaration and as sponsor of the condominium offering plan for the Condominium, the "**Sponsor**"), true and lawful attorney-in-fact for the undersigned, coupled with an interest, with

power of substitution, in its own name, as Sponsor, or in the name of its designee (corporate or otherwise but subject in all respects to the provisions of the Condominium Documents, then in effect, to execute an amendment to any of the Condominium Documents or acquire any permits, applications or documents required to undertake, perform or complete work to the Unsold Units or Common Elements by Sponsor or obtain an amended certificate of occupancy therefor or for the Building or any portion thereof, or any of said documents when such amendment:

(i) shall be required to reflect any changes in Unsold Units and/or the reapportionment of the Common Interests of the aforesaid Units resulting therefrom made by Sponsor in accordance with the Declaration; or

(ii) shall be required by: (1) a Permitted Mortgagee designated by Sponsor to make a mortgage loan secured by a mortgage on any Unit, (2) any governmental agency having regulatory jurisdiction over the Condominium, or (3) any title insurance company selected by Sponsor to insure title to any Unit;

provided, however, that any amendment made pursuant to the terms of subdivision (i) or (ii) of this paragraph shall not: (1) change the Common Interest of the undersigned's Residential Unit, (2) require a material or physical modification to the undersigned's Residential Unit, or (3) adversely affect the priority or validity of the lien of any purchase money mortgage held by a Permitted Mortgagee covering the undersigned's Residential Unit unless the undersigned (in the event described in subdivision (1) or (2) of this paragraph) or the holder of such mortgage (in the event described in subdivision (3) of this paragraph) shall consent thereto by joining in the execution of such amendment.

This Residential Unit Owner 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 _____, 20__.

_____

_____

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

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

FORM OF RESIDENTIAL UNIT DEED

CONDOMINIUM UNIT DEED

140 West Street (NY), LLC

TO

_____

100 BARCLAY, CONSISTING OF THE RESIDENTIAL SECTION OF THE 140 WEST STREET CONDOMINIUM
100 Barclay Street
New York, New York
Unit _____

County: New York
Block: 84
Lot:

Record and Return to:

_____
_____
_____
_____

CONDOMINIUM UNIT DEED

THIS INDENTURE is made the ___ day of _____, 20___, by and between 140 WEST STREET (NY), LLC, a Delaware limited liability company having an address at c/o Magnum Real Estate Group, 594 Broadway, Suite 1010, New York, New York 10012 (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 Residential Unit (hereinafter called the "**Unit**") in the building (hereinafter called the "**Building**") known as 100 Barclay and by the street address 100 Barclay Street, New York, New York 10007, 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 October 3, 2013, made by Grantor 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 November 6, 2013 under CRFN 20013000458432, as amended by that certain First Amendment to Declaration filed December 23, 2013 under CRFN 2014000004739, as amended by Second Amendment to Declaration of 140 West Street Condominium dated 8/7/14 and recorded 10/8/14, as may be further amended, as further amended and restated by that _____ Amendment to Declaration filed _____ under CRFN _____ (which declaration, and any amendments thereto, are hereinafter collectively called the "**Declaration**"). The Unit is also designated as Tax Lot ___ in Block 84 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 Jan L. Gross, RA., on October 15, 2013, and filed with the Real Property Assessment Bureau of The City of New York on October 29, 2013 as Condominium Plan No. 2442, and also filed in the City Register's Office on November 6, 2013 under CRFN 2013000458433, as amended _____;

together with an undivided _____% interest in the Common Elements (as such term is defined in the Declaration) of 100 Barclay;

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, Condominium By-Laws and Residential By-Laws of 100 Barclay, as each of the same may be amended from time to time (said Condominium By-Laws and any amendments thereto are hereinafter collectively called the "**Condominium By-Laws**", and said Residential By-Laws and any amendments thereto are hereinafter collectively called the "**Residential By-Laws**"; the Condominium By-Laws and the Residential By-Laws are collectively referred to as 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**") as more particularly described in Schedule B annexed hereto and by this reference made a part hereof.

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 __ of the Declaration shall control.

Except as otherwise specifically permitted by the Residential Board or provided in the Declaration or the By-Laws, the Residential Unit is intended for residential use only

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. ("Title Company") 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.

GRANTOR:

140 WEST STREET (NY), LLC, a Delaware limited liability company

By:_____
Name:
Title:

GRANTEE:

_____
(Purchaser's Signature)

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the ____ day of _____, 20___ 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 NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the ____ day of _____, 20___ 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

SCHEDULE A

DESCRIPTION OF THE LAND

All that certain plot, piece or parcel of land with buildings 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 formed by the intersection of the southwesterly right of way line of Barclay Street and the northeasterly right of way line of West Street, thence

1. Along the southwesterly right of way line of Barclay Street, South 88°16'34" East a distance of 258.32 feet to a point, thence

2. Along the southwesterly right of way line of Washington Street, South 17°58'40" East a distance of 211.66 feet to a point, thence

3. Along the northeasterly right of way line of Vesey Street, North 88°07'26" West a distance of 255.21 feet to a point, thence

4. Along the northeasterly right of way line of West Street, North 18°49'57" West a distance of 212.10 feet to a point and place of beginning.

Containing 51,055 square feet or 1.1721 acres, more or less.

SCHEDULE B

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, the Residential By-Laws (and the Rules and Regulations made thereunder), the Power of Attorney from Purchaser to the Condominium Board, Residential Board and Sponsor, 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; including, without limitation, the Terms and Conditions set forth in the Declaration of Condominium and By-Laws, dated 10/3/2013 and recorded 11/6/2013 as CRFN 2013000458432, as amended by First Amendment to Declaration of 140 West Street Condominium, dated 12/23/2013 and recorded 1/6/2014 as CRFN 2014000004739, as amended by Second Amendment to Declaration of 140 West Street Condominium dated 8/7/14 and recorded 10/8/14, as may be further amended.

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 Condominium Board or the Residential 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. Easements, Agreements, Covenants and Restrictions, etc:

a. Power of Attorney made by 140 West Street (NY), LLC to The Board of Managers of 140 West Street Condominium. dated 12/23/2013 and recorded 1/6/2014 as CRFN 2014000004743.

b. Sidewalk Easement made by The City of New York to the New York Telephone Company, dated 4/18/1924 and recorded 6/11/1924 in Liber 3427 Page 138.

c. Premises or part of premises have been designated as a Landmark, Landmark Site or Historic District, and are subject to the restricted use as provided in the New York City Charter. (Charter

Chapter 74 Sections 3020 and 3021 and Administrative Codes Section 25-301 to Section 25-332). Notice of Designation dated 2/7/1994 and recorded 2/24/1994 in Reel 2061 Page 484. "Barclay-Vesey Building".

d. Notice of Appropriation made by New York State Department of Transportation, dated 2/3/1998 and recorded 3/15/1999 in Reel 2836 Page 471.

e. Acquisition Maps made by New York State Department of Transportation, dated 2/3/1998 and recorded 3/15/1999 in Reel 2836 Page 474.

f. Notice of Appropriation made by New York State Department of Transportation, dated 3/15/1999 and recorded 3/15/1999 in Reel 2836 Page 628.

g. Acquisition Maps made by New York State Department of Transportation, dated 2/3/1998 and recorded 3/15/1999 in Reel 2836 Page 631.

h. Notice of Appropriation made by New York State Department of Transportation, dated 7/17/2003 and recorded 7/18/2003 as CRFN 2003000240481.

i. Notice of Appropriation made by New York State Department of Transportation, dated 7/17/2003 and recorded 7/18/2003 as CRFN 20030002440505.

j. Notice of Appropriation made by New York State Department of Transportation, dated 7/17/2003 and recorded 7/18/2003 as CRFN 2003000240522.

k. Notice of Appropriation made by New York State Department of Transportation, dated 9/25/2003 and recorded 9/26/2003 as CRFN 2003000291953.

l. Notice of Appropriation made by New York State Department of Transportation, dated 9/25/2003 and recorded 9/26/2003 as CRFN 2003000391954.

m. Notice of Appropriation made by New York State Department of Transportation and the City of New York, dated 7/17/2003 and recorded 6/8/2004 as CRFN 2004000350478.

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 or Common Elements upon another Unit or Units or upon the Common Elements or other 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 BUILDING CONDITION

Magnum Real Estate Group

594 Broadway, Suite 1010, New York NY, 0012

Project

100 BARCLAY CONDOMINIUM

100 Barclay Street, New York, NY 10007

March 14, 2014

Revised July 3, 2014

Revised October 2, 2014

Revised November 14, 2014

Architect's Report

Prepared by

Ismael Leyva Architects P.C.

(Design Architect and Architect-of-Record)

Consultants:

MEP Engineer: Ettinger Engineering Associates

Structural Engineer: Severud Associates Consulting Engineers

Exterior Wall Consultant: Frank Seta & Associates, LLC

Interior Design Consultant: GRADE Architecture and Interior Design

Interior Design Consultant: Champalimaud Design

Landmark Consultants: DXA Studio

Lighting Designer: PHT Lighting Design Inc.

Acoustical Engineer: Cerami Associates

IT /Tele Communication / Security Consultant: ANJ Communications

Landscape and BPP: ABB Abel Bainnson Butz, LLP Landscape Architects / Site Planners

DOB Permit & Code Expediter: JM Zoning

Vertical Transportation: CBA Elevator Consultants, LLC

Pool Consultant: JT Pool Consultant

A. **Location of Property**

(1) Address: 100 Barclay Street (AKA 140 West Street), NY 10007

(2) Block and Lot #: Block 84 Lot 001 (for Unit A)

(3) Zoning District: C6-4 (R10 Equivalent)

(4) Special District: Special Lower Manhattan District

(5) Landmarks Status Yes

(6) Manhattan 1 Community District

(7) Zoning Map: 12b

(8) # of Buildings: 1 Year built: 1927

(9) Total # of floors: 32.

(10) Total existing conversion floors: 22

(11) Total Existing Building Gross Area (above ground): 1,006,470 sq. ft

(12) Total Existing Conversion Gross Building Area (above ground): 499,468 sq. ft.

(13) Total Proposed Units: 161 Residential Units

(14) Uses Permitted: Residential UG 1-4 in C6-4
Commercial UG 5-12 in C6-4

(15) Uses Provided: Residential UG 2
(Floors 11 to 31 – Residential Conversion)
Commercial UG 6
(Floors 2 to 10 – Existing Verizon Commercial Offices are not a part of this Report)

(16) Description of Provided Use Groups:

UG 2 Residential Conversion from Floor 11 to 31M consists of all Residential Developments as outlined at ZR 22-12 and ZR 15-11 (Conversion)

UG 6 Existing Verizon Commercial Offices as required by ZR 32-11 are not a part of this Report)

(17) Description of Provided Use Groups: This property and its proposed use need to comply with all zoning and use requirements at the completion of construction.

(18) No zoning variances are required.

B. Project Description

100 Barclay Street is an iconic 32-story building located in Lower Manhattan. Originally known as the Barclay-Vesey Building, 100 Barclay Street is widely recognized by architects and historians to be the first Art Deco skyscraper. The Property stands nearly 500 feet tall, contains a gross building area of approximately 1,006,470 sq. ft. above the ground, and is located on its own block that is bounded by Barclay Street to the North,

Washington Street to the East, Vesey Street to the South and West Street to the West. The building is adjacent to the World Trade Center site.

Completed in 1926, 100 Barclay Street was designed by Ralph Walker of the architectural firm McKenzie, Voorhees & Gmelin Architects as the headquarters for the NY Telephone Company. The building's design, with dramatic setbacks, limestone detailing and sculptural work gave it a unique status within NYC's dynamically evolving skyline at the time. 100 Barclay Street building has been listed by the LPC as an NYC individual landmark. The building's lobby, which has also been designated as an interior landmark, reflects the exterior with its vaulted ceilings, travertine floors and veined marble walls.

100 Barclay Street is located on a trapezoidal lot that contains a site area of 51,129 sq. ft. the site contains 213 feet of frontage along West Street and is more than 250 feet of frontage at Barclay and Vesey Streets. The property is located within a C6-4 section of the Special Lower Manhattan District, which permits an FAR as-of-right of 10.0 Permitted uses would include office, residential, retail, and mixed-use buildings.

The Façades of the building are composed of granite and limestone on the Ground Floor and a variety of common brick and cast stone on the floors above. The Lobby features walls and floors made of natural and black travertine with ornate décor of abstracted naturalistic patterns referencing the flora and fauna of the old Washington Market that used to occupy the adjacent site of the World Trade Center. Ceiling murals depict 12 stages in the development of communication, including the advent of the telephone in the central bay.

Residential Conversion Project Scope:

Residential Floor Numbering Conversion Table
(This Report is based on Existing Floor Numbering. Proposed Floor Numbering reflects the floor numbering for post-conversion Building.)

Existing Floor Numbering	Proposed Floor Numbering
32 Mechanical	34 Mechanical
31M	33 – PH2
31	32 – PH1
30	31
29	30
28	29
27	28
26	27
25	26
24	25
23	24
22	23
21	22
20	21
19	20
18	19
17M	18 - Club
17	17
16	16
15	15
14	14
13	13
12	12
11	11

C. **Status of Construction**

(1) **Year Built:** Construction of Residential Conversion at floors 11 to 31M, mechanical 32nd floor, Amenities at 17M floor, construction of new Residential Lobby and improvement of Ground Floor and Concourse Levels C and D will start January 2014 and sponsor anticipates on the issuance of the first TCO in or about December, 2015 unless delayed by weather, strikes, lockouts, acts of God, shortages of, or inability to obtain materials, equipment or labor, governmental restrictions or preemptions, damage by fire or the elements or any other cause over which the Sponsor has no control.

(2) **Residential Conversion Project is under construction**

(3) **Construction Classification:** The Building will be classified as Construction Classification 1B and will conform to all applicable regulations of the Building code of the City of New York ("Building Code").

Classification 1B (non-combustible, minimum 2 hour protected). Required fire resistance rating as per *Table 3-4* of the NYC Building Code is as follows:

Non-bearing exterior walls with 30' 0" separation:	0 hrs.
Bearing Exterior walls:	3 hrs.
Bearing Interior walls:	3 hrs.
Shafts/ Exit enclosures:	2 hrs.
Columns, Girders, Framing (more than 1 floor):	3 hrs.
Floor Construction:	2 hrs.
Roof Construction:	1-1/2 hrs.

(4) It is not Quality Housing project.

(5) Project compliance is reviewed by DOB, DOT, ConEd, FDNY

(6) List of controlled inspections as follows:

1. Flood Zone Compliance
2. Concrete: Cast-In-Place
3. Masonry
4. Firestop, Draftstop, and Fireblock Systems
5. Structural Safety – Structural Stability
6. Fire Resistive Rated Construction
7. Structural Steel – Welding
8. Structural Steel – Erection & Bolting
9. Mechanical Systems
10. Heating Systems
11. Standpipe Systems
12. Sprinkler Systems

(7) All Inspections shall be performed per Project Specifications by Independent Inspection Agency retained by the Owner.

(8) **Certificate of Occupancy:** Prior to closing a Residential Unit, the Sponsor will obtain a Temporary Certificate of Occupancy for that Unit. The achievement of Temporary Certificates of Occupancy may come in stages

and may exclude certain units or other areas of the Building, such as amenities spaces on the Cellar Level, 2nd Floor, or Main Roof. 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 Sponsor makes no representation as to the exact time of delivery of the Certificate of Occupancy.

(9) **DOB Approval:** The Plans were filed November 1, 2013 under New Building Permit Application Number 21830439.

(10) **Design Architect and Architect of Record**: Ismael Leyva Architects PC

D. **The Project Site**

(1) Size:

(i) The total lot area square footage is recorded in property Deed is approximately 51,055 sq. ft. (212.83' by 255.5')

(ii) The site contains 212.83' of frontage along West Street and Washington Streets, and 255.5' of frontage along Barclay and Vesey Streets.

(iii) To the best of our knowledge there are not any environmental hazards present on the property cause by a prior use of the property.

(2) Number of Buildings and Use:

(i) There is one existing building (known as "the Building"), which will be a mixed-use building that will contain existing Verizon Commercial Offices from Floor 2 to 10 and Residential Section from floors 11 to 31M. There will be Commercial and Residential use in portion of the Ground Floor and portion of the Concourse Floors C and D.

(ii) The Building consists of five (5) existing underground Concourse levels: A, B, C, D and E.

Residential Section will use part of the Level C for Amenity Spaces and Back of House area, and part of level D for Compactor Room.

(iii) Commercial offices will continue to occupy nine (9) floors above ground occupied floors: named 2nd floor to 10th floor. The mezzanine level is located in-between 1st and 2nd floors. Part of the Ground Floor will continue to be occupied by Verizon entrance, lobby and support facilities.

(iv) Residential Section will occupy twenty three (23) floors: named: 11th, 12th, 13th, 14th, 15th, 16th, 17th, 17M, 18th, 19th, 20th, 21st, 22nd, 23rd, 24th, 25th, 26th, 27th, 28th, 29th, 30th, 31st, 31M.

(v) Residential Mechanical Floor will be located at 32nd Floor

(vi) The top Roof contain: existing Commercial and New residential equipment and access stair. Roof at 11th floor will be used for Private Terraces serving adjacent apartments; Roof at the 18th floor will be occupied by Private and Public Terraces.

(3) Streets:

(i) **Paving Material:** The existing sidewalk along West Street is paved with granite pavers and is in good condition. Vesey Street is under the Building Historic Arcade and in fair condition. Washington Street is part of the City's security redesign for the World Trade Center Campus. The Barclay Street sidewalk is in fair condition. The Barclay Street sidewalk shall be reconstructed with new paving materials.

(ii) **Curbing:** The existing curbing along Barclay and Washington Streets consist of mostly granite curb and some steel faced concrete curb along a portion of Barclay Street. The existing curb is in fair to poor condition and will be replaced with new granite curb in front 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. At each street corner, there are catch basins that drain into the New York City combined sewer system.

(iv) **Street Lighting:** The street lighting is provided and maintained by the City of New York. There are no New York City Department of Transportation approved street lights located in front of the property on either Barclay or Washington or Vesey Streets.

(v) The items listed above will conform to NYC Building Code regulations and NYC DOT standard details and locations.

(vi) Existing abandoned ConEd underground vault located at north-east side of Barclay Street shall be filled and repaved.

(4) Drives, Sidewalks, and Ramps:

(i) The existing concrete sidewalk which is 258'-6" long by 14'-6" to 15'-6" wide along Barclay will be replaced with new granite pavement on 4" thick concrete base and 7" concrete base at driveways. The existing concrete sidewalk which is 211'-10"long by 13'-6" to 14'-6" wide along Washington Street will be replaced with new DOT standard 4" thick concrete pavement.

(ii) Barclay street Curbing: See 3 (ii) above for the sidewalk.

(iii) Catch Basins: The street is presently pitched to drain via existing catch basins into the New York City storm water draining system. See 3(iii) above.

(iv) Street lighting: As described in 3 (iv) above.

E. <u>Accessibility Compliance</u>

(1) Codes and Regulations: Project shall comply with Accessibility Codes and Regulations

(i) New York City Administrative Code, Title 28, §28-101.4.2

(ii) 2008 New York City Building Code, Chapter 11 Accessibility

(iii) ICC/ANSI A117.1 (as required by 2008 Building Code)

(iv) New York State Multiple Dwelling Law

(v) 2008 New York City Building Code, with January 1-December 31, 2010 Supplement, Chapter 7 The New York City Building Code, Article 701 Enactment And Update Of The New York City Building Code

F. **ADA limitations**

(i) The design and construction requirements of the Fair Housing Act and the Guidelines apply only to new construction of housing built for first occupancy after March 13, 1991 Fair Housing Act (FHA) in the affected areas of the building.

(ii) Adaptability of Kitchens and Bathrooms. All kitchens and bathrooms will be adaptable in accordance with Local Law 58/87 of the City of New York and the New York City Building Code Reference Standard RS 4-6 "Facilities for People Having Physical Disabilities" 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 borne by the Sponsor in case of the initial sale and by the owner of such Unit for all subsequent resales of the Unit.

(iii) "§28.2-1107.2.3.1 Kitchen counters. A kitchen counter that is required to comply with Section 1003.12.3.2 or 1003.12.4.2 (Height) of ICC A117.1"

(iv) Kitchen counters are 36" high comply with NYCBD Section 1003.12.3.2. (Height) requirements stating: "The work surface ... shall be permitted to be adjustable or designed to be replaceable as a unit at variable heights between 29 inches and 36 inches in (737 mm and 914 mm), measured from the floor to the top of the work surface. The owner shall adjust or replace such countertop at the time a person with physical disabilities takes occupancy of the unit, or within 10 days of the date the request is made by a person with physical disabilities, whichever is later, at the owner's expense.

(v) Private terraces. Because of the existing conditions some apartments with terraces would have difference in floor elevations between apartments and adjacent terraces and would require one or two steps within apartments. The access to terrace shall be modified to allow accessibility. In the event that an accessibility conversion is needed, the ramp or other means of accessibility shall be provided by the initial purchaser of an unsold residential unit.

(vi) Accessibility to the Public Terraces at 18th Floor is provided by means of ADA Vertical Platform Lifts (Wheelchair Lifts)

(vii) Existing elevators do not comply with BC 3002.4 to accommodate an ambulance stretcher. The building has existing commercial tenants on floors 1-10, and that the building is designated as a historic Landmark (including the lobby area). We are not permitted to alter the existing elevator entrance or shaft, to accommodate a new elevator. CCD1 has been submitted and is under review.

G. **Flood Impact**

1. Base on FEMA information, the effective Base Flood Elevation is 8.92 ft (NAVD88) in Zone AE, Elevation 11 NAVD88.

2. Sponsor was not involved with the building at the time of Superstorm Sandy. Sponsor has been advised that the storm resulted in flooding of up to 3' in the lobby and lower levels, which water primarily entered the building through the lobby doors.

Sponsor's extensive renovation work in and to the Residential Section involves the complete demolition to the structure and renovation of affected portions thereof.

In the event of flooding from a water main break in the street, no particular preventative action is required. As a precaution, goods stored in the cellar should be removed.

3. Flood Barrier System or "Flood Wall"
CCD1 Determination was filed by Verizon and approved by DOB on 09/12/2013. Narrative, submitted as a part of CCD1, outlined and detailed the steps and process to be taken by the Verizon building as an emergency response to the scenario in which a hurricane or flood threatens New York City with regards to the installation of a temporary flood barrier wall around the building.

4. The full set of Construction Documents has been developed by Verizon's consultant, ARCADIS and Flood Control America, LLC (FCA), on January 2014. Currently Verizon has submitted it for DOB approval process.

5. The removable flood wall by FCA (Flood Control America) may be erected before a flood event occurs at the sole determination of the Condominium Board. After the flood, the wall is shall be demounted and stored. Flood Control America is the industry leader and a pioneer of removable flood barrier systems in the United States.

6. The system is composed of aluminum planks with gaskets and steel posts. The basis of the system is galvanized steel plates that are poured into a concrete foundation. To erect the wall, steel parting supports are secured to the embedded plates using anchor bolts. Extruded aluminum planks simply slide between the parting supports to create the wall.

   When installed, the flood barrier continuously surrounds the building.

7. At present, the flood barrier system ("FBS") is being stored at an off-site location having an address of 6000 Hadley road, South Plainfield, New Jersey. Traveling distance from the storage site to the building is approximately 37 miles. Travel time from the storage site to the building is apporximately 1 to 1.5 hours, depending on traffic conditions. Sponsor has been advised that the total time required for loading, travel, unloading and assembly of the FBS is approximately 4 days by a 12-person team.

   Approximate time of flood wall installation by crew of 12 men on site
   (i) Vesey Street - 18 ½ hours
   (ii) West Street - 17 ½ hours
   (iii) Barclay Street – 25 hours
   (iv) Washington Street – 15 ½ hours

8. Flood Wall was tested at building site was completed in October – November 2013 (copy is attached). The proposed Evacuation plan is included. The DOB approved Plans are not yet available with respect to the Flood Wall. The Offering Plan will be amended following receipt of the DOB approval

H. Utilities

1. **Water:** The existing building fire and potable water is supplied from The New York City public water system via three (3) 6" water services from West Street and one on Washington Street. Each domestic service is metered at the point of entry with a single Master City Meter and the services all filling house of tanks located on the 17th Floor Mezzanine

and on the 32nd floor. Both tanks will remain, with the tank on 17M to maintain domestic water and fire protection supply to the Commercial spaces and fire water to the residential floors. and the tank on the 32nd floor to provide water for fire protection supply to the residential units and common areas. Water service provided to the Building (including the Residential Units and in the common areas of the Building) will be sub-metered and borne by the Residential Unit Owners as a common expense. Water to the Commercial Units will be individually sub-metered and the respective costs will be borne by the Commercial Unit Owners.

2. **Sewer:** Residential portion of the building will have multiple stacks collecting at the 10th floor ceiling with all areas above grade flowing by gravity to the street sewer via specific tie points provided by Commercial Unit Owner. Sewage ejector pumps will be provided for the below grade areas and will be tied to the existing building sewage system. Water to residential Units will be provided.

3. **Natural gas:** Gas service will be supplied via a new 8" Con Edison street gas main that will enter the Building from Barclay Street. Any gas consumed for cooking will be metered by a single Con Edison meter and borne by the Residential Unit Owners as a common expense. Any gas consumed for domestic hot water will be metered by a single Con Edison meter and borne by the Residential Unit Owners as a common expense. Any gas consumed for heating (to the boilers and roof top heating/ventilation units) will be metered on a single Con Edison meter and borne by the Residential and Commercial Unit Owners as a common expense. Any gas consumed for the Commercial Units will be metered by a Con Edison meter and borne by the Commercial Unit Owners as a common expense. Gas charges will be billed to each Unit as provided in Schedule B.

4. **Electric:** Electricity will be provided by Con Edison. The electricity to each Residential Unit and Commercial Unit will be provided from the Second Floor electrical switchgear room. The electricity to the Residential and Commercial Units is directly metered from the second floor, via a dedicated Con Edison meter. Each residential unit shall be independently supplied with the meters installed within said unit. Each Unit will be directly billed by the condominium. The charges for electricity consumed in the Common Elements will be billed to each Unit as provided in Schedule B

5. **Telephone, Internet, and Cable Services:**

The Telecommunication system will allow for a variety of telephone, Cable TV Service, Broadband Data Service providers. All charges for cable television, Telephone, and Internet connection (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 will enter the Building into the Cellar Floor via Barclay Street. Charges for telephone, internet, and cable services provided to the Common Elements will be billed to each Unit as provided in Schedule B.

The Common Tele Communication Room is located at Concourse Level A connected via the shaft cables to TeleCom Closets at Floors 11, 14 and 17 (two closets per floor), single TeleCom closet at Floors 19 23, 26 and 29. Connectivity to the elevator machine room is from the 29th floor IDF.

I. **Sub Soil Conditions**

(1) Sub soil conditions do not apply in Existing Building residential conversion

J. **Landscaping and Enclosures**

(1) Grass Cover: Ground cover will be provided on the 18nd fl. Public Roof Terrace.

(2) Street Trees: New 3 ½" to 4" caliper deciduous columnar trees will be planted on Barclay Street.

(3) Plantings: Planters will be provided on the 11th floor private terraces TR-A, TR-S, TR-R, TR-G, TR-H, TR-J and TR-K, the 18th floor private terraces TR-A, TR-B, TR-C, TR-D and 18th floor public roof terraces containing shrubs, ornamental grasses, perennials and seasonally placed bulbs.

(4) Terrace Trees: Ornamental 2" to 2 ½" caliper deciduous trees of varied species will be provided in planters on the 18th floor public roof terraces.

(5) Fencing: All fencing is new. Four (4) feet six (6) inches high fence partitions will be provided between private terraces on the 11th floor and other floors setback terraces. The partitions consist of an Ipe wood fence with 3 ½" square wood posts and ¾" thick horizontal wood boards of varying widths. At the 11th floor and all other floor private setback terraces the partitions will be cut back at 3'-6" height at a 45 degree angle.

(6) Gates: None.

(7) Garden walls: Low garden walls or planter walls (max. 24" high) will be used to create raised planting beds and to separate different terrace levels on the 11th and 18th levels.

(8) Retaining walls: None.

(9) Display pools and fountains: None

K. **Building Size:**

(1) Total Height:

The existing total height of the Building to the main roof slab from the base plane elevation of 3.64 ft is about 485 ft. No alteration of the height is proposed.

(2) Crawl Spaces:

None

(3) Number of sub-cellars and cellars:

The Building includes five (5) existing underground Concourse levels: A, B, C, D and E. Levels A, B and Part of the Level C are currently used for commercial support and are not part of this Report. Additional Residential Amenities and Back of the House facilities (BOH) will be located in portion of the Concourse Level C. Local area at Concourse Level D will be used for Compactor Room

(4) Number of Floors:

Commercial offices will continue to occupy portion of Ground Floor and nine (9) above ground occupied floors. Part of the Ground Floor will continue to be occupied by the commercial entrance, lobby and support facilities.

Residential Section will occupy twenty three (23) floors currently named: 11th, 12th, 13th, 14th, 15th, 16th, 17th, 17M, 18th, 19th, 20th, 21st, 22nd, 23rd, 24th, 25th, 26th, 27th, 28th, 29th, 30th, 31st, 31M.

Residential Mechanical Floor will be located at 32nd Floor

Above the Ground Amenities will be located at 17M Floor and includes: Multi-Purpose Lounge, Children Room, Catering and Party Room, two (2) Private Rental Rooms, Wine Storage, and access to the landscaped terraces at 18th Floor Roof.

The existing Roof above the 32nd floor contains existing Commercial and New residential equipment and access stair

The Ground Floor includes existing Commercial Entry, Lobby and Support Facilities, potential Retail entrance spaces for underground retail facilities.

Residential Section at Ground Floor will include Lobby with Concierge Desk, Package Room, Elevator Lobby and Support Facilities.

The Mezzanine Level includes the existing Commercial Unit mezzanine.

Concourse Floors includes: Additional Residential Amenities and Back of the House facilities (BOH) will be located a on potion of the Concourse Level C. Limited area at Concourse Level D will be used for Compactor Room. Level C Amenities and BOH include: Lockers, Swimming Pool, Gymnasium, Studio 1 2 and 3, Storage Units, Residential and Amenity Laundries and Superintendent's Office and Work Shop. These facilities will be connected via the elevator lobby with two existing elevators and egress stairs.

Compactor Room at Concourse Level D will be connected thru the existing corridor with existing large and small freight elevators leading to the ground Floor loading dock.

Resident Storage Units will be provided in the Concourse Level C and will consist of expanded metal cages with doors, and will be ventilated via the building exhaust.

Residential Storage Units located at Residential Floors will be within private room with doors and will be ventilated via the building exhaust.

(5) Equipment rooms:

(a) The following equipment rooms will be located on Concourse level D:

(i) Compactor Room

(b) The following equipment rooms will be located on Concourse level C:

(i) Electrical Room

(ii) TeleCom Closet

(c) The following equipment rooms will be located on Concourse level A:

(i) Tele Com Room

(ii) Gas Room

(d) The following equipment rooms will be located on the Ground floor:

(i) IT Security Room

(e) The following equipment rooms will be located on the 11th floor:

(i) Electrical Rooms and Closets

(ii) Two (2) TeleCom Closets

(iii) Mechanical Room

(iv) Elevator Bank C Runby

(v) Freight Elevators Runby

(vi) Existing Elevator Machine Room No 2

(f) The following equipment rooms will be located on the 12th floor:

(i) Two (2) Freight Elevators Machine Rooms

(ii) Elevator Bank C Runby

(g) The following equipment rooms will be located on the 14th and 17th floors:

(i) Two (2) TeleCom Closets

(ii) Elevator Bank C Runby

(h) The following equipment rooms will be located on the 17M floor:

(i) Water Tank Room

(ii) Elevator Bank C Machine Room

(i) The following equipment rooms will be located on 18 through 31th floors:

(i) TeleCom Closets

(ii) Electrical Closet

(j) The following equipment rooms will be located on 32nd Mechanical floor:

(i) TeleCom Closets

(ii) Elevator Bank D Machine Room

(iii) Mechanical Rooms

(iv) Electrical Rooms

(v) ATS Room

(vi) Fan Room

(vii) Verizon Equipment Room

(viii) Pump Room

(ix) Boiler Room

(x) Fire Pump Room

(k) The following equipment rooms will be located on the building top roof:

(i) Existing mechanical equipment

(ii) New residential mechanical equipment

(l) The following equipment rooms will be located on the mechanical 32 Floor:

(i) Elevator machine room for Elevator Bank D

(6) Parapet Height: The existing historic parapet will be preserved without alterations. A new guardrail offset from existing parapet shall be the combination of glass and aluminum railings 3'-6" high above the finished roof/balcony, which will include the roof insulation and pavers, as described for the terraces in section I(4).

L. Structural System

The existing building's basic structural system is a steel frame with cinder concrete slabs reinforced with draped wire mesh. The existing structure is designed for an office live load of 60 psf. At areas requiring higher live load capacities, such as public terraces, amenity spaces and mechanical rooms, the structural capacity has been increased where required. Private terraces (accessible only from apartments) have been designed as private terraces and do not have a 'public assembly' live load capacity.

The existing subgrade consists of 5 levels. The framed slabs are constructed of steel beams support cinder concrete slabs. The existing walls are reinforced concrete. A system of struts is placed to resist the lateral earth pressures. Limited existing foundation plans are available. The existing foundations are rock supported. The base of the columns consists of grillage beams bearing on concrete footing.

The design live load for Private Terraces is 40 pounds per square foot in accordance with NYCBC Table1607.1 which states that minimum required live load for 'Decks' is the 'Same as the occupancy served.

M. Architectural Design

(1) Exterior of Building

(i) Walls:

The exterior envelope of the Building is protected by the Landmarks Preservation Commission. The façade is composed of granite and limestone at the building's base, with buff-colored common brick and cast stone ornament on the floors above.

To the best of our knowledge water leaks were not reported. During Architect's / Engineer's visual inspections of the above ground building walls and floors leak traces were not noticed.

(ii) Method of Waterproofing:

Residential Conversion is within existing building with five concourse levels below the ground. No additional waterproofing is required or intended for existing foundation walls.

There will be Liquid Applied Membrane waterproofing by ALT Global applied for the entire 10th floor slab to separate Residential Condominium Conversion from Verizon Commercial Space. Warranty 20 years.

(iii) Local law 11:

LL 11 Cycle 7 was filed last year and SWARP work was originally scheduled to be completed and filed by June 2015. It is anticipated that remedial work to the façade required under local law 11 cycle 7 will be completed by 12/31/2014 and filed as Schedule A to LL11 report. Additional work to the façade outside of scope of local law 11 will be performed and is anticipated to be completed by 6/30/2015.

(iv) Windows:

The exterior envelope of the Building is protected by the Landmarks Preservation

Commission:

Windows will be altered to operable windows to meet residential light and air requirements.

Windows at residential Floors 11 and 31M shall operable. Existing windows shall be altered; new windows will be installed at replacing existing louvers and within openings of bricked up windows. The access to the private terraces will be served by glazed terrace doors. Terrace perimeter windows will be and corner windows at Floors 30-31 will be enlarged to allow increase of light and air.

All 161 Units will be affected by alteration of the existing windows and/or new windows that will be installed replacing existing louvers and within openings of bricked out windows.

All windows meet the legal light and air requirements of NYC building code for natural light and ventilation

1. The windows will have a low e glazing. Values for U factor will be 0.48 and SHGC will be 0.27

2. Sills:

a. Exterior – Stone, Interior – Wood

3. Screens: None
4. Lintels: Steel lintels will be provided where required
5. Window guards: None, however all operable windows for the Residential Units in the building will have Department of Health approved limit stops as per NYC Building Code.
6. Storm Sash: None
7. Hardware: The hardware will be fabricated from aluminum, stainless steel, and other corrosion-resistant materials compatible with aluminum and of sufficient strength to perform their functions.
8. Glazing & Caulking: Windows will be double glazed and will comply with the manufacturer's recommendations of the glass, sealants, gaskets, and other glazing materials.
9. Infiltration/Seepage/Structural: Windows will comply with structural performance, air infiltration and water penetration requirements indicated in AAMA 101 for type, grade, and performance class of the window.
10. Commercial portion of the Building is currently under alteration to meet Local Law 26. Residential conversion portion from 11 to 32nd floors are not subject to this Law as building will be fully sprinklered.
11. As building located at the entire Lot surrounded by streets, there will be no windows affected by lot lines.
12. The new windows and various window components shall carry the following warranties from the manufacturers from the date of substantial completion.

a.	Window Unit:	10 Years
b.	Door Unit:	10Years
c.	Vision Glass:	10 Years
d.	Spandrel Glass:	5 Years
e.	Stress breakage:	5 Years
f.	Sealants:	20 Years material
		10 Years labor
g.	Exterior Finish:	20 Years
h.	Interior Finish:	10 Years

13. There are no window wells used in design.
14. Warranty or remaining life expectancy for existing windows: TBD
15. Warranty: Existing Windows shall carry existing warranty

(2) Landmark Status:

i). The building facades and Grand Lobby, which has been designated as an individual and interior landmark as of October 1, 1991, will be preserved with minimum intrusion. Any substantive alterations made to the building following the work outlined herewith will require permission from the Landmarks

Preservation Commission in the form of staff level approval or approval from the Commissioner via a Public Hearing or Meeting. Interior work that does not affect the building's Grand Lobby or exterior envelope and requires a building permit to perform must be submitted to LPC for a Certificate of No Effect in advance of submission to the Department of Buildings.

(3) Parapets and Copings

i) The existing historic parapet will be preserved without alterations. In areas where it is required, a new guardrail offset from existing parapet will be the combination of glass insert and aluminum anchors 3'-6". high above the finished roof/balcony, which will include the roof insulation and pavers, as described for the terraces in section I(4). No horizontal railings or balusters will be used that could be used as ladders by children.

(4) Chimneys and Caps

i) The Building will have a shaft for the compactor chute, located on all floors with Residential Units. It will be constructed of a 3 hour fire rated concrete masonry unit wall from Concourse Level D to the top Roof The compactor chute is 24" inside diameter steel. The compactor room will be located on the Concourse Level D.

ii) The plumbing vent stacks and Residential exhaust fans will terminate above the top roof level of the Building.

iii) There are four (4) fireplaces in apartments A, B, C and D at 31M Floor. Manufacturers are Spark Fires or Montego. Fire places are prefabricated, gas fueled and not usable for wood fires, Fire places contains ducted air supply and vents.

(5) Balconies and Terraces

i) There are no existing or new balconies in the building.

ii) Existing terraces will be used for residential use. Following apartments will have private terraces:

	11TH FL.		14TH FL.		16TH FL.		18TH FL		20TH		30TH FL	
Proposed Floor #	11TH FL		14TH FL		16TH FL		19TH FL		21ST FL		31ST FL	
Private Terraces	unit	SF	unit	SF	unit	SF	unit	SF	unit	SF	unit	SF
	TR-A	1438	TB	1035	TA	210	TA	852	TA	778	TA	712
	TR-B	696	TD	380	TB	150	TB	857	TB	1028	TB	710
	TR-C	255	TL	483	TD	150	TC	824	TC	525		
	TR-D	424	TM	346	TG	210	TD	848	TD	776		
	TR-E	339	TP	380	TK	150						
	TR-F	448			TL	210						
	TR-G	1213			TP	150						
	TR-H	519			TQ	212						
	TR-J	322										
	TR-K	1218										
	TR-L	671										
	TR-M	345										
	TR-N	345										
	TR-P	345										
	TR-Q	460										
	TR-R	1332										
	TR-S	580										
TOTAL	0	10950	0	2624	0	1442	0	3381	0	3107	0	1422

iii) Deck Finish:

Residential Terraces will have porcelain pavers in a grid system over the Liquid Applied Roofing Membrane.

iv) Balustrade: Existing Historic profile of terraces will be preserved

v) Railings: Painted aluminum and glass

vi) Copings: Painted aluminum

vii) Soffit: None

viii) Doors to Balconies and Terraces:

The doors to the residential terraces will be extruded aluminum and glass in extruded aluminum frames. The residential terrace doors will be out-swing type.

ix) Railing and Guards shall be engineered to withstand structural loads, and have structural performance as required by project specifications including to but not limited:

Handrails:

- Uniform load of 50 lbf/ ft. (0.73 kN/m) applied in any direction.
- Concentrated load of 200 lbf (0.89 kN) applied in any direction.

Top Rail of Guards:

- Uniform load of 50 lbf/ ft. (0.73 kN/m) applied in any direction 50 lbf/ ft. (0.73 kN/m) applied horizontally and concurrently with 100 lbf/ ft. (1.46 kN/m) applied vertically downward.
- Concentrated load of 200 lbf (0.89 kN) applied in any direction.

Infill of Guards:

- Concentrated load of 50 lbf (0.22 kN) 200 lbf (0.89 kN) applied horizontally on an area of 1 sq. ft. (0.093 sq. m).

x) Railing and Guards test is required to comply with project specifications. Product Test Reports: Based on evaluation of comprehensive tests

performed by a qualified testing agency, according to ASTM E 894 and ASTM E 935.

xi) Terraces shall remain open as-built and may not be enclosed without first getting a prior authorization from New York City Department of Buildings, if any.

xii) All private and public terraces are used within existing structure and building envelope. There are no perimeter edge grooves utilized in existing and converted terraces. The existing internal drainage with roof drains is utilized.

(6) Exterior Entrances

i) Exterior Doors and frames:

The building's Grand Lobby, which has been designated as an interior landmark will be preserved with minimum intrusion. The main entrance to the residential Lobby of the Building will be through the new Residential Entrance and Lobby located at Barclay Street. Existing Historic Lobby has an access from both West and Washington Streets. Entrance from West Street will be used for the Commercial facilities. Access from Washington Street will be used for Residential Conversion.

ii) Vestibule Doors and Frames:

Existing bronze historic doors and frames will be preserved.

iii) Exterior Stairs:

None.

iv) Railings:

None

v) Mail Boxes:

Mail will be delivered directly to the Residential Unit Owner's mailboxes in the mailroom located in the 1st floor Residential Lobby.

vi) Lighting:

Be out-swing type.

(5) Lighting

i) The lighting in the grand lobby is designed to illuminate the architectural features with minimum interventions. Decorative floor lamps will be added to the seating area. Small spotlights integrated in contemporary lamp fixtures in the seating areas will illuminate the historic paintings on the arched ceiling.

ii) The new residential lobby will be primarily illuminated with energy efficient ceiling recessed downlights, with supplemental Art Deco style decorative wall sconces and/or pendants. The same strategy extends to the typical elevator lobbies, corridors and amenity spaces, with downlights as primary source and decorative fixtures to echo the Art

Deco theme. Medium based retrofit lamps will be used in all decorative fixtures to prolong the lamp life and save energy.

iii) The apartment units will have recessed downlights in the dropped ceiling areas such as hallways and kitchen space. Bathrooms will be illuminated with LED lighting integrated into the medicine cabinet unit, supplemented with recessed lights over shower/tub. Walk-in closets are equipped with lighting.

iv) There are two key elements for the exterior lighting: Street level lighting and Façade Tower lighting.

v) On the street level, Art Deco style wall sconces will be added to the exterior columns adjacent to the new residential lobby. Linear LED fixture will be placed in the upper part of window to highlight the underside of arch. Small adjustable landscape LED lights will be placed in planters to highlight the vegetation. Linear LED grazers will highlight the decorative screen above the entrance, allowing the historical architectural details to become the primary nighttime visual focus at the entry.

vi) On the façade, the tower from above 18th floor will be illuminated to emphasize the verticality of the brickwork, a prominent Art Deco architectural feature. LED fixtures will be used as they consume less energy and require practically no re-lamping.

vii) The four corners of 18-30th floor tower will be lit with very narrow spot high power LED fixtures on the 18th floor terraces. This allows the light to gradually fade up the approximate 140' façade and still be visible from the street level. The narrow beam spread also creates minimal glare and is less intrusive to the residents within the tower.

viii) There are a series of thick columns on the 30th floor, whose sides will be illuminated by a pair of the LED asymmetrical flood lights. The same LED flood lights will highlight the corner of 30th floor.

ix) On the roof level, asymmetric LED flood lights will illuminate the façade recesses. Small LED flood lights will light the side of decorative capital, bringing out the details to the masculine tower.

x) On 18F common space terrace, small adjustable landscape LED lights will be placed in planters to highlight the vegetation. LED step light on the side of the planter will supplement the pathway lighting.

xi) All lighting on the exterior will be operated on an astronomical time clock, to turn on the exterior lighting in the evenings.

xii) All lighting in the grand lobby, residential new lobby and on the exterior will be operated on an astronomical time clock, to turn on the exterior lighting in the evenings and dim down the interior lighting at night for a softer effect.

(7) Service Entrances

Service Entrances will be located at Barclay Street

i) Doors and Frames:

The service entrance will have painted metal clad doors and frames with a locking device controlled by the concierge.

ii) Gates: None

iii) Exterior stairs: None

iv) Railings: None

(8) Roof and Roof Structures

All residential conversion roofs shall have new roofing. Insulated roof membrane assembly comprised of a Liquid Applied waterproof membrane below extruded polystyrene board with pavers Manufacturer's 20 year guarantee. All roofs intended to be new.

i) Type of roofs for all areas:

(a) Material:

Liquid Applied Waterproofed Membrane by ALT Global

(b) Manufacturer:

ALT Global

(c) Insulation (R Factor):

Insulation will be of extruded polystyrene board. The overall roof design for the building will have a U value of .046 and an R value of 21.7.

(d) Surface Finish:

The surface finish will be porcelain pavers, wood and synthetic turf at public terraces, membrane and porcelain pavers at private terraces, and gravel ballast at mechanical roof.

(e) Bond or Guarantee:

The roofing systems will have a 20 year guarantee

(f) Flashing Materials including counter flashing:

Metal counter flashing and membrane base flashing compatible to roof assembly.

(g) Warranty (for new flushing):

Warranty Period 20 years from date of Substantial Completion.

(h) Public Terraces and Wood Decks:

All Public Terraces and wood Decks are legal.

All wood decking will be new and built in accordance with construction documents. Wood decks will be properly finished at each roof penetrations.

As of all terraces and wood decks will be new, the past roof leaks are not applicable.

ii) Drains: Die cast metal with cast iron basket covers.

(a) Materials, Location, and Type:

Cast iron storm drains, will be located on the public terraces, at the bulkhead levels, at the bulkhead roof, and at all the Residential terraces and balconies as required for proper drainage of open areas.

(b) Gutters and Leaders:

Storm water will be collected to a series of cast iron no-hub pipe leaders, which will be located within the Building as required.

(iii) Skylights:

None

(iv) Bulkheads:

(a) Stairs: The stair enclosure will be in a roof bulkhead at the bulkhead levels of the Building and will consist of poured in place concrete.

(b) Elevator: Residential Conversion will utilize existing Elevators. The Building will be gearless overhead traction elevators and will contain the elevator machine room within 32nd Mechanical Floor.

(v) Metal work at roof levels:

(a) Exterior, metal stairs:

None

(b) Vertical ladders, including gooseneck: There will be a vertical painted metal ladder for access to the bulkhead roof.

(c) Railings:

Painted metal where required.

(d) Hatches to roof: There will be a hatch with a painted vertical metal ladder provided from the bulkhead level to access the roof of the Building.

(vi) Rooftop facilities:

The roof over the 18th Floor includes a Public Terraces. An enclosed lifts will be provided for ADA access.

(vii) Roof Mounted Mechanical equipment:

Vibration and Noise Measures shall be provided as described at Section B – Heating and Section D – Air Conditioning

(9) Fire Escapes

None

(10) Yard and Courts

(i) Building will utilize Existing Conditions.
(ii) EPaving:
Porcelain pavers and wood deck
(iii) Drainage:
Cast iron storm drains as required for proper drainage of open areas.
(iv) Railings:
Painted aluminum and glass railings.
(v) Stairs:
None.
(vi) Fencing: See F.4 above
(vii) Walls: See F.4 above

(11) Interior stairs

(i) Number of stairs: There are four existing concrete stairs A, B, C and D connecting upper floors of the existing Building from Floors 11 to 17M. There are two existing Stairs B and D connecting tower floors from Floors 17M to 32nd Floor.

Stairs in Residential Conversion will use Stairs A, B C and D from Floors 11 to 17M. Stair C will be rotated and shifted to meet residential layout. Stairs C and D will have an access to the Public Roof Terraces at level 18. Residential Conversion tower from Floors 17M to 32 will be served by new scissor configuration Stairs B and D that connected via passageway at level 17M to existing Stairs B and D.

All stairs are connected to the existing Stairs at Floors 1 to 11. Three of four existing Egress Stairs A, B and C have egress within the existing Grand Lobby with direct egress to both West and Washington Streets. Stair D has a direct Egress to the Barclay Street.

Concourse Floors are connected with Existing Stairs A, B and F.

Top Roof Access will be provided via new scissor Stairs B and D.

Additional Stairs will be provided from Amenity Floor 17M to the Public and Landscaped Terraces at the 18th Floor Roof. These stairs will be located at four sides providing access and egress.

(ii) Enclosure: The stair shaft enclosure will consist of a 2-hour fire rated enclosure.

(iii) Stair construction: Metal Pan with concrete infill
(iv) Stringers: None
(v) Treads: Metal Pan with concrete infill
(vi) Risers: Metal Pan with concrete infill
(vii) Guard rails: None
(viii) Balustrade: None
(ix) Handrail: Painted steel pipe

(12) Interior Doors and Frames

(i) Unit entrance and interior doors and frames: Residential Unit entrances will be hollow metal doors and welded frames with wood veneer clad with a 1-1/2 hour fire rating label that meets the New York City Building Code requirements with residential grade door hardware. Residential Unit interior doors will be solid core wood doors with residential grade door hardware and wood and/or metal frames.

(ii) Corridor doors and frames: hollow metal doors and welded frames with wood veneer clad with a 1-1/2 hour fire rating label that meets the New York City Building Code requirements with residential grade door hardware.

(iii) Stair hall doors and frames: Doors and frames will be hollow metal doors with wood veneer clad and metal welded frames with a 1-1/2 hour fire rating label that meets the New York City Building Code requirements with residential grade door hardware.

(iv) Roof doors, basement doors and frames: Doors and frames will be 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 with residential grade door hardware.

(v) Units' metal and wood doors shall comply with applicable New York City Building Code regulations or requirements and does not create any new non-compliant conditions with respect to the accessibility requirements of the applicable sections of the New York City Building Code, Americans with Disabilities Act (ADA), and Fair Housing Act (FHA) in the affected areas of the building. The doors allows accessibility to Type "A" Handicapped Accessible Apartments, Kitchens and Bathrooms, and allows conversion of Type 'B" adaptable apartments. Maneuvering space is provided in areas where it is required by Code and regulations.

(vi) Walls in bathrooms have local reinforcement in areas in which potential grab bars could be installed by owners as required for ADA accessibility including toilets and bath tubs.

(13) Elevators

(a) There are four existing Elevator Banks A, B, C and D and Freight Elevators E, F and S in existing Verizon Building. Elevator Banks A and C will be used by Verizon and, if required developed by others. Elevator Bank B is currently not in use. Existing large and small freight elevators will be used for the refuse removal. The small freight elevator shaft shall be redesigned not be used at residential floors; and the existing machine room shall be relocated.

(b) Existing Tower Elevator S serving Floors 31, 31M, and 32 will be decommissioned and completely removed.

(c) Existing Freight Elevators E (Small), F (Large) will have a limited residential use for moving the Furniture from Loading Dock Area to Level C to be

transferred to the Residential Elevators D1 and D2 as well as for Refuse Removal from Level D Compactor Room.

Elevator Bank D will be used for Residential Conversion. Elevators within Elevator bank D are designated at Separation Report from D1 to D8. Elevators D3, D 4, D7 and D8 will be decommissioned and removed. There is elevators numeration difference between drawings and numeration within elevator cabs as shown in Chart below. This report use elevator numeration match to Elevator Numbers per Verizon Commercial and ILA Residential Drawings.

Elevator Numbers per Verizon Commercial and ILA Residential Drawings	Elevator Numbers within existing cabs, machine room, and filed with DOB	DOB Device Numbers
D1	D1	1P14501
D2	D2	1P14500
D3	D3	1P14499
D4	D4	1P14498
D5	D8	1P14495
D6	D7	1P14494
D7	D6	1P14493
D8	D5	1P14492

(d) Elevators D1, D2, D5 and D6 will remain and used for Residential Section Floors. It will start from landmark elevator alcove and will express into residential floors from 11 to 31M level.

(e) Two (2) Residential elevators D1 and D2 will have stops at Concourse Level C.

(i) Manufacturer, age of each and capacity:

Elevator Bank D – The gearless DC hoist machines are original to the building and were manufactured and installed by Otis Elevator. The machines, slings, and safety equipment are all original equipment, but both the operational and motion controllers have been replaced. The controllers were manufactured by MCE (Motion Control Engineering) and installed in the building between 2004 – 2005. All the D Bank elevators (D1 – D8) have a rated capacity of 2,500 pounds with a speed of 800 feet/minute.

Passenger/Service Elevator E – The gearless DC machine is newer and not original to the building. Leroy-Somer manufactured the machine approximately twenty years ago. The controller is similar to the D Bank elevators; it was manufactured by MCE (Motion Control Engineering) and installed between 2004 – 2005. The elevator has a rated capacity of 4,100 pounds with a speed of 700 feet/minute.

Freight Elevator F – The geared machine is newer and not original to the building. Hollister-Whitney manufactured the machine approximately twenty years ago. The controller is similar to the D Bank elevators, it was manufactured by MCE (Motion Control Engineering) and installed about 2004. The elevator has a rated capacity of 15,000 pounds with a speed of 100 feet/minute.

Tower Elevator S – The geared traction machine is newer and not original to the building. Hollister-Whitney manufactured the machine approximately twenty years ago. The controller is manufactured by Computerized Elevator Controls in August 1994 and was installed shortly thereafter. The elevator has a rated capacity of 1,800 pounds with a speed of 50 feet/minute.

(ii) Type of operation for each elevator by elevator number or location in building:
Elevator Bank D – These elevators are group operation

Passenger/Service Elevator E – This elevator is simplex operation.

Freight Elevator F – This elevator is simplex operation.

Residential Elevator – This elevator is simplex.

(iii) Automatic (type of controls):
Elevator Bank D – These elevators have selective-collective operational controls.

Passenger/Service Elevator E (1P14504) – This elevator has selective-collective operational controls.

Freight Elevator F (1F250) – This elevator has selective-collective operational controls.

Residential Elevator (1P14517) – This elevator has selective-collective operational controls

(v) Residential Floors served:
D1 and D2 – Concourse Level C, 1st Floor, 11th Floor to 31st Floor.
D5 and D6 – 1st Floor, 11th Floor to 31st Floor.

(vi) Type:
D1, D2, D5 and D6 - Gearless Overhead Traction.

(vii) Doors:
D1, D2, D5 and D6 - 3'-6" Single Speed Side Opening.

(viii) Location of control rooms:
D1, D2, D5 and D6 – 32nd Mechanical Floor
Freight Elevators E (Large) – 12th Floor
Freight F (Regular) - 12th Floor

(ix) DC motor (manufacturer):
D1, D2, D5 and D6: Manufacturer: Otis Elevator

(x) AC motor:
Tower Elevator: Manufacturer: MagneTek / Century Electric

(f) Warranty:
(i) The manufacturer shall offer a 36-month limited warranty on parts form date of shipment.

(ii) Special Project Warranty effective starting with acceptance of conveying system and continuing one year after acceptance of the last elevator by the Owner.

(g) Maintenance :

(i) The elevator contractor shall provide all labor, material, tools, and supplies necessary to perform a full maintenance service program as specified, including inspections, adjustments, repairs, replacements, cleaning, and tests.

(ii) Duration of Contract is TBD.

(14) Elevator Cabs

(i) Existing Elevator cabs to remain, finishes to be updated as per new interior design.

(ii) Floor:
D1, D2, D5 and D6 - Stone tile with Stone base .

(iii) Walls (material):
D1, D2, D5 and D6 - Wood and Metal Paneling, mirror, and/or ornamental metals

(iv) Ceiling (material):
D1, D2, D5 and D6 – wood or metal accents or similar

(v) Lighting:
D1, D2, D5 and D6 - Fluorescent strip lighting or down lighting

(vi) Alarm, safety system.
Fireman's operation switch will be provided for each elevator cab and at the ground floor lobby. Each elevator will be equipped with an emergency call button and intercom. Ventilation in cabs, hoistways, and machine rooms as per NYC Building Code.

(vii) Existing elevator cabs have limited accessibility as outlined in section F (vii). Variance is filed with DOB.

N. <u>Auxiliary Facilities</u>

(1) Common laundry room and Sport Amenity laundry room are located at Concourse level C.

Each of them contains 6 front loaded washers and 4 dryers, laundry desk and sink. The base for design is Maytag 4.3 cu ft Maxima Front Load Washer and 7.4 cu ft Dryer. . .

(i) Owners of the Building is responsible for common laundry maintenance. Apartment Owners are responsible for private laundries within their owned apartments.

(ii) Dryers shall be equipped with an integral lint trap.

(iii) Public Laundry Dryer: LG gas dryer DLGX3251W, 7.3 cu. ft. , TRUESTEAM™ TECHNOLOGY, STEAMFRESH™ CYCLE, Intelligent Electronic Controls with Dual LED Display, STEAMSANITARY™ CYCLE

(iv) Public Laundry Washer: LG Steam washer WM3250H_A, 4.0 cu. ft. Ultra Large Capacity with NeveRust™ Stainless Steel Drum, Direct Drive Motor with 10-Year Limited Warranty, 1,200 RPM, 9 Washing Programs, 5 Temperature Settings

(2) Refuse Disposal is located at Concourse level D.

(i) Incinerators: None

(ii) Compactors:

One Multi-bag building compactor, Wilkinson model # 45K/45KSR with a roller tray for residential rubbish chute-fed. This unit will be located on the Concourse level D in the compactor room.

There will be (1) trash chute accessible on floors 11 thru 31. An in-sink garbage disposal unit will be installed in every Residential Unit.

(iii) Approvals by authority having jurisdiction: None required

(iv) Storage Location:

The compacted bags will be stored in the residential compactor rooms on the Concourse level D until they are transferred to the Loading Dock at ground floor and to the street.

(v) The bags transferred from the residential compactor room will be picked up at the Loading Dock and street by the New York City Sanitation Department on their regular schedule.

(vi) Refuse must not be placed on the sidewalk except on days of collection under penalty of fine

Private Storages & Strollers

(1) There are 118 Private Storages located at floors 11th to 17th. Additional 43 Private Storages are located at Concourse Level C for the total 161. Each apartment has a Private Storage space.
(2) There is one (1) Stroller Storage per floor at floors 11th through 19th.

Storage Distribution

	1 FLS 11 Units/FL.	1 FLS 11 Units/ FL.	1 FLS 11 Units/ FL.	1 FLS 24 Units/ FL.	1 FLS 24 Units/ FL.	1 FLS 0 Units/ FL.	1 FLS 0 Units/ FL.

Unit Summary and Apartment Distribution

CONCOURSE LEVEL C		11TH FL.		12TH FL.		13TH FL.		14TH FL.		15TH FL.		16TH FL.		17TH FL.	
unit	SF	unit	SF	unit	SF	unit	SF	unit	SF	unit	SF	unit	SF	unit	SF
1 to 23	32	ST A	48	ST A	42	ST A	101	ST A	101	ST A	101	ST A	101		
24 to 48	43	ST B	42	ST B	85	ST B	74	ST B	74	ST B	74	ST B	74		
		ST C	43	ST C	62	ST C	59	ST C	59	ST C	59	ST C	59		
		ST D	37	ST D	54	ST D	62	ST D	62	ST D	62	ST D	62		
		ST E	32	ST E	45	ST E	43	ST E	43	ST E	43	ST E	43	ST E	43
		ST F	34	ST F	91	ST F	33	ST F	33	ST F	33	ST F	33	ST F	33
		ST G	43	ST G	79	ST G	44	ST G	44	ST G	44	ST G	44	ST G	44
		ST H	31	ST H	74	ST H	74	ST H	74	ST H	74	ST H	74	ST H	74
		ST J	41	ST J	91	ST J	33	ST J	33	ST J	33	ST J	33	ST J	33
		ST K	41	ST K	88	ST K	82	ST K	82	ST K	82	ST K	82	ST K	82
		ST L	40	ST L	90	ST L	74	ST L	74	ST L	74	ST L	74	ST L	74
		ST M	30	ST M	74	ST M	36	ST M	36	ST M	36	ST M	36	ST M	36
		ST N	29	ST N	82	ST N	31	ST N	31	ST N	31	ST N	31	ST N	31
		ST P	66	ST P	67	ST P	67	ST P	67	ST P	67	ST P	67	ST P	67
		ST Q	60	ST Q	65	ST Q	65	ST Q	65	ST Q	65	ST Q	65	ST Q	65
				ST R	82	ST R	82	ST R	82	ST R	82	ST R	82	ST R	82
				ST S	74	ST S	74	ST S	74	ST S	74	ST S	74	ST S	74
48	1811	15	617	17	1235	17	1034	17	1034	17	1034	17	1034	13	738

STORAGES 161 UNITS

Strollers Distribution

CONCOURSE LEVEL C		1ST FL. LOBBY		11TH FL.		12TH FL.		13TH FL.		14TH FL.		15TH FL.		16TH FL.	
unit	SF	unit	SF	unit	SF	unit	SF	unit	SF	unit	SF	unit	SF	unit	SF
				STROLLER ST	97	STROLLER ST	102	STROLLER ST	103	STROLLER ST	103	STROLLER ST	103	STROLLER ST	103
				1	97	1	102	1	103	1	103	1	103	1	103

STROLLERS 6 UNITS

I. Plumbing and Drainage

(1) Water supply:

(i) Water is currently provided to the space via two water tanks, one set of combination tanks on the 17th floor Mezzanine which serving the Commercial spaces and one set of combination tanks on the 32nd floor which shall be used for fire and water service to the residential areas.

(ii) Water distribution shall be provided by three (3) zones: Low, Medium and High. All water to be fed from the new triplex constant pressure pump.

(iii) Complete domestic cold water distribution system serving all base building fixtures and equipment requiring cold water.

(iv) PRVs to be provided at the lower floor(s) of each zone as required to maintain **40** psi minimum at all fixtures.

(v)

(vi) PRVs to be provided at the lower floor(s) of each zone as required to maintain 50 psi minimum at all fixtures.

(2) Non-freezing hose bibs and drains will be provided at the terraces.

(3) Main shut off valve will be located at Concourse A before the water meter in Domestic Water Booster Pump Room.

(4) Existing backflow preventor is provided on the existing service coming from West Street and will serve new residential part of the building. Local RPZ's: one for boilers (new Mechanical Room, 32nd floor) and one for swimming pool (pump room, Concourse C) will be provided.

(5) Underside of the sinks shall be checked for leaks at the inspections and testing as per Plumbing Code 2008 Section PC 107.

(6) The maximum water consumption flow rates and quantities for all plumbing fixtures shall be in accordance with Plumbing Code 2008 Section PC 604. Necessary pressure for fixtures at the highest discharge point in the building is incorporated in selection of new booster pump.

(7) Roof detention system is not provided for the roof. The roof drainage system is existing.

(8) Fire Protection System.

(i) Standpipes: An 8" feed to the sprinkler system from the three (3) existing 32nd floor water storage tanks will provide fire protection for the residential floors. Two new 6" standpipe risers will be provided with tap from the existing system on the 10th floor which is fed from the existing two 6" water services.

(ii) Hose racks, hoses, and nozzles: New 2 ½" hose valves will be provided on each floor. Hoses with New York City approved nozzles will be stored in a locked cabinet in the interior stair as per New York City building code for J-2 (R-2) occupancies.

(iii) Sprinkler heads: Sprinklers will be provided throughout the Building except for residential toilet rooms less than 55 square feet and closets less than 12 square feet. In addition, the refuse chute on every other floor starting with the top floor will be provided with a sprinkler head, and on each vestibule chute area. The entire residential building will be protected with a wet sprinkler system. The sprinkler system will be supplied from the combined fire standpipe and sprinkler system.

(iv) Adequate water pressure to serve the refuse chute sprinkler heads and the entire wet sprinkler system shall be provided from tanks and pumps. Approved type sprinkler heads will be used in the refuse chute. Upright, pendent, sidewall, and flush type heads will be provided in all other areas. In all unfinished areas without ceilings, bronze type heads will be provided. In all finished areas with hung ceiling, the heads will be flush type concealed heads with plates. Approved sidewall type heads will also be provided in Residential Units. The sprinkler system will be designed for light and ordinary hazard occupancy.

(v) Siamese connections: T The Building existing Siamese connections will be reused.

(9) Water Storage Tank and enclosure:

(vi) One (1) existing 8000 gallon fire reserve tank on the 32nd floor roof

(vii) One (1) existing 15,000 gallons combination double compartment tank on 32nd floor and is provided with electric heating coil for freeze protection. Tank is in good working condition.

(viii) Access to existing tank is via the roof level.

One dual compartment combined tank (25,000 gallons fire, 9,000 domestic reserve) located at the 17th floor mezzanine level

(10) Water pressure and how maintained:
Domestic water pressure will be maintained by a duplex booster water pump system to provide a minimum of 30 PSI at all fixtures.

(11) Domestic Hot Water System
(i) Domestic hot water will be generated by heat exchangers fed from steam provided by Verizon for low and mid zones and from gas fired heaters for the high zone.
(ii) Central domestic hot water system with supply and return circulation from heat exchangers (water to water) and gas heaters shall be provided on all various hot water systems, domestic, and laundry.
(iii) Complete domestic hot water distribution system serving all building fixtures and equipment requiring domestic hot water.
(iv) PRVs to be provided at the lower floor(s) of each zone as required.
(v) Domestic hot water heaters for low zone shall be (3) Aerco BTU/4.00/EC 2,490,000 BTU/hr each. 100gpm from 40°F-140°F each.
(vi) Domestic hot water heaters for the mid zone shall be (2) Aerco BT09/3.00EC 34 gpm each, 1,693,200 BTU/hr each.

(12) Sanitary sewage system:
(i) Apartment portion of the building will have multiple stacks collecting at the 10th floor ceiling (to be coordinated with Verizon) with all areas above grade flowing by gravity to the street sewer via specific tie points provided by Verizon.

(ii) Sewage ejector will be provided for any fixture located in the concourse area. Sewage ejector shall be FLYGT Model DP3045IMP234, rated at 80GPM at 20' TDH 1.8 HPI.

(13) Permit(s) required:
Sewer and water connection applications have been filed with the NYC Department of Environmental Protection. Permits will be obtained by plumbing and sprinkler contractors.

(14) Storm drainage system:
(i) Building will reuse and supplement as needed leaders to serve all roofs, areaways, terraces, etc.

(ii) All areas above grade will flow by gravity to street sewers.

(15) Insulation:
(i) Water piping will be insulated, valves with 4 lb. density fiberglass one piece molded sectional pipe covering. Maximum K factor: 0.23 at 75 deg. F mean.
(ii) Fire retardant will be on all service jackets on pipe insulation. Maximum flame spread and smoke rating will be 25 and 50 respectively.
(iii) Valves and fittings: Pre-molded fiberglass fittings or radical mitered segments of pipe insulation will be taped on, insulating cement, fiberglass reinforcing cloth, and mastic. Vapor seal insulation on CW piping. Thickness will be the same as required on piping.
(iv) CW piping: ½" thick fiberglass sectional pipe covering with vapor barrier jacket, no staples will be permitted.
(v) HW piping fiberglass sectional pipe covering thickness to be as per manufacture's recommendations for temperature maintenance systems.
(vii) Sweat proofing will be provided on drainage piping, as noted, for insulation on CW piping, using the next larger diameter covering over

hubs for horizontal storm water drains and drainage piping from ice maker floor drains, will be provided between fixture and stack.

B. Heating

No existing heating equipment will be re-used for the residential portion of the building. Entire heating system for the residential portion shall be new. The heating system for the residential portion of the Building will consist of modular, condensing type, natural gas-fired hot water boilers.

(1) Heating for Residential
  (a) Residential Unit Heating:
    (i) The primary form of heating the Building will be via fan coil unit (FCU) system. Hot water will be injected into the units from the gas fired condensing boilers to maintain a loop temperature between 140 and 160 deg F during the heating season. The central heating plant will consist of four condensing gas fired boilers located at the 32nd floor mechanical equipment room. Each boiler will be rated at 2,000 CFH. The burners will be an integral part of the package boilers. Heating capacities of FCUs for dwelling units will be based on 70 deg F entering air temperatures.
    (ii) Supplemental electrical perimeter heating will be provided where indicated on the contract documents to offset infiltration to designated spaces. These units will be provided with its own temperature control.
    (iii) All controls will be electrical or electronic. The FCUs for the Residential Units will be controlled by its perspectival wall mounted thermostat to maintain space temperature.
    (iv) The system will be designed to meet the New York City and State Energy Code.
    (v) Lobbies and entrances from the street will be heated via FCUs
    (vi) Building mechanical and utility spaces shall be heated via hydronic/electric unit heaters, controlled via its perspective thermostat.
    (vii) The tops of stairwells and exits to the roof will be heated with electric resistance type heaters,
  (b) Common Areas Heating:
    (i) The Common areas such as the residential corridors will be heated via gas fired unit which shall be located on the 32nd floor mechanical equipment room. Common areas such as the amenity areas on concourse level, 17th floor and lobby areas shall be heated via FCUs.
  (c) Domestic hot water boilers (high zone only) (3) Aerco Inn 1060SX 37 gpm each, 1,060,000 BTU/hr gas fired input.

(2) Number of boilers and description: The Building will be provided with three (4) modular gas-fired, hot water boilers.

(3) Manufacturer and model of boilers: Aerco Model BMK 2,000, Aerco Inn 1010SX.

(4) Manufacturer and age of Burners: Integral to boilers

(5) Type of Controls: Boilers will be provided with self-contained electric controls.

(6) Radiators: N/A

(7) Fuel: Natural gas

(8) Boiler efficiency – 93.5%

(9) Provide vibration isolation under all pumps and boilers including equipment installed above residential units.

C. **Gas Supply**

(1) Type: Gas service will be provided for cooking ranges, domestic water heaters, boilers, HVAC units and emergency generator.

(2) Meters: There will be one (1) common meter for Residential Unit gas cooking ranges. There will be one (1) meter for Building heating via boilers and rooftop ventilation/heating units. There will be one (1) meter for domestic hot water heater valve and plugged outlets shall be provided for future meters in the Gas Meter Room.
There will be one (1) meter for the emergency generator.

(3) Piping: Material is black steel pipe. Schedule 40 with threaded malleable iron fittings.

D. **Air Conditioning**

(1) Type of System:
Fan coil unit system.

(i) The primary form of cooling in the building shall be via fan coil equipped with cooling coils. Modular air cooled chillers, located on the roof mechanical equipment room, will provide chilled water to the fan coil unit cooling coils. Chillers to have a 1228 KW/ton efficiency. Chillers to be placed on corrosion resistant dunnage chillers to be equipped with vibration isolators to prevent equipment vibration. Chillers shall be multi stack (6) sets of (4) modules each Model # ASP030XN23 280gpm each, 107.1 ton each.

(ii) The chilled water pumps sizing will based on the peak "bulk" cooling load for the residential of the Building, calculated in accordance with ASHRAE Guide recommendations and the New York State Energy Code.
(iii) Rooftop chilled water piping shall have 1.5" of insulation.
(iv)Individual Units:

(a) Individual units are designed to meet all requirements of the New York State Energy Code. Cooling capacities are based on ASHREA and ARI conditions of 89°F DB/73°WB outside, 78° F DB/ 63° F WB inside air.
(b) Separate fan coil units will be provided for main entrance lobby and miscellaneous areas such as elevator machine rooms, telecom rooms, etc.
(c) Individual residential units will be provided with fan coil units of capacities shown on plans. Numbers of units of each type are shown on plans; EER ratings meet requirements of New York State Energy Code dated 2010. Fan Coil units shall be sized for the estimated individual peak cooling-heating requirements of each residential unit. Thermostat located in the individual fan coil units will control its corresponding heating-cooling unit.

(d) Ventilation of the corridors will be provided by a split air handler with a DX cooling coil and gas-fired heating as indicated on drawings.

(e) 3) All exterior metals and fasteners shall be corrosion resistant.

(v) Common Space: The common space will be provided with a louver band above the glass front to connect its own air handling units. These louvers will provide the means to provide outside air to and reject air, to and from the space.

E. Ventilation

1. The ventilation of the residential corridors is provided by a gas-fired, splitair handling unit with a DX cooling coil, operating with 100% outdoor air which shall be located on the 32nd floor.
2. Natural ventilation shall be provided for all residential units, via window (operable).
3. Dryers are gas fired which require ducted exhaust system. All dryer exhaust fans shall be located on the 32nd floor or roof areas.
4. Separate ventilations system for mechanical spaces and storage areas in the basement, including storage will be provided as required.
5. Outdoor air for the public areas will be provided via exterior louvers with all associated ductwork connected to air-handling units servicing these spaces.
6. It shall be noted that the proper operation of the various exhaust systems is dependent upon the availability of make-up air introduced from the outdoors through an open window in the residential condominium unit.

(7) Bathrooms to be mechanically ventilated (50 CFM) at a sound of rating of 0.3 sones.

(8) Kitchen Exhaust: Except in one-bedroom apartments, kitchens to be mechanically at 400 CFM per hood. The hood will have a 400 CFM blower and a fan at the roof.

F. Electrical System

The electric power distribution system shall include all the elements necessary to conduct electricity in an approved, safe manner to all lighting fixtures, air conditioning equipment, sanitary equipment, kitchen equipment, elevators, appliance outlets, and signal and communication equipment. The electric power distribution system shall:

1. Be suitable for receiving low tension power at 277/480 volts, 3 phase, 4 wire directly from the Con Edison. There shall be two (2) 277/480V, 3-phase, 4000A power via two (2) bus ducts, one of which shall terminate in electric room on the 11th floor and the other one shall terminate in electric room on floor 17M, to serve the residential portion of the building. New transformers shall be provided to step the system voltage down from 277/480 volts to 120/208 volts for distribution of power to dwelling units as required.
2. All electricity consumed at the residential areas shall be utility company master metered (one master meter per service, for two services). Such Coned master meters shall be provided in the existing service location on the second floor area. The two (2) existing bus ducts will energize multiple bolted

pressure service switches in the new switchgear room locations on the 11th floor and floor 17M mentioned above.

The two (2) bus ducts shall be terminated in the new service switchgear rooms as follows:

i. Bus duct from service #1 (use mainly for apartments on floors 11-20, and back of house loads) shall be terminated in the 11th floor electric room in a new 480V main lugs only switchgear, bus and lugs matching the ampere ratings of the bus duct. Such switchgear shall contain one (1) 1600A, 3-pole, 480V branch switch to feed mainly apartments and one (1) 800A, 3-pole, 480V branch switch as spare. The 1600A switch shall be used as the primary side for a 1000KVA transformer to be installed in the room. The transformer shall then step the 480V system down to feed one (1) 3000A, 208V main apartment distribution board which shall be used to supply power to the apartments.

ii. Bus duct from service #2 (used mainly for apartments on floors 21 and above, and most major back of house loads) shall be terminated in the 17M floor electric room in a new 480V main lugs only switchgear, bus and lugs matching the ampere ratings of the bus duct. Such switchgear shall contain:
   1- One (1) 2000A, 3-pole branch switch with conduit risers to carry 480V power to the roof for mechanical equipment including new elevator equipment on that level.
   2- One (1) 800A, 3-pole, 480V branch switch. The 800A switch shall be used as the primary side for a 500KVA transformer to be installed in the room. The transformer shall then step the 480V system down to feed one (1) 1600A, 208V main apartment distribution board which shall be used to supply power to the apartments.
   3- One (1) 400A, 3-pole branch switch with conduits to the 32nd floor new ATS room for the emergency loads.

iii. On the second floor, one of the bus ducts shall be tapped into to provide power for the lower floor equipment such as lobby area AC and lighting, new fire pump and constant water pressure booster pump to replace 17th floor water tank. Additionally, the bust duct shall be tapped into on the second floor to provide power for broadband service provider equipment with a dedicated utility company meter.

3. Electricity to Residential Units in the building will be sub-metered with sub-meter installed in each Residential Unit adjacent to each Residential Unit panel. The apartment panel rating shall be on the basis 200A, 208V, 1-phase with forty-two (42) poles for apartments with steam generator, and 125A, 208V, 1-phase with forty-two (42) poles for apartments without steam generator. Power shall be provided to the Residential Unit panels via 3-phase main distribution panels. The main distribution panels shall be located as follows:

- One (1) 3000A/3-pole main, 208/120V panel with various 200A-400A/3-branch breakers on the 11th floor new switchgear room to serve apartments from floors 11 through 20. Power risers shall emanate from each of the branch breakers and run horizontally to each apartment on the floor and then vertically to each apartment on the floors above

through the 20th floor. Apartment feeders shall consist of feeder taps from the power riser within the apartment to the dwelling unit panel.

- One (1) 1600A/3-pole main, 208/120V panel with various 400A/3-pole branch breakers on the 17th floor Mezzanine to serve apartments from floor 21 through the 31st floor. Power risers shall emanate from each of the twenty 400Amps breakers and run horizontally to each apartment on the floor and then vertically to each apartment on the floors above through the 31st floor. Apartment feeders shall consist of feeder taps from 400Amps power riser within the apartment to the dwelling unit panel.

4. Provide all required subsidiary panel boards (power, distribution, lighting and appliance).

5. Supply power with the following characteristics:

   a. 208 volts, three phase to all motors ½ horsepower and larger.

   b. 120 volts, single phase to all fluorescent (and other discharge type lamp) lighting fixtures.

   c. 120 volts, single phase to all general convenience receptacle outlets.

   d. 120 volts, single phase, 208 volts, single phase or 208 volts, three phase to specific use "solid connection" or receptacle outlets, as determined from the requirements of the appliance assigned to the outlets.

6. Incorporate devices in each main switchboard as follows:

   a. Main units -------- 3-pole, bolted pressure type switches with current limiting fuses (800 amperes and above).

   b. Feeder units ------ 3-pole circuit breaker contact, "Q.M.Q.B." type switches with current limiting fuses (600 amperes and below).

7. Incorporate devices in panel boards as follows: -

   a. 120/208 volt------- Lugs only in mains, 3 pole distribution "Q.M.Q.B." type switches with panels current limiting fuses in branches.

   b. 120/208 volt------- Lugs only in mains, 3 pole "Q.M.Q.B." type power panels switches with time delay fuses in branches.

   c. 208/120 volts -------- Lugs only in mains, single pole Lighting and multipole standard molded case appliance panels circuit breakers in branches

d. Apartment---------- Compact plug-in type circuit panelettes breakers with Arc Fault Circuit Interrupters (AFCI) for all circuits serving all 15 or 20A, single-pole, 120V outlets in bedrooms, living/dining rooms, closets, hallways or similar areas within the dwelling unit.

8. Incorporate wiring methods as follows:

a. Incorporate electric metallic tubing with pulled in thermoplastic wires and cables as the wiring method throughout, except I.M.C. where subject to the mechanical damage, and armored cables as noted below.

b. Incorporate concealment of circuitry in suspended ceilings.

c. Incorporate copper conductors in wire throughout.

d. Incorporate armored cable ("BX") for lighting and appliance branch circuitry installed in accessible ceiling.

e. Electricity will be supplied to lighting and appliance loads, special equipment and miscellaneous loads by means of conduit and cable feeders.

f. All wires shall be copper stranded conductors #12 AWG (minimum).

g. In the residential portion of the project incorporate armored cable (BX) for lighting and appliance branch circuitry run in the voids of dry wall partitions or in removable hung ceilings.

h. In the residential portion of the project incorporate in all dwelling units Ground Fault Circuit Interrupters for all 120V, single-pole, 120V receptacle outlets in the bathrooms, terraces or balconies, kitchen countertop spaces.

i. In the residential portion of the project all 120V, single-pole, 120V receptacle outlets in dwelling units shall be of the tamper-resistant type.

9. Lightning protection system is not provided as part of the residential conversion work.

G. Emergency Electric Power System

A. Emergency System:

The system shall comprise of one (1) 500 KW 277/480V, 3-phase, 4-wire diesel-engine generator set which shall be installed on the roof in a weatherproof sound-attenuating enclosure. The generator will be provided with sufficient fuel storage for more than six (6) hours full-demand operation of the system. The emergency power systems shall be periodically maintained and tested in accordance with the *New York City Fire Code* and *New York City Electrical Code* ATS equipment shall be provided as required. All emergency loads shall be those required to be on emergency generator for such building by the authority

having jurisdiction. In addition, the generator shall be used to support certain optional loads as noted below:

- One elevator serving all floors and manual transfer to all other elevators.
- Elevator machine room ventilation or air conditioning.
- Egress Lighting.
- Exit Signs.
- Fire Alarm System.
- (1) 200HP Fire Pump on the First Floor
- Boilers (optional load)
- Domestic water pump (optional load).
- Misc. outlets at elevator lobby and amenity spaces mainly for cell phone charging(optional load)
- Domestic hot water circulating pumps (optional load).
- Compactor. (Optional load).

H. **Telephone/Internet/Video/Intercom and Security**

(1) Telephone

(i) Verizon and Time Warner shall install and maintain telephone, internet service and Television services entering the building underground

(ii) Every Unit Owner will be required to pay their associated telecom charges and initial charges for activating individual outlets in the unit.

(iii) The telephone charges with respect to the public areas of the Building (such as concierge's desk, resident manager's office, maintenance offices and shops, etc.) will be borne by all Unit Owners as a common expense.

(2) Cable Television

(i) Time Warner and Verizon shall install and maintain cable service entering the Building underground.

(ii) Every Residential Unit Owner who desires to obtain such service will be required to pay either able company for activating and wiring their Unit and for installing appropriate outlets. Thereafter, the Unit Owner will be required to pay a monthly service charge to the service provider, which will vary depending upon the services subscribed to by the Unit Owner.

(3) Intercommunication and/ or door signal systems, security closed circuit TV

(i) The building is to be wired with risers for TV and telephone service. Each apartment is to have TV and tel/data connections in the living room and bedrooms. All the horizontal cables will terminate in a NID box for future connection by the TV and telephone utility company.

Each unit will be equipped with an audio intercom system enabling communication to the front desk.

(ii) Security system to be determined

I. **Public Area Lighting**

1. All lighting in common areas except the vestibule and lobby is ceiling and/or wall mounted incandescent, LED or fluorescent fixtures. Lighting in the egress stairways are LED type fixtures. Lighting for the vestibule and the lobby is recessed ceiling mounted fixtures and wall mounted decorative lighting sconces.

2. Lighting in cellar mechanical spaces and storage rooms is industrial type LED.

3. All egress stair fixtures and selected public area fixtures will be connected to the emergency power system to provide required means of egress lighting in case of utility system power failure.

4. Lighting at entrances, halls/corridors, stairs, cellars, courts or yards will be provided to meet the code required illumination level for such spaces.

5. System smoke and heat detectors are provided in areas where required by code and authority having jurisdiction. These detectors will be connected to the buildings sprinkler alarm control panel, which will transmit the signal to the central office.

6. Inspections;

a) Conducted concurrently with construction with final sign-off at the issuance of the Certificate of Occupancy:

(1) NYC Department of Buildings

(2) Elevator

(3) Mechanical and Plumbing

(4) Boiler

(5) Department of Air Resources

(6) Compactor

(7) Electrical

(8) Fire Department

Garages and Parking Areas

(1) None provided

J. **Swimming Pool(s)**

(1) Swimming Pool is Located at Concourse Level C. It will contain pool of 40 ft long, 4'-6" deep. Access to the swimming pool is from Men's and Women's Locker Rooms.

(2) Pool shall be structural stainless steel with stainless steel recirculating gutter. Interior Finish: Ceramic mosaic tile install with epoxy system. Pool will be supplied with filtration, recirculation and sanitation systems.

(i) The pool heater: to be gas fired pool heater with heat exchanger and indoor venting.

(ii) UV Treatment: AQUA ULTRAVIOLET VIPER series model with, 400 watt unit with stainless steel chamber, manual wiper and flow switch (220V, 60 W).

(iii) Filter: Pressure high rate sand type, horizontal tank. Filter shall be NEPTUNE BESON Model 3448SHFFG.

(3) Natatorium area will include pool deck, lounge area and men's / women's lockers with change rooms, saunas and toilets. All floors and walls will be tiled with ceramic or porcelain tile. Deck will be clopped to area drains; heating and air conditioning will be provided.

(4) Hours of Operation and monthly fees will be determined by Residential Board.

(5) Life guard on duty will be provided at time of operation.

K. **Tennis courts, playgrounds and recreation facilities**

(1) No Tennis Court will be provided

(2) No Playgrounds will be provided

(3) Above the Ground Amenities will be located at 17th Floor and includes: Multi-Purpose Lounge, Children Room, Catering, Wine Storage and Party Room, four (4) Private Rental Rooms and access to the landscaped terraces at 18th Floor Roof.

(4) Concourse Floors includes: Additional Residential Amenities and Back of the House facilities (BOH) will be located at Concourse Level C. Amenities and BOH include: Lockers, Swimming Pool, Gymnasium, Studios 1, 2 and 3 Private Storages, Residential and Amenity Laundries and Superintendent's Office and Work Shop. These facilities will be connected through the elevator lobby with two existing elevators and egress stairs. Residential elevators have a last stop at Concourse level C.

Fitness Center containing cardio training equipment, free weights, and a stretching area and other fitness activities.

L. **Sound Transmission Class and Noise Class Criteria**

(1) Noise Criteria (NC). NC ratings are ambient noise levels due to the buildings' mechanical, electrical, plumbing, or HVAC systems. Lower NC ratings correspond to quieter conditions.

i. Space NC Criteria

(a) Residential Spaces:
Bedroom 30
Living Spaces 35
Bathroom 35
Kitchen (without Fume Hood) 35
Lobby 40
Other Spaces
Suites 35
Children's Play Area 35
Multi-Purpose Room 35
Business Center 40
Party Room 40
General Amenity 40
Mechanical/Electrical Room N/A
Pool Equipment Room N/A
Storage / Housekeeping N/A

(2) **The Sound Transmission Class, or STC**, rating is a single number descriptor used to identify the noise transmission properties of a demising floor-ceiling assembly, partition, door, or window as tested in ideal laboratory conditions; the higher the STC rating, the greater the

noise reduction of that assembly. The STC calculation utilizes a source noise spectrum targeting speech sounds.

(3) New York City Building Code requires that demising walls achieve a minimum STC rating of 50, as stated in Section 1207.3.

(4) **Insulation Class (IIC) Ratings.** The Impact Insulation Class (IIC) is a single number rating that defines a floor/ceiling construction's ability to prevent impact noise transmission i.e. footfall noise. A higher IIC rating corresponds to more impact noise isolation.

(5) New York City Building Code requires that floor/ceiling assemblies achieve a minimum IIC rating of 50, as stated in Section 1207.3.

(a) **Sound Transmission Class, STC, Design** (as minimum):

(6) **(Residential Spaces):**

i. **Floor Constructions.**

(a) Hard floor finishes will be provided at all apartments in areas indicated at drawings and materials indicated at specifications.

(b) Minimum six inch slab construction for airborne sound separation in mechanical and electrical equipment rooms as wells as elevator machine rooms.

(c) The existing concrete slab achieves an NIC rating of 45, which is approximately equivalent to a six-inch thick slab. Depending on equipment located in these spaces, gypsum board ceilings may be required.

ii. **Partition Constructions**

(a) **Sound Transmission Class, STC, Design** (as minimum):

Apartment Demising Partition 53
Apartment to Corridor 40
Apartment to Stairwell 50
Apartment to Elevator Vestibule 60
Apartment to Storage/Housekeeping 50
Apartment to Elevator/Shafts 60
Apartment to Mechanical/Electrical 60
Amenity Space Partitions 50
Suites 50
Elevator Machine Rooms 60

(b) **Partition Design**

(a) STC-60 (for separation of Lobby of Chiller Room at 1st floor): Two (2) layers of 5/8-inch thick gypsum board on both sides of two (2) independent 3-5/8-inch metal studs (four layers total) spaced 16 inches on center with a minimum 1-inch airspace between the studs and 3-inch thick mineral wool batt insulation in the stud cavity.

(b) STC-53 (Apartment Demising Walls): Two (2) layers of 5/8-inch thick gypsum board on both sides of 3-5/8-inch metal studs (four layers

total) spaced 16 or 24 inches on center and 3-inch thick mineral insulation in the stud cavity.

(c) STC-50: (Apartment / Public Corridor Walls) Two (2) layers of 5/8-inch thick gypsum board on both sides of 3-5/8-inch metal studs (four layers total) spaced 16-inches on center with 3-inch thick mineral wool batt insulation in the stud cavity.

(d) STC-45: Two (2) layers of 5/8-inch thick gypsum board on one side and one (1) layer of 5/8-inch thick gypsum board on the other side of 3-5/8-inch metal studs (three layers total) spaced 16-inches on center with mineral wool batt insulation in the stud cavity.

(e) STC-40: One (1) layer of 5/8-inch thick gypsum board on both sides of 3-5/8-inchmetal studs (two layers total) spaced 16-inches on center with 3-inch thick batt insulation in the stud cavity.

(f) Shaft: Two (2) layers of 5/8-inch thick drywall on one side of CH studs and one (1) layer of 1-inch thick core-board on the shaft side. This should also include batt insulation within the stud cavity.

(g) Conc. Shaft: Two (2) layers of 5/8-inch thick gypsum board on an independent 3-5/8-inch metal stud spaced 16 inches on center with a minimum 1-inch airspace between the studs and the concrete shaft wall and 3-inch thick mineral wool batt insulation in the stud cavity.

(h) Chase Wall: Two (2) layers of 5/8-inch thick gypsum board on both sides of two (2) independent 3-5/8-inch metal studs and an interior layer of 5/8-inch gypsum board on one set of the metal studs (five layers total) spaced 16 inches on center with a minimum 2-inch airspace between the studs and 3-inch thick mineral wool batt insulation in the stud cavity.

(i) No corrosive drywall materials shall be used in partition construction. Drywall shall not contain "sulfide"

M. **Permits and Certificates**

(1) Outstanding Violations: Any current building code violations will be corrected prior to issuance of a Certificate of Occupancy.

(2) List of required permits:

(a) New Building Permit #	TBD
(b) Boiler Permit #	TBD
(c) Elevator Permit #	TBD
(d) Electrical Permit#	TBD
(e) Plumbing Permit #	TBD

N. Unit Information

(1) Occupancy

(a) Commercial Unit Distribution:

Existing Commercial Facilities occupy 2nd to 10th Floors, Part of the Ground Floor, and Concourse Levels A, B, C, d and E. These facilities description is not part of this Report

(b) Residential Unit Distribution:

1st floor:	None	
11nd – 31M floors:	2	Studio Units
	0	One Bedroom Unit
	14	One Bedroom Units with HO
	11	Two Bedroom Units
	22	Two Bedroom Units with HO
	29	Three Bedroom Units
	54	Three Bedroom Units w/ FAM Room and/or HO
	8	Four Bedroom Units
	18	Four Bedroom Units w/ FAM Room and/or HO
	3	Five Bedroom Units w/ FAM Room and/or HO

Total Residential Units in the Building: 161 Units

DWELLING UNITS SCHEDULE													
Exisitng Floors #	Proposed Floors #	DU's	Studio Units	1 Br	1 Br+	2 Br	2 Br+	3 Br	3 Br+	4 Br	4 Br+	5 Br	5 Br+
11th	11th	17	0	0	3	1	5	7	0	1	0	0	0
12th	12th	17	0	0	3	1	5	6	1	1	0	0	0
13th	13th	17	0	0	2	1	6	6	1	1	0	0	0
14th	14th	14	0	0	1	3	2	2	3	1	2	0	0
15th	15th	14	0	0	1	3	2	2	3	1	2	0	0
16th	16th	14	1	0	2	1	1	3	3	1	2	0	0
17th	17th	14	1	0	2	1	1	3	3	1	2	0	0
17M	18th Club	0	0	0	0	0	0	0	0	0	0	0	0
18th	19th	4	0	0	0	0	0	0	0	0	4	0	0
19th	20th	4	0	0	0	0	0	0	0	0	4	0	0
20th	21st	4	0	0	0	0	0	0	0	4	0	0	0
21st	22nd	4	0	0	0	0	0	0	0	4	0	0	0
22nd	23rd	4	0	0	0	0	0	0	0	4	0	0	0
23rd	24th	4	0	0	0	0	0	0	0	4	0	0	0
24th	25th	4	0	0	0	0	0	0	0	4	0	0	0
25th	26th	4	0	0	0	0	0	0	0	4	0	0	0
26th	27th	4	0	0	0	0	0	0	0	4	0	0	0
27th	28th	4	0	0	0	0	0	0	0	4	0	0	0
28th	29th	4	0	0	0	0	0	0	0	4	0	0	0
29th	30th	4	0	0	0	0	0	0	0	4	0	0	0
30th	31st	2	0	0	0	0	0	0	0	0	1	0	1
31st	32nd PH	2	0	0	0	0	0	0	0	0.5	0.5	0	1
31M	33rd PH	2	0	0	0	0	0	0	0	0.5	0.5	0	1
32nd Mech	34th Mech	0											
DU'S	DU'S	161	2	0	14	11	22	29	54	8	18	0	3
TOTAL	TOTAL	161											

APARTMENTS SCHEDULE															
Existing Floor #	11TH	12TH	13TH	14TH	15TH	16TH	17TH	17 M AMENITIES	18TH	19TH	20TH	21ST-29TH	30TH FL	31ST-31M (Duplex)	UNITS
Proposed Floor #	11TH	12TH	13TH	14TH	15TH	16TH	17TH	18th Club	19TH	20ST	21TH	22RD-30TH	31ST	32ND-33RD	UNITS
0BR	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit
TOTAL	0	0	0	0	0	1	1	0	0	0	0	0	0	0	2
1 BR	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	#
TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1 BR + HO	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	#
TOTAL	3	3	2	1	1	2	2	0	0	0	0	0	0	0	14
2 BR	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	#
TOTAL	1	1	1	3	3	1	1	0	0	0	0	0	0	0	11
2 BR + HO	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	#
TOTAL	5	5	6	2	2	1	1	0	0	0	0	0	0	0	22
3BR	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	#
TOTAL	7	6	6	2	2	3	3	0	0	0	0	0	0	0	29
3BR + FAM and/or HO	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	#
TOTAL	0	1	1	3	3	3	3	0	0	0	4	36	0	0	54
4BR	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	#
TOTAL	1	1	1	1	1	1	1	0	0	0	0	0	0	1	8
4BR + FAM and/or HO	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	#
TOTAL	0	0	0	2	2	2	2	0	4	4	0	0	1	1	18
5BR	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	#
TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5BR + FAM and/or HO	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	unit	#
TOTAL	0	0	0	0	0			0	0	0	0	0	1	2	3
APT. TOTAL	17	17	17	14	14	14	14	0	4	4	4	36	2	4	161

NOTES: APARTMENTS INDICATED WITH "+" WILL HAVE HOME OFFICES
APARTMENTS INDICATED WITH "++" ARE LOFTS
11TH TO 31M FLOORS ARE INCLUDED IN RESIDENTIAL CONVERSION

Where materials, appliances, equipment, landscaping, fixtures, equipment, finishes and other construction and design details are specified in this report, Sponsor has the right to substitute in their place materials, appliances, equipment, landscaping, fixtures, equipment, and/or finishes of substantially equal or better quality and may utilize different materials, appliances, equipment, fixtures, equipment, and/or finishes in Sponsor's model units.

(c) Interior Finishes:

(i) Living Areas for all Units:

1. Walls: Latex based painted white, no less than 1 base coat.
2. Base: Latex based painted white, no less than 1 base coat.
3. Ceiling: Latex based painted white, no less than 1 base coat.
4. Doors:
   a. Unit Entry Doors: stained wood veneer.
   b. Other Interior Doors: Latex based painted white, no less than 1 base coat.
5. Door Trim: Latex based painted white, no less than 1 base coat.
6. Closets: Latex based painted white, no less than 1 base coat.
7. Flooring: Natural White Oak

(d) Bathroom Fixtures

(i) Typical Baths

1.	Water Closet:	Toto EcoPromenade CST424EF
2.	Toilet Seat:	Toto Soft Close SS154
3.	Lavatories	Waterworks Clara CLLV20
4.	Faucets:	Waterworks Transit TRLS10
5.	Tub:	AF Design Waterfall-AA WF6032
6.	Tub/Shower Faucets:	Waterworks Transit series
7.	Lighting:	Custom Lit Medicine Cabinet and Recessed Downlight over Tub/Shower
8.	Floor:	High-honed Vanilla Cream marble tile, herringbone pattern
9.	Wall:	White Ceramic Crackle Tile
10.	Vanity Cabinet:	Satin Lacquer face panels with Polished Stainless Steel metal legs
11.	Vanity Top:	High-honed Vanilla Cream marble

(ii) Master Baths

1. Water Closet:	Toto EcoPromenade CST424EF
2. Toilet Seat:	Toto Soft Close SS154
3. Lavatories	Waterworks Clara CLLV20
4. Faucets:	Waterworks Transit TRLS10
5. Tub:	Waterworks Vicky
6. Tub/Shower Faucets:	Waterworks Transit line
7. Lighting:	Custom Lit Medicine Cabinet and Recessed Downlight over Tub/Shower
8. Floor:	High Honed Valley Gold Vein marble tile herringbone pattern
9. Wall:	High-honed Valley Gold Vein marble tile
10. Vanity Cabinet:	Satin Lacquer face panels with Polished Stainless Steel metal frame
11. Vanity Top:	High Honed Valley Gold Vein marble

(e) Kitchen # 1 & # 2 Fixtures

(i) Sink:	Julien 003684 Urban Edge Undermount - Stainless Steel
(ii) Faucet:	Dornbracht Elio 3384079047 Single-lever mixer with pull-out spout
(iii) Pot Filler:	Dornbracht Tara Ultra 3080087547
(iv) Lighting:	Stellos Recessed Downlight and LED undercabinet lighting
(v) Walls:	Gyp. Board
(vi) Floors:	Natural White Oak
(vii) Ceiling:	Gyp. Board
(viii) Countertop/Backsplash:	Gold Marble Slab / Calacatta Gold Marble herringbone tile
(ix) Cabinet:	Custom-stained Oak Veneer face panels
(x) Upper Cabinet:	Bendheim Ribbed and Mirrored EcoGlass CAYS-117142 glass panel with Antique Brass finish metal frame, and Custom-stained Oak Veneer face panels at larger kitchens

(f) Kitchen #1& #2 and Laundry Equipment

(i) Kitchen:

1. Range: Wolf 30" GR304, 36" GR366, or 48" GR486G, as per plans (larger models provided for larger apartments as per appliance schedule)
2. Refrigerator: Sub-Zero 36" BI-36U/O, 42" BI-42S/O, 48" BI-48S/O Overlay (larger models provided for larger apartments as per appliance schedule)

3. Dishwasher Miele G4286 SCVi (Two dishwashers provided for larger units)
4. Convection Speed Oven: Miele H4086BM Europa MasterChef Speed Oven
5. Wine Refrigerator: Sub-Zero 24" 424G/O (Sub-Zero 27" BI-427G full-height provided at larger units)
6. Hood: Best 28" PK2230, Best 36" PK2239, Best 44" PK2245 (larger models provided for larger apartments as per appliance schedule)
7. Garbage Disposal: Franke Waste Disposer FWD 100R

(g) Laundry Equipment

(i) Washer/Dryer
1. Washer: LG WM3050CW 27"
2. Gas Dryer: LG DLE3050W 27"

(2) Residential Unit area measurement & other disclaimers:

(a) For approximate total area of each Unit refer to Unit plans/exhibits.

(b) Each Unit will consist of the area measured horizontally to:

(i) The exterior face of the exterior wall to the centerline of the demising partition separating one Unit from another.

(ii) The centerline of the partition at public corridors.

(iii) The interior face of mechanical equipment spaces.

(iv) The shaft side faces of the concrete shear walls of the elevators/stairs which are adjoining the Residential Unit.

(v) All dimensions on the Residential Units plans/exhibits are approximate and subject to normal construction variances and tolerances.

(vi) All room dimension measurements are face-to-face of walls exclusive of structural and mechanical enclosures projecting into the space and interior face of glass to face of walls exclusive of structural and mechanical enclosures projecting into space.

(vii) 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 Unit consists of two or more contiguous floors, the Unit shall be measured from top of the concrete floor of the lowest floor to the underside of the 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-4 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.

(c) All kitchens and one (1) bathroom permit will be adaptable in accordance with NYC local law 58/87 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 borne by the Sponsor in case of first sale and by the owner for all future sales.

(d) Total number of Residential Rooms

The project was designed based upon the Zoning Resolution 23-223, referencing total number of dwelling units. Total number of zoning rooms is not applicable.

(e) Areas of terraces are measured horizontally from the outside face of the exterior wall glass or the outside building face to the inside face of parapet walls.

(f) Abbreviations shown in plans are defined as follows:

(i) LR	Living Room
(ii) DA	Dining Area
(iii) MBR	Master Bedroom
(iv) BR	Bedroom
(v) SA	Sleeping Area
(vi) DR	Dining Room
(vii) B	Bathroom
(viii) W/D	Washer/Dryer stacked
(ix) REF	Refrigerator
(x) MW	Microwave
(xi) WF	Wine Refrigerator
(xii) WO	Wall Oven
(xiii) */ABOVE	Appliance Above
(xiv) */BELOW	Appliance Below
(xv) D/W	Dishwasher

(g) Each Resident Storage Room will consist of the area measured horizontally to:

(i) The interior face of the foundation wall to the centerline of the demising partition separating one Resident Storage Room from another.

(ii) The centerline of the partition at public corridors.

(iii) The centerline of the partition at mechanical equipment spaces.

(iv) All areas on the Resident Storage Room plans/exhibits are approximate and subject to normal construction variances and tolerances.

O. **Finish Schedule of Spaces other than Units**

(1) Interior Walls

(a) Unit to Corridor:

Gypsum board walls on metal studs, 2-hr fire rated, and sound attenuated.

(b) Within Unit:

Gypsum Board partitions on metal studs with sound attenuation.

(2) Other Areas

(a) Lobby:

(i) Walls: Floors:	Plaster and Fabric Wrapped Panel Stone
(ii) Base:	Stone
(iii) Ceiling:	Painted Gypsum Board

(b) Resident's Lounge:

(i) Walls:	Wall Covering or Painted Gypsum Board
(ii) Floors:	Engineered wood
(iii) Base:	Wood
(iv) Ceiling:	Painted Gypsum Board

(c) Fitness Center:

(i) Walls:	Painted Gypsum Board/Mirror panels, Ceramic Tile
(ii) Floors:	Engineered wood/Rubber flooring, Porcelain Tile
(iii) Base:	Vinyl Base, Porcelain Tile
(iv) Ceiling:	Acoustical Ceiling Tile or/and Painted Gypsum Board
(v)	

(d) Service Corridor

(i) Floors:	Vinyl Composition Tile
(ii) Walls:	Painted Gypsum Board
(iii) Ceilings:	Gypsum Board

(e) Residential Storage/Super's Office and workroom:

(i) Walls:	Painted Gypsum Board
(ii) Floors:	Vinyl Composition Tile
(iii) Base:	Vinyl Base
(iv) Ceilings:	Gypsum Board

(f) Package Room:

(i) Walls:	Painted Gypsum Board
(ii) Floors:	VCT
(iii) Base:	Vinyl
(iv) Ceiling:	Gypsum Board

(g) Refuse Rooms on each Floor:

(i) Walls:	Latex Pint

(ii) Floors:	Polished Concrete
(iii) Base:	Vinyl
(iv) Ceilings:	Gypsum Board
(h) Compactor Room:	
(i) Walls:	Painted
(ii) Floors:	Painted Concrete
(iii) Base:	Vinyl Base
(iv) Ceiling:	Exposed concrete deck
(i) Sub-Cellar Floor & Cellar Floor Service Areas:	
(i) Walls:	Painted
(ii) Floors:	Painted Concrete
(j) Cellar Floor Residential Areas:	
(i) Walls:	Painted Gypsum Board or Special Finishes; Painted CMU Bocks
(ii) Floors:	Engineered wood; Painted Concrete, Poclean Tile, Vinyl
(iii) Base:	Wood, Ceramic tile, Vinyl
(iv) Ceiling:	Acoustic Ceiling Tile
(k) Elevator Lobbies:	
(i) Walls:	Marble Stone, Painted Gypsum Board, wall covering and wood veneer panels (at Ground Floor), Wall Covering (Residential floors)
(ii) Floors:	Marble Tile (ground floor), Carpet (Residential floors)
(iii) Base:	Marble Tile (ground floor), Wood (Residential floors)
(iv) Ceiling:	Painted Gypsum Board
(l) Residential Corridor:	
(i) Walls:	Wall Covering
(ii) Floors:	Carpet
(iii) Base:	Wood
(iv) Ceiling:	Painted Gypsum Board
(m) Garage Unit:	
(i) None provided	

P. **Safety and Warning Devices**

(1) Apartment Smoke Detector System

(a) Each apartment will contain a combination carbon monoxide/smoke detector located in the vicinity of the bedrooms. The detector is wired to 1 120-volt local power supply and is self-contained with its own sounding device, as required by code.
(b) A smoke detection and sprinkler alarm system (life safety system) shall be installed complete with water flow and tamper switches and central station reporting.
(c) Smoke detectors are to be installed in all mechanical rooms (electrical, gas meter room, telephone room, compactor room, elevator machine room, and chiller/pump room) and in all elevator shafts connected to the building smoke detection and sprinkler alarm system.
(d) The Residential Board shall be responsible for the operation and maintenance of any safety and warning devices to the extent such safety and warning devices exclusively serve the Residential Section. With respect to safety and warning devices serving the Residential Section and Commercial Units, the Condominium Board shall be responsible for their operation and maintenance.

Q. Additional Information Required

1) The approximate floor slab-to-floor slab heights of the Residential Units in the Building are as follows:

(i) Concourse Level C	13'-2-1/2"
(ii) Concourse Level D	16'-2"
(iii) Ground Floor Landmark Lobby	25'-9"
(iv) New Residential Lobby	15'-7"
(v) 11th to 16th Floor s	12'-6"
(vi) 17 Floor	12'-6" in core, 19'- 2" at wings
(vii) 11th Floor to 30th Floor	12'-6"
(viii) 17M Floor	11'-6"
(ix) 18th to 28th Floors	12-6"
(x) 29th Floor	15'-0"
(xi) 30th Floor	12'-6"
(xii) 31M Floor	11'-6"
(xiii) 32nd Mechanical Floor	24'-0"
(xiv) Bulkhead 1 and 2	10'-4"
(xv) Bulkhead Roof	9'-0"

2) Except in certain areas with dropped ceilings the finished floor to finished ceiling heights in the Rooms within Apartment will be approximately as follows:

(i) Living and Family Rooms	10'-0"

(ii) Bedrooms	10'-0"
(iii) Kitchens, Bathrooms, Halls, Corridors	9'-0"
(iv) Public Corridors and Circulation	9'-0"

Site Plan is included as an Exhibit in the Offering Plan.

Floor Plans: Master Floor Plans and Floor Plans for each type/line of Residential Unit are included as Exhibits in the Offering Plan.
Refer to Residential Unit plans for the approximate total area of each Unit. See section W.2 for method of horizontal and vertical Unit measurement.

A. No further development by the Sponsor is anticipated.

R. Asbestos:

Asbestos Assessment Reports dated January 9, 2014 and January 28, 2014 are include as an Exhibit to the Offering Plan. Asbestos Assessment Reports are filed with the NYC Department of Environmental Protection ("DEP") by an asbestos investigator certified with the NYC DEP. An Asbestos Assessment Report filed with respect to given work indicates that the portions of the building affected by the work are free of asbestos-containing material ("ACM"), or that the amount of ACM to be abated constitutes a minor project, or that ACM is present but will not be disturbed in connection with the specific work undertaken in connection with the Asbestos Assessment Report. In the event a Unit Owner undertakes future work with

a. Portion of the premises affected by the work is free of asbestos containing materials (ASM)

b. Asbestos is present and will not be disturbed during construction activity: 6000 linear feet at pipe insulation of the risers inside walls, electric wire insulation inside the old electrical shafts.

c. respect to such Unit Owner's Unit or its appurtenant Limited Common Elements, ACM may or may not be present and such Unit Owner should in each case consult with a NYC DEP certified asbestos investigator. A summary of the Asbestos Assessment Reports follow.

S. Lead Based Paint:

All paint within residential conversion will be new without use of lead paint.

T. Report Disclaimer

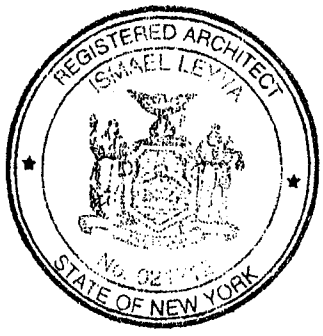
This report is not intended for the purpose of fixing financial value to the property. It is not within the scope of this report to note every future modification or deficiency of construction or maintenance. Except as specifically noted in this

report, no representation is made as to the condition or legality of various elements in the building. The Mechanical, Electrical, & Plumbing Engineer – Ettinger Engineering Associates, P.C., Structural Engineer – Severud Associates Consulting Engineers Consulting Engineers, P.C., are responsible for the work performed under their jurisdiction as indicated by their signed and sealed drawings associated with the architectural drawings for The Building 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 sponsor, ABN Realty LLC

As to Architectural only,
Ismael Leyva Architects P.C.

By:_____
Ismael Leyva, AIA
President



As to Mechanical, Electrical, and Plumbing only,
Ettinger Engineering Associates

By:_____
Eric Ettinger, PE

As to Structural only,
Severud Associates Consulting Engineers

By:_____

_____, PE

The foregoing constitutes a true, correct and complete Description of Property prepared by our firm for the sponsor, ABN Realty LLC

As to Architectural only,
Ismael Leyva Architects P.C.

By:_____
Ismael Leyva, AIA
President

As to Mechanical, Electrical, and Plumbing only,
Ettinger Engineering Associates

By:_____
Eric Ettinger, PE

As to Structural only,
Severud Associates Consulting Engineers

By:_____

_____, PE

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As to Architectural only,
Ismael Leyva Architects P.C.

By:_____
Ismael Leyva, AIA
President

As to Mechanical, Electrical, and Plumbing only,
Ettinger Engineering Associates

By:_____
Eric Ettinger, PE

As to Structural only,
Severud Associates Consulting Engineers

By:_____
STEVEN NASARIAN PE



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140 West St – Temporary Flood Barrier Wall - Mock Setup and Test Install

Intent

The goal is to perform a test assembly of a manufactured temporary flood barrier wall around the premises of 140 West St. The product is from an established company, however, the product has not been deployed in such an urban environment as downtown New York City with the logistical problems associated with such an assembly (grade changes in sidewalk, bolting and attachment to sidewalk, etc).

Specifically, we are focusing on two important aspects of this test install:

1) Given that this wall is to be deployed in the event of a pending catastrophic hurricane/flood, it is paramount to know that when it comes time to assemble the wall around the building that all pieces are accounted for and will fit together as designed. In the event that we were not able to perform the test assembly and the wall was deployed prior to a storm only to find out that a key element is missing, not only would the building flood but all work to date on this project would also be lost.
2) As walls like this are not common in New York City, it is important to familiarize our contractor with the product and the process of installing such a product in the city. By performing a test install on the site we will be able to:
    a. Properly estimate the time required to both install and remove the wall in the event of an emergency
    b. Familiarize the contractor with any potential difficulties which will come up during such an install (grade changes, adjustments, normal variance from design plans to application)
    c. As per the request of FDNY, involve Verizon employees (who will be present in the building during any potential emergency) so that they may assist FDNY with the removal of the wall in the event of an emergency which FDNY needs to access the structure while the wall is deployed.

REVIEWED BY
Constadino (Gus) Sirakis, PE
Manhattan Deputy
Borough Commissioner
APPROVED
WITH CONDITIONS
Date 09/12/2013
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Schedule & Occupancy
The scheduled install will take place over the course of a week, followed by a period of 3-4 days to dismantle and ship to storage. While this work is taking place the occupants of the building will be limited to 543 people during the week and 50 people on the weekend.

Day 1 – Saturday – Work will take place in three phases

1) Temporarily install columns and aluminum planks in front of the main door on West St (Bay 47 as per drawing A-101). All other egress to remain open and unobstructed, columns and planks to be installed and removed within during the 7AM- noon. Fireguard will be posted within the interior of the building to direct occupants to exit through egress on Washington St as shown on page A-101.00.
2) Temporarily install columns and aluminum planks in front of the main door on Washington Street (Bay 20). All other egress to remain open and unobstructed, columns and planks to be installed and removed during noon - 5PM. Fireguard will be posted within the interior of the building to direct occupants to exit through egress on West St as shown on drawing A-102.00.
3) In order to address DOT concerns regarding pedestrian access to Vesey leading towards the West St overpass, the portion of the wall which limits pedestrian access will be installed and removed (Bays 8 through 14). While this work is taking place pedestrians will have a 5' clear walkway provided. Once complete this portion of the wall will be removed and sent to storage.

Day 2 – Sunday

Address any items which could not be completed previous Saturday.

Day 3 – Monday

Resume installation of the barrier wall along Vesey beginning with Bay 7 through Bay 1. No affect to building egress.

Day 4 – Tuesday

Begin installation on West St bays 51 through 41. No obstruction to be built in bay 47, allowing for normal egress through the main door on West St. Doorway located within bay 49 will be closed and the following protections provided; please refer to drawing A-103.00 for fire guard placement along West St. Sprinkler contractor to arrive and test Siamese extensions.

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Day 5 – Wednesday

Begin installation of flood wall on Barclay St, bays 40 through 28, leaving loading dock area unobstructed skipping bays 32 and 33. Doorways located within bays 29, 31 and 34 will be obstructed. Please consult drawing A-103.00 for fireguard placement. Sprinkler contractor to arrive and test Siamese extensions

Day 6 - Thursday

Begin installation of flood wall on Washington St, bays 26 through 15. Main egress door located within bay 20 will not be blocked. Doorway located within bay 19 will be blocked, please consult page A103.00 for fire guard positions and details. Sprinkler contractor to arrive and test Siamese extensions.

Day 7 – Friday

Any of the work not finished to date will be completed at this time. All scheduling is preliminary and open to either finish prior to Thursday or continue through Friday depending on inclement weather or any potential setbacks faced by the contractor. Both primary egress points (West St and Washing St) will remain open for the duration of the week and throughout the weekend. Arrange for any city agencies to visit site and inspect wall.

Day 8 – Saturday

Open all obstructed doorways (specifically bays 19, 29, 31, 34 and 49). Proceed installing barrier wall at the loading dock closing bays 32 and 33 on Barclay St, please consult drawing A-104 for fire guard positions. Perform water pool test on Barclay.

Day 9 Monday

Begin disassembling wall on Washington St and shipping to storage. Once Washington is finished begin on Barclay but ensure that Washington St opened to public by end of the day.

Day 10 Tuesday

Resume dismantling of wall on Barclay and continue throughout West and Vesey St. Restore all sidewalks to public use by end of the day.

Day 11 Wednesday

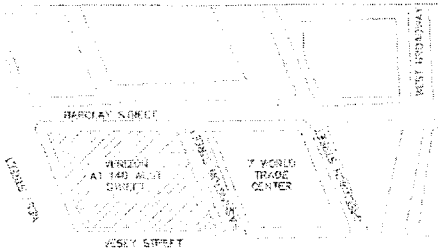
Finish any remaining clean up or dismantling pending from previous days.

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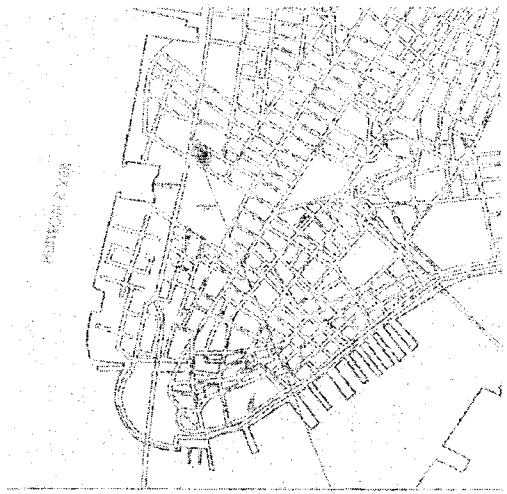
verizon

CONSTRUCTION DOCUMENTS FOR RENOVATIONS AT
140 WEST STREET
NEW YORK, NY 10001
FLOOD BARRIER PROTECTION SYSTEM
MOCK SET UP AND TEST INSTALL
EGRESS PLANS

SITE INFORMATION – PLOT PLAN



LOCATION MAP



DRAWING INDEX

DWG. NO.	DRAWING TITLE	LATEST ISSUANCE
T-002.00	FLOOD BARRIER EGRESS PLAN – COVER SHEET	
A-100.00	FLOOD BARRIER EGRESS PLAN – BASEMENT LEVEL	
A-101.00	FLOOD BARRIER EGRESS PLAN – STAGE 3 FIRST FLOOR	
A-102.00	FLOOD BARRIER EGRESS PLAN – STAGE 3 FIRST FLOOR	
A-103.00	FLOOD BARRIER EGRESS PLAN – STAGE 3 FIRST FLOOR	
A-104.00	FLOOD BARRIER EGRESS PLAN – STAGE 4 FIRST FLOOR	
A-105.00	FLOOD BARRIER EGRESS PLAN – SECOND (MEZZANINE) MAIN FLOOR	
A-106.00	FLOOD BARRIER EGRESS PLAN – ELEVATOR MACHINERY ROOM FLOOR	
A-107.00	FLOOD BARRIER EGRESS PLAN – NINE TEN – FLOOR	
A-108.00	FLOOD BARRIER EGRESS PLAN – TWENTY THIRD – TWENTY SECOND FLOOR	

DEPARTMENT OF BUILDINGS DATA

ADDRESS: 140 WEST STREET
BLOCK: 58
LOT: 1
COMMUNITY BOARD: 101

ZONING DISTRICT(S): C4-7 AND LM
ZONING MAP: 12B
BUILDING HEIGHT: 480 FEET
BUILDING STORIES: 32

CURRENT CERTIFICATE OF OCCUPANCY: F-80003

(OCCUPANCY CLASSIFICATION): CORE (1909 BLDG. CODE DESIGNATION)
CONSTRUCTION TYPE: CLASS 1 FIREPROOF (1968 BLDG CODE DESIGNATION)

1. BUILDING OCCUPANCY LOAD DURING FLOOD BARRIER DEPLOYMENT SHALL BE NO MORE THAN 50.
2. BASED ON OCCUPANT LOAD DURING FLOOD BARRIER DEPLOYMENT TWO MEANS OF EGRESS ARE REQUIRED (BC SECTION 1015 + TABLE 1015.1)
3. WHEN FLOOD BARRIER IS DEPLOYED, THE BUILDING SHALL NOT BE ACCESSIBLE TO THE PUBLIC. HOWEVER, THE EGRESS STAIRS OVER FLOOD BARRIER SHALL BE COMPLY WITH BC SECTION 1009.3 ACCESSIBLE MEANS OF EGRESS (CAT STAIR WIDTH OF 48 INCHES EXCEPT RESTRICT HANDRAILS)
4. THE EXTERIOR STAIR OVER FLOOD BARRIER SHALL MEET (NFPA 101 CHAPTER 7 MEANS OF EGRESS STANDARDS) WITH A MINIMUM RISER OF 6-INCHES AND MAXIMUM TREAD OF 14-INCHES, REFER TO NFPA 101-09 SECTION 7.2.2.2.1 STANDARD STAIR AND TABLE 7.2.2.2.1(16) EXISTING STAIRS.
   4.1. NOTE: SPACE LIMITATIONS AT IRON DOOR MAIN ENTRIES AND FLOOD BARRIER WALL DESIGN CRITERIA DOES NOT ALLOW FOR A 7-INCH RISER AND 11-INCH TREAD STAIR DESIGN.
5. OBSTRUCTED EGRESSES SHALL HAVE EXPEDIANTS POSTED AS FOLLOWS:
   AT STAIR D ON SECOND FLOOR
   AT STAIR D ON CELLAR LEVEL A
   AT STAIR B ON CELLAR LEVEL A
   AT LOBBY (WEST STREET ENTRY)
   AT CAFEMAX (FIT LOBBY WASHINGTON STREET ENTRY
   NORTHWEST OFFICE AREA ON FIRST FLOOR
   AT LOADING DOCK EXIT
6. OBSTRUCTED EGRESSES SHALL HAVE TEMPORARY SIGNAGE POSTED DURING FLOOD BARRIER DEPLOYMENT.

REVIEWED BY
Constadino (Gus) Sirakis, PE
Manhattan Deputy
Borough Commissioner
APPROVED WITH CONDITIONS
Date 09/12/2013
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Control No. 30157

TEST SETUP NOTES

1. ERECTION OF THE FLOOD BARRIER DURING THE TEST PERIOD SHALL BE DONE IN STAGES TO MINIMIZE THE DISABLING OF THE EGRESS DOORS. REFER TO A-100.1, A-100.2, A-107 AND A-108 FOR TEMPORARY EGRESS PLANS AT FIRST FLOOR.
2. THE BUILDING OCCUPANCY DURING THE FLOOD BARRIER TEST IS AS FOLLOWS:
   2.1. WEEKEND – BUILDING OCCUPANCY IS A MAXIMUM OF 50 PEOPLE.
   2.2. WEEKDAY – BUILDING OCCUPANCY IS A MAXIMUM OF 643 PEOPLE.
3. TEMPORARY LAMINATED SIGNAGE SHALL BE POSTED AS INDICATED ON A-100.1 THROUGH A-108.
4. FLOOD BARRIER TEST SHALL BE DONE IN STAGES, AT THE END OF EACH STAGE THE FLOOD BARRIER SHALL BE DISASSEMBLED. THE STAGES ARE AS FOLLOWS:
   4.1. STAGE 1 – SATURDAY AM (A-101)
   4.1.1. WEST STREET MAIN ENTRY BARRIER SHALL BE ERECTED FOR HALF A DAY WITH STAIR.
   4.1.2. VESEY STREET CANYAL FLOOD BARRIER SHALL BE ERECTED.
   4.2. STAGE 2 – SATURDAY PM (A-102)
   4.2.1. WASHINGTON STREET MAIN ENTRY BARRIER SHALL BE ERECTED FOR HALF A DAY WITH STAIR.
   4.2.2. VESEY STREET CANYAL FLOOD BARRIER SHALL BE ERECTED.
   4.3. STAGE 3 – SUNDAY/LOCK AND/OR DAY (A-103)
   4.3.1. WEST STREET FROM BARCLAY TO EARCLAY STREET, BARCLAY STREET, AND NORTH BARCLAY TO WASHINGTON STREET (NW ENTRY FLOOD BARRIER SHALL BE ERECTED).
   4.3.2. WASHINGTON STREET MAIN ENTRY TO VESEY STREET SHALL BE ERECTED.
   4.3.3. WEST STREET – FROM MAIN ENTRY TO VESEY STREET (PARTIALLY ALONG WEST STREET SHALL BE ERECTED).
   4.3.4. EAST WEST STREET AND WASHINGTON STREET MAIN ENTRIES SHALL BE UNOBSTRUCTED.
   4.4. STAGE 4 – SATURDAY (A-104)
   4.4.1. BARCLAY STREET LOAD BAY OUTBY AND EAST FACE SHALL BE OBSTRUCTED BY FLOOD BARRIER ERECTION.
5. EXPEDIANTS SHALL BE POSTED AT LOCATIONS ALONG EGRESS PATH THAT DEVIATE FROM THE REQUIRED CLOSEST CONSISTENT MEANS THAT EXPRESS PLANS. REFER TO EGRESS PLANS ON A-100 THRU A-108 FOR LOCATIONS. FURTHER, REFER TO EGRESS PLANS ON A-100 THRU A-108 FOR LOCATIONS. FURTHER, REFER TO EGRESS PLANS ON A-100 THRU A-108 FOR LOCATIONS. FURTHER, REFER TO EGRESS PLANS ON A-100 THRU A-108 FOR LOCATIONS.
   5.1. WEEKEND – TWO FIRE GUARD SHALL BE POSTED, ONE AT EACH END OF THE LOBBY TO INTERCEPT BUILDING STAFF IN CASE OF EMERGENCY.
   5.2. WEEKDAY – TOTAL OF SIX FIRE EXPERTS SHALL BE POSTED:
   5.2.1. ONE FIREGUARD SHALL BE POSTED ON 2 FLOOR AT STAIR D TO REDIRECT BUILDING OCCUPANTS TO OTHER EXIT STAIR IN CASE OF EMERGENCY.
   5.2.2. ONE FIREGUARD SHALL BE POSTED ON CELLAR LEVEL A AT STAIR B TO REDIRECT BUILDING OCCUPANTS TO OTHER EXIT STAIR IN CASE OF EMERGENCY.
   5.2.3. ONE FIREGUARD SHALL BE POSTED ON CELLAR LEVEL A AT STAIR D TO REDIRECT BUILDING OCCUPANTS TO OTHER EXIT STAIR IN CASE OF EMERGENCY.
   5.2.4. ONE FIREGUARD SHALL BE POSTED AT THE NORTHWEST OFFICE AREA OF 1ST FLOOR TO REDIRECT OCCUPANTS TO CLOSEST EXIT IN CASE OF EMERGENCY.
   5.2.5. ONE FIREGUARD SHALL BE POSTED AT LOADING DOCK AREA TO REDIRECT BUILDING OCCUPANTS TO CLOSEST EXIT IN CASE OF EMERGENCY.
   5.2.6. ONE FIREGUARD SHALL BE POSTED AT LOBBY (WEST STREET ENTRY) TO REDIRECT BUILDING OCCUPANTS TO CLOSEST EXIT IN CASE OF EMERGENCY.

REGISTERED ARCHITECT
ANTONIO SCIARRETTA
022035
STATE OF NEW YORK

140 WEST STREET
NEW YORK, NEW YORK

FLOOD BARRIER PROTECTION SYSTEM

NO.	DATE	ISSUED FOR	BY

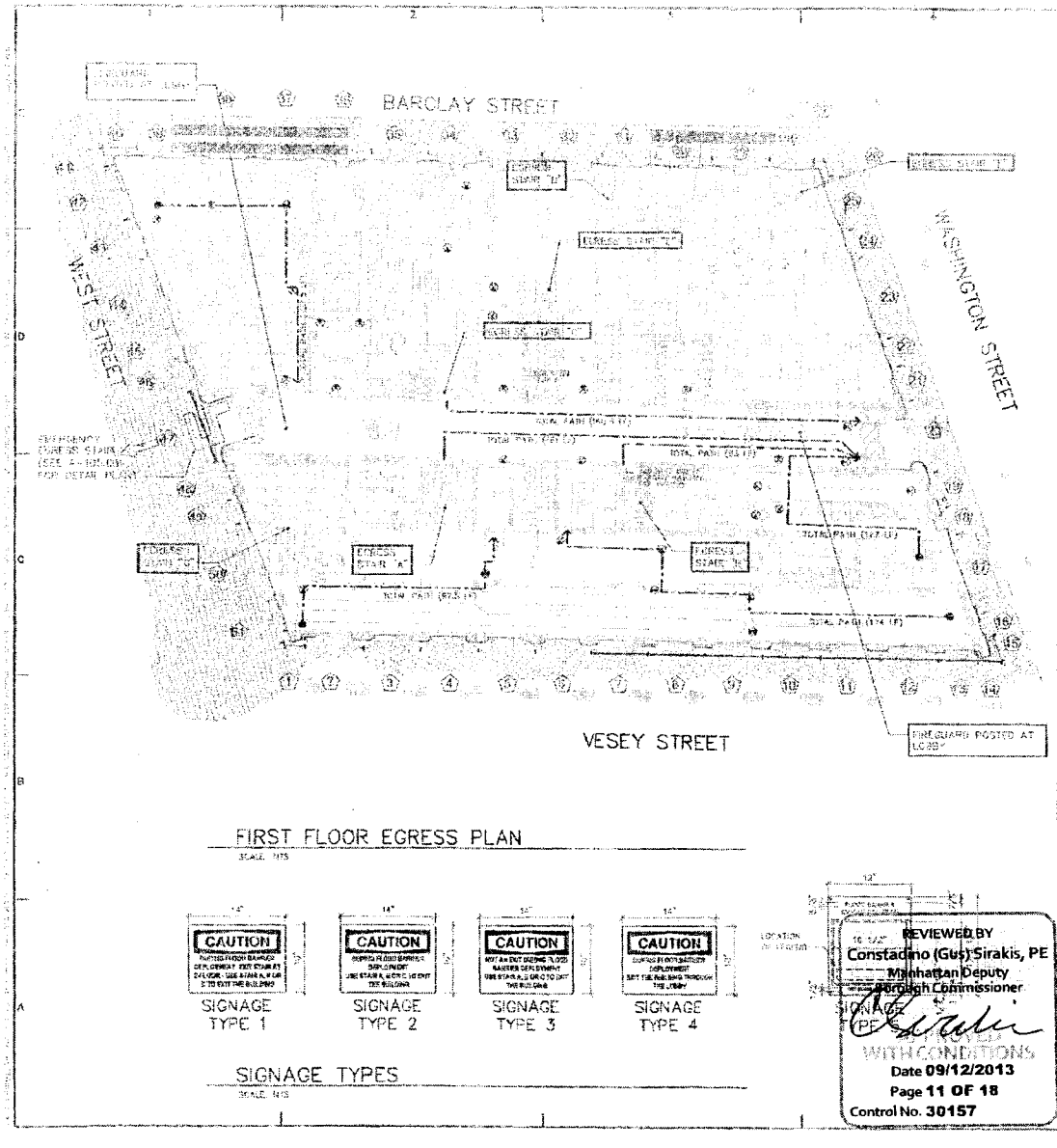
COPYRIGHT

DATE: AUGUST 2013
PROJECT NO.: [illegible]
FILE NAME: [illegible]
DESIGNED BY: [illegible]
DRAWN BY: [illegible]
CHECKED BY: [illegible]

SHEET TITLE:
ARCHITECTURAL
FLOOD BARRIER EGRESS PLAN
COVER SHEET

SCALE: NOT TO SCALE

T-002.00
SHEET [illegible] OF [illegible]



FIRST FLOOR EGRESS PLAN

SCALE: NTS

SIGNAGE TYPE 1 | SIGNAGE TYPE 2 | SIGNAGE TYPE 3 | SIGNAGE TYPE 4

SIGNAGE TYPES

SCALE: NTS

REVIEWED BY
Constadino (Gus) Sirakis, PE
Manhattan Deputy
Borough Commissioner
SIGNAGE
WITH CONDITIONS
Date 09/12/2013
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LEGEND

140 WEST STREET

LEVEL	USE GROUP	GROSS AREA (SF)	OCCUPANCY LOAD (NET)	EGRESS WIDTH (IN)	NORMAL EGRESS CAPACITY (OCCUPANTS)	EARLIER EGRESS CAPACITY (OCCUPANTS)	TOTAL EGRESS CAPACITY (OCCUPANTS)	NOTES
CELLAR 3								
CELLAR 2								
CELLAR 1								
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
PH								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
PH								
TOTAL								

Notes:

1. PROVIDE SIGNAGE AT FIRST FLOOR "CAUTION - DURING FLOOD BARRIER DEPLOYMENT EXIT AT 2 FLOOR AND USE STAIR A, B OR C TO EXIT THE BUILDING"
2. PROVIDE SIGNAGE AT EXIT DOORS TO STAIR 'C' AND SIGNAGE AT EXIT DOORS TO STAIR 'A' AND 'B' "DO NOT EXIT THE BUILDING" PROVIDE FLOOR PLAN GRAPHICS WITH PATH TO STAIR A, B AND C.
3. PROVIDE SIGNAGE AT FIRST FLOOR EXTERIOR DOORS TO BE LOCATED BY FLOOD BARRIER "ON INSIDE OF DOOR PRINT MESSAGE "DURING FLOOD BARRIER DEPLOYMENT EXIT THROUGH LOBBY"
4. PROVIDE EVACUATION PLAN SIGNAGE AT LOBBY TO EXIT STAIR A, B AND C AS REQUIRED BY FLOOD BARRIER DEPLOYMENT. SIGNAGE TO BE POST SIGNAGE TYPE 4 AT STAIR A, B OR C STAIR AT FLOOR LEVEL 2
5. SIGNAGE TO BE APPROVED BY OWNER TO BUILDING STAFF AND SIGNED BY OWNER'S REPRESENTATIVE

REGISTERED ARCHITECT
CAROL ANTONIA RIVERA
023656
STATE OF NEW YORK

140 WEST STREET
NEW YORK, NEW YORK
VERIZON

FLOOD BARRIER
PROTECTION SYSTEM

NO.	DATE	ISSUED FOR	BY

CONTRACT:
DATE: AUGUST 2013
PROJECT NO.:
DRAWING NAME:
DRAWN BY:
SIGNED BY:
CHECKED BY:

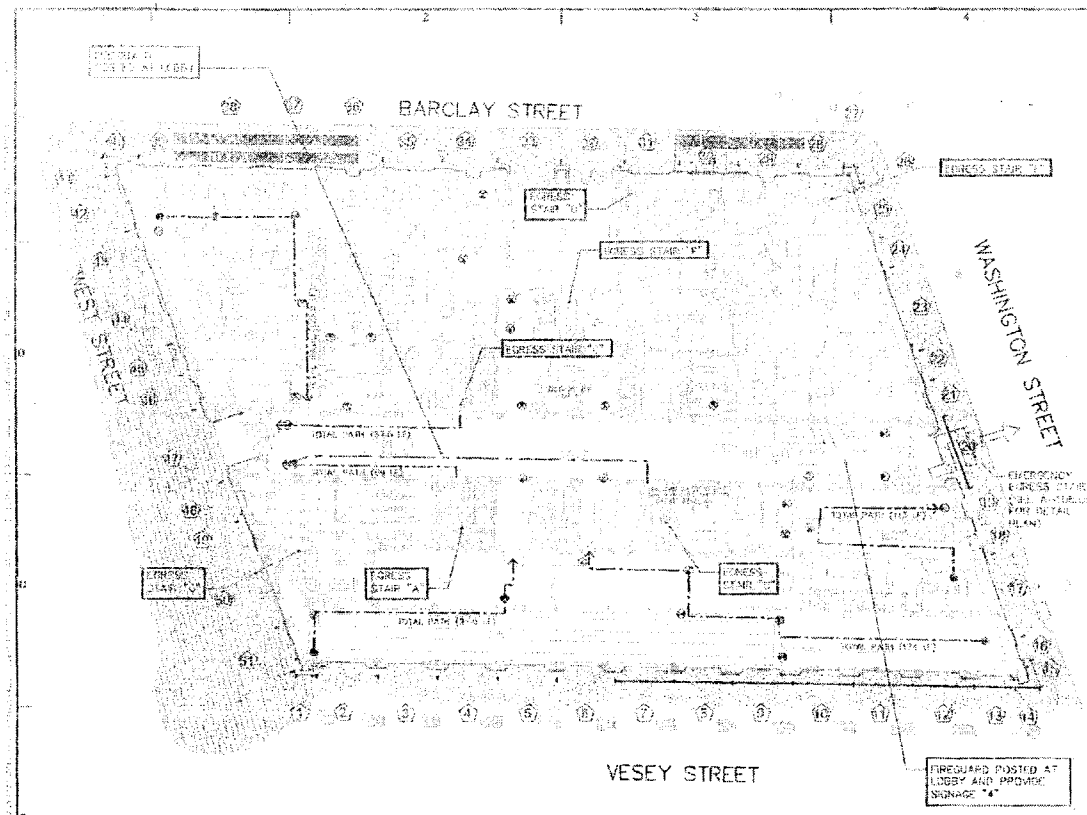
SHEET TITLE

FLOOR BARRIER
EGRESS PLAN
STAGE 1 FIRST FLOOR

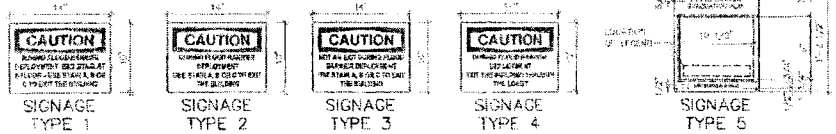
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A-101.00

SHEET 2 OF 2



FIRST FLOOR EGRESS PLAN



SIGNAGE TYPE 1 | SIGNAGE TYPE 2 | SIGNAGE TYPE 3 | SIGNAGE TYPE 4 | SIGNAGE TYPE 5

SIGNAGE TYPES

REVIEWED BY
Constadino (Gus) Sirakis, PE
Manhattan Deputy
Borough Commissioner
WITH COMMENTS
Date 09/12/2013
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LEGEND

140 WEST STREET

EXPECTED OCCUPANCY DURING FLOOD BARRIER DEPLOYMENT TEST EVENT COMPARED TO EAP

FLOOR	OCCUPANCY: EAP OCCUPANTS	OCCUPANCY: TEST EVENT OCCUPANTS	DURING FLOOD BARRIER DEPLOYMENT: NUMBER OF EXITS AVAILABLE	DURING FLOOD BARRIER DEPLOYMENT: TOTAL EGRESS CAPACITY (PERSONS PER MINUTE)	DURING FLOOD BARRIER DEPLOYMENT: TOTAL EGRESS CAPACITY (PERSONS PER 15 MINUTES)	NOTES
CELLAR 2	0	0	0	0	0	1
CELLAR 1	0	0	0	0	0	1
CELLAR C	0	0	0	0	0	1
CELLAR B	0	0	0	0	0	1
CELLAR A	0	0	0	0	0	1
1	230	240	4	640	2,560	1
2	0	0	0	0	0	1
3	0	0	0	0	0	1
4	0	0	0	0	0	1
5	0	0	0	0	0	1
6	0	0	0	0	0	1
7	0	0	0	0	0	1
8	0	0	0	0	0	1
9	0	0	0	0	0	1
10	0	0	0	0	0	1
11	0	0	0	0	0	1
12	0	0	0	0	0	1
13	0	0	0	0	0	1
14	0	0	0	0	0	1
15	0	0	0	0	0	1
16	0	0	0	0	0	1
17	0	0	0	0	0	1
18	0	0	0	0	0	1
19	0	0	0	0	0	1
20	0	0	0	0	0	1
21	0	0	0	0	0	1
22	0	0	0	0	0	1
23	0	0	0	0	0	1
24	0	0	0	0	0	1
25	0	0	0	0	0	1
26	0	0	0	0	0	1
27	0	0	0	0	0	1
28	0	0	0	0	0	1
29	0	0	0	0	0	1
30	0	0	0	0	0	1
31	0	0	0	0	0	1
32	0	0	0	0	0	1
33	0	0	0	0	0	1
34	0	0	0	0	0	1
35	0	0	0	0	0	1
36	0	0	0	0	0	1
37	0	0	0	0	0	1
PENT	0	0	0	0	0	1
MR	0	0	0	0	0	1
	4,227	4,511	141	27		

NOTES:
1. PROVIDE SIGNAGE AT STAIRS "A" DURING FLOOD BARRIER DEPLOYMENT EXIT AT STREET, DIRECT USE STAIR A IN ORDER TO EXIT THE BUILDING.
2. PROVIDE SIGNAGE AT EXIT ROUND TO STAIR C AND EXIT AT AN EXTERIOR FLOOD BARRIER DEPLOYMENT USE STAIR A, B, OR C TO EXIT THE BUILDING. FOLLOW SIGNAGE AT EXIT ROUTE TO STAIR A, B AND C.
3. PROVIDE SIGNAGE AT FIRST FLOOR ENTRY OR EXIT ENCLOSED BY FLOOD BARRIER OR INSIDE OF FLOOR POST FLOOD BARRIER DURING FLOOD BARRIER DEPLOYMENT EXIT THROUGH LOBBY.
4. PROVIDE EVACUATION DIAGRAM SIGNAGE AT ENTRY TO EXIT STAIR INDICATING FLOOD BARRIER LOCATION FROM FLOOD SIGNAGE TYPE 5 AT STAIRS FIRST FLOOR IN STAIR AT FLOOR LEVEL.
5. EXERCISE TECHNIQUES REQUIRED BY BUILDING STAFF DURING BUILDING EVACUATION DRILLS.

ARCADIS

CONSULTANTS

REGISTERED ARCHITECT
NEW YORK
12/31/15
STATE OF NEW YORK

140 WEST STREET
NEW YORK, NEW YORK
VERIZON

FLOOD BARRIER PROTECTION SYSTEM

NO.	DATE	ISSUED FOR	BY

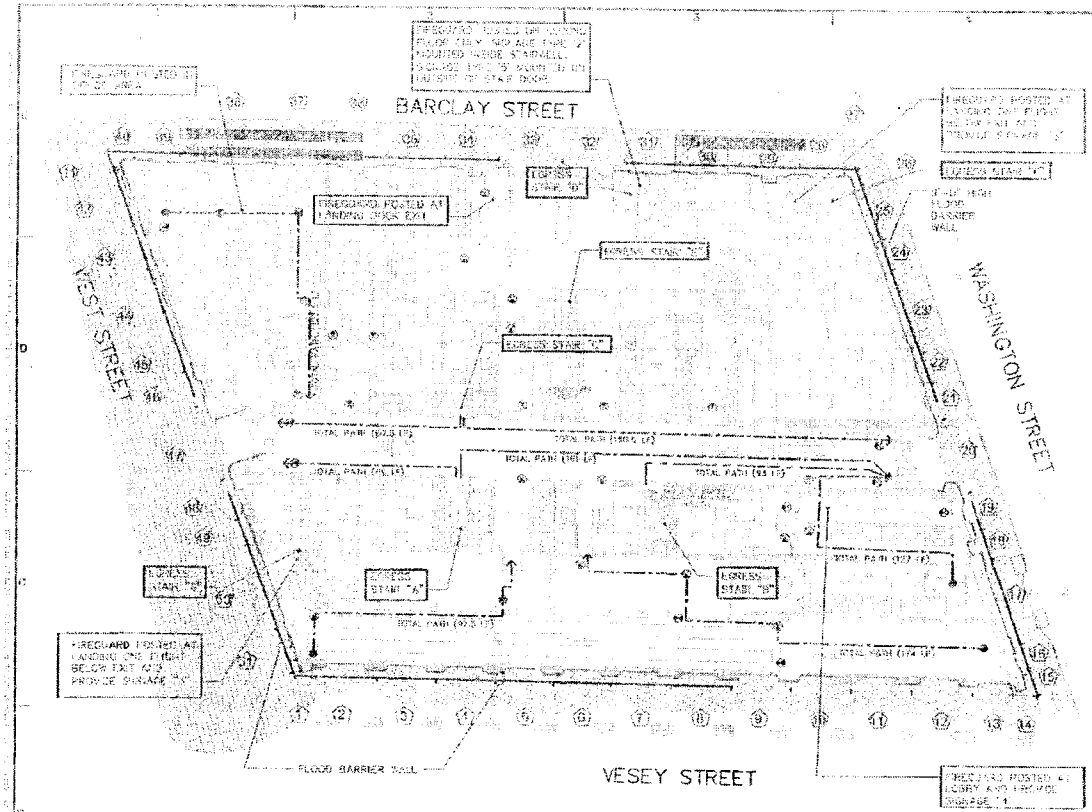
CONTRACT
DATE: AUGUST 2013
PROJECT NO.:
FILE NAME:
DESIGNED BY:
DRAWN BY:
CHECKED BY:
SHEET NOTES

FLOOD BARRIER EGRESS PLAN STAGE 2 FIRST FLOOR

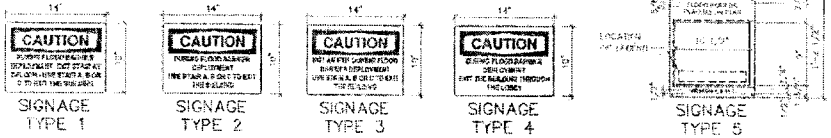
SCALE: NTS

A-102.00

SHEET 1 OF 4



FIRST FLOOR EGRESS PLAN



SIGNAGE TYPE 1 | SIGNAGE TYPE 2 | SIGNAGE TYPE 3 | SIGNAGE TYPE 4 | SIGNAGE TYPE 5

SIGNAGE TYPES

REVIEWED BY
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Borough Commissioner
WITH CONDITIONS
Date 09/12/2013
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140 WEST STREET

EXPECTED OCCUPANCY DURING FLOOD BARRIER DEPLOYMENT TEST EVENT COMPARED TO EAP

	OCCUPANCY					DURING FLOOD BARRIER DEPLOYMENT		
		EMERGENCY ACTION PLAN (EAP)	LEGAL EGRESS TIME RESTRICTION	LEGAL FLOOD BARRIER TIME RESTRICTION	INTERNAL RELOCATION # OF LEVELS (# OF OCCUPANTS)	EXPECTED OCCUPANTS (OUTSIDE)	TOTAL OCCUPANTS OF BUILDING (IN-BUILDING RELOCATION)	TOTAL # OF LEVELS OF STAIRS
CELLAR 1	16	0	0	0				
CELLAR C	15	0	0	0				
CELLAR C	100	0	3	7				
CELLAR B	300	0	0	0				
CELLAR A	58	0	0	0				
1	240	240	15	0	7	4	651	1
1M	15	15	0	0	4	3	550	1
2	176	0	0	0	4	3	731	1
3	91	0	0	0	4	3	877	1
4	58	0	0	0	4	3	933	1
5	425	425	0	0	4	3	1,091	1
6	205	205	0	0	4	3	1,091	1
7	845	845	44	0	4	3	1,091	1
8	222	222	0	0	4	3	1,091	1
9	249	750	12	0	7	3	1,091	1
10	245	245	14	0	4	3	1,091	1
11	168	213	46	0	4	3	1,091	1
12	240	240	0	0	4	3	1,091	1
13	240	240	0	0	4	3	1,091	1
14	203	203	0	0	4	3	1,091	1
15	200	200	44	0	4	3	1,091	1
16	206	206	0	0	4	3	1,091	1
17	209	209	0	0	4	3	1,091	1
17M	15	15	0	0	2	3	1,091	1
18	150	150	0	0	7	47	540	1
19	61	61	0	0	2	3	1,091	1
20	55	55	0	0	2	3	1,091	1
21	33	33	33	0	2	3	1,091	1
22	45	45	0	0	2	3	1,091	1
23	91	91	0	0	2	3	1,091	1
24	58	58	0	0	2	3	1,091	1
25	91	91	0	0	2	3	1,091	1
26	91	91	0	0	2	3	1,091	1
27	55	55	0	0	2	3	460	247	1
28	55	55	0	0	2	3	460	247	1
29	91	91	0	0	2	3	460	247	1
30	91	91	0	0	2	3	350	247	1
31	240	240	0	0	0	47	460	740	1
31M	0	0	0	0	0	47	460	740	1
32	0	0	0	0	2	47	460	740	1
	4,477	5,113	852	47				

NOTES:
1. PROVIDE SIGNAGE AT STAIR 7 (CAUTION - DURING FLOOD BARRIER DEPLOYMENT EXIT AT 2 FLOORS AND USE STAIR A OR C TO EXIT THE BUILDING)
2. PROVIDE SIGNAGE IN STAIR 10 (EXIT - DURING FLOOD BARRIER DEPLOYMENT, EXIT THROUGH LOBBY)
3. PROVIDE SIGNAGE AT EAST DOORS TO STAIRS 7 AND 10 (NO EXIT DURING FLOOD BARRIER DEPLOYMENT, USE STAIR A, C OR D TO EXIT THE BUILDING THROUGH LOBBY, PLANTER, ICE CUBE PLAZA AND STAIRS A, B OR C)
4. PROVIDE SIGN ON THE 47 FIRE FLOOR EXTERIOR DOOR BLOCKED BY FLOOD BARRIER (SIGN TO READ "USE STAIR A, C OR D TO EXIT THE BUILDING THROUGH LOBBY, PLANTER, ICE CUBE PLAZA AND STAIRS A, B OR C")
5. PROVIDE SIGN ON THE 47 FIRE FLOOR EXTERIOR DOOR BLOCKED BY FLOOD BARRIER (SIGN TO READ "EXIT DURING FLOOD BARRIER DEPLOYMENT EXIT THROUGH LOBBY")
6. PROVIDE EVACUATION DIAGRAM IN STAIR AT EXTERIOR EXIT STAIR BLOCKED BY FLOOD BARRIER, ON OUTSIDE OF DOOR
7. ALL SIGNAGE SHALL TAKE PLACE AT EAP EVENT (DOWN TO STAIR C OR D EXITS)
8. ALL SIGNAGE ROOMS TO REPORT TO EAS ZONE (BUT EAP ALLOWS FOR ALL STAIRS TO WORK ALL SIGNAGES)

LEGEND

REGISTERED ARCHITECT
ANTONIO DEMARCO
02 1635
STATE OF NEW YORK

140 WEST STREET
NEW YORK, NEW YORK
VERIZON

FLOOD BARRIER PROTECTION SYSTEM

NO.	DATE	ISSUED FOR	BY

COPYRIGHT

DATE: AUGUST 2013
PROJECT NO.: 0456.1106
FILE NAME: A 1640
DESIGNED BY: J. PARKS
DRAWN BY: D. MORIN
CHECKED BY: D. DeMARCO

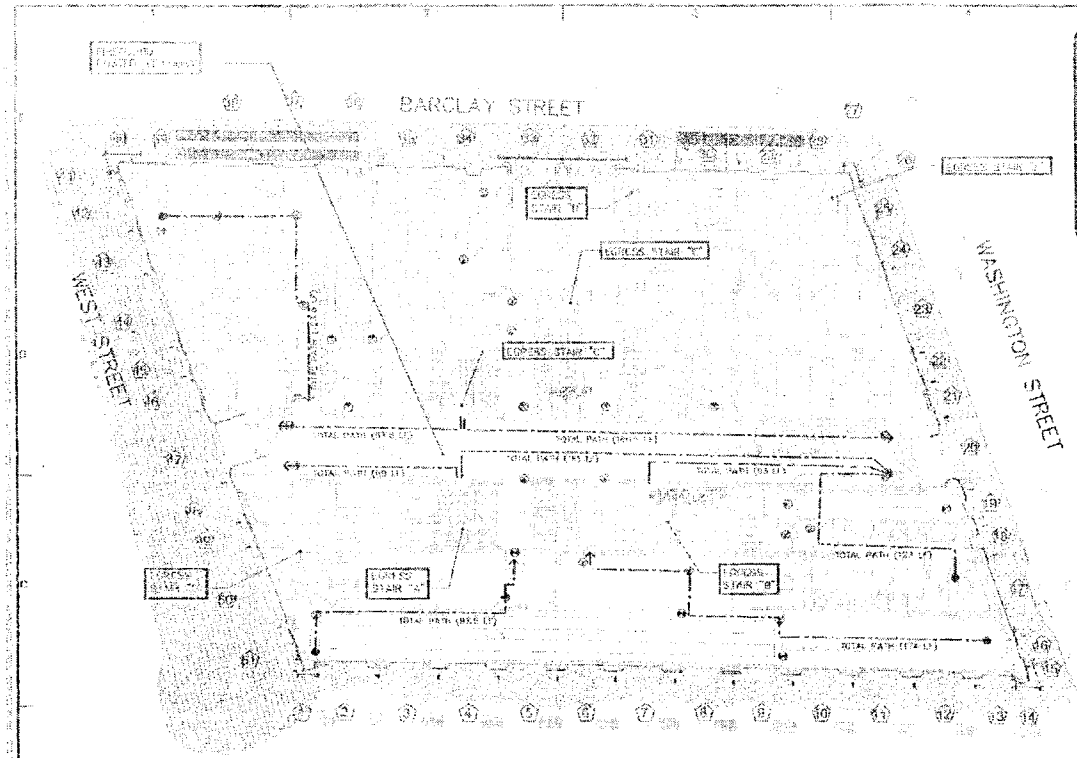
SHEET TITLE

FLOOD BARRIER EGRESS PLAN STAGE 3 FIRST FLOOR

SCALE: N.T.S.

A-103.00

SHEET



FIRST FLOOR EGRESS PLAN



SIGNAGE TYPE 1 | SIGNAGE TYPE 2 | SIGNAGE TYPE 3 | SIGNAGE TYPE 4 | SIGNAGE TYPE 5

SIGNAGE TYPES

REVIEWED BY
Constadino (Gus) Sirakis, PE
Manhattan Deputy
Borough Commissioner
APPROVED WITH CONDITIONS
Date 09/12/2013
Page 14 OF 18
Control No. 30157

LEGEND

140 WEST STREET

EXPECTED OCCUPANCY DURING FLOOD BARRIER DEPLOYMENT TEST EVENT COMPARED TO EAP

FLOOR	OCCUPANCY: EAP OCCUPANTS	OCCUPANCY: EMERGENCY ACTION PLAN (EAP)	OCCUPANCY: FLOOD BARRIER TEST EVENT OCCUPANTS	FLOOD BARRIER DEPLOYMENT TIME (MINUTES)	FLOOD BARRIER DEPLOYMENT: VERTICAL OPENINGS & OPENINGS OUTSIDE FLOOD BARRIER	FLOOD BARRIER DEPLOYMENT: NUMBER OF EXITS AVAILABLE	FLOOD BARRIER DEPLOYMENT: TOTAL EXIT CAPACITY OF EXITS (OCCUPANTS)	FLOOD BARRIER DEPLOYMENT: EXIT CAPACITY UTILIZATION (%)	REMARKS
CELLAR 3	15	0	0	0					
CELLAR 2	74	0	0	0					
CELLAR 1	180	0	0	0					
CELLAR	533	0	0	0					
DECKS	70	0	0	0					
1	731	731	0	0	1	1	1,000	73%	
2	90	90	0	0	1	1	1,000	9%	
3	1	1	0	0	1	1	1,000	0%	
4	1	1	0	0	1	1	1,000	0%	
5	1	1	0	0	1	1	1,000	0%	
6	1	1	0	0	1	1	1,000	0%	
7	1	1	0	0	1	1	1,000	0%	
8	1	1	0	0	1	1	1,000	0%	
9	1	1	0	0	1	1	1,000	0%	
10	1	1	0	0	1	1	1,000	0%	
11	1	1	0	0	1	1	1,000	0%	
12	1	1	0	0	1	1	1,000	0%	
13	1	1	0	0	1	1	1,000	0%	
14	1	1	0	0	1	1	1,000	0%	
15	1	1	0	0	1	1	1,000	0%	
16	1	1	0	0	1	1	1,000	0%	
17	1	1	0	0	1	1	1,000	0%	
18	1	1	0	0	1	1	1,000	0%	
19	1	1	0	0	1	1	1,000	0%	
20	1	1	0	0	1	1	1,000	0%	
21	1	1	0	0	1	1	1,000	0%	
22	1	1	0	0	1	1	1,000	0%	
23	1	1	0	0	1	1	1,000	0%	
24	1	1	0	0	1	1	1,000	0%	
25	1	1	0	0	1	1	1,000	0%	
26	1	1	0	0	1	1	1,000	0%	
27	1	1	0	0	1	1	1,000	0%	
28	1	1	0	0	1	1	1,000	0%	
29	1	1	0	0	1	1	1,000	0%	
30	1	1	0	0	1	1	1,000	0%	
31	1	1	0	0	1	1	1,000	0%	
ATM	0	0	0	0	1	1	1,000	0%	
33	0	0	0	0	1	1	1,000	0%	
	EAP	1,000	0	0					

1. PROVIDE SIGNAGE AT STAIR "D" (SOUTH) EXPLAINING THAT STAIR "D" IS NOT AN EXIT DURING FLOOD BARRIER DEPLOYMENT. EXIT AT E FLOOR AND USE STAIR A OR C TO EXIT THE BUILDING.
2. PROVIDE SIGNAGE IN STAIR "D" EXIT DOORWAY AT FLOOR 1 DURING FLOOD BARRIER DEPLOYMENT AND USE STAIR A OR C TO EXIT THE BUILDING.
3. PROVIDE SIGNAGE AT EXIT DOORWAY TO STAIR "A" AND "C" AT FIRST FLOOR DURING FLOOD BARRIER DEPLOYMENT. USE STAIR A, B, OR C TO EXIT THE BUILDING. EXIT DOORWAY TO STAIR "B" IS NOT ACCESSIBLE WITH FLOOD BARRIER DEPLOYED.
4. PROVIDE SIGNAGE AT FIRST FLOOR EXIT DOORWAY TO STAIR "C" EXPLAINING THAT STAIR "C" IS NOT AN EXIT DURING FLOOD BARRIER DEPLOYMENT. USE STAIR A, B, OR C TO EXIT THE BUILDING.
5. PROVIDE SIGNAGE AT EXIT DOORWAY TO ALL EXITS AT FIRST FLOOR EXPLAINING THAT FLOOD BARRIER DEPLOYMENT IS IN PROGRESS AND THAT EXIT DOORWAY IS NOT AN EXIT DURING FLOOD BARRIER DEPLOYMENT. USE STAIR A, B, OR C TO EXIT THE BUILDING.
6. 30 MINUTE TEST EVENT WITH 1/2 OF FLOOR BARRIER DEPLOYED

ARCADIS

REGISTERED ARCHITECT ANTONIO DARIAS 022835 STATE OF NEW YORK

140 WEST STREET
NEW YORK, NEW YORK
VERIZON

FLOOD BARRIER PROTECTION SYSTEM

NO.	DATE	ISSUED FOR	BY

COPYRIGHT
DATE: AUGUST 2013
ARCADIS PROJECT NO.: 04562106
TITLE NAME: [illegible]
DEPICTED BY: [illegible]
CHECKED BY: [illegible]
APPROVED BY: [illegible]

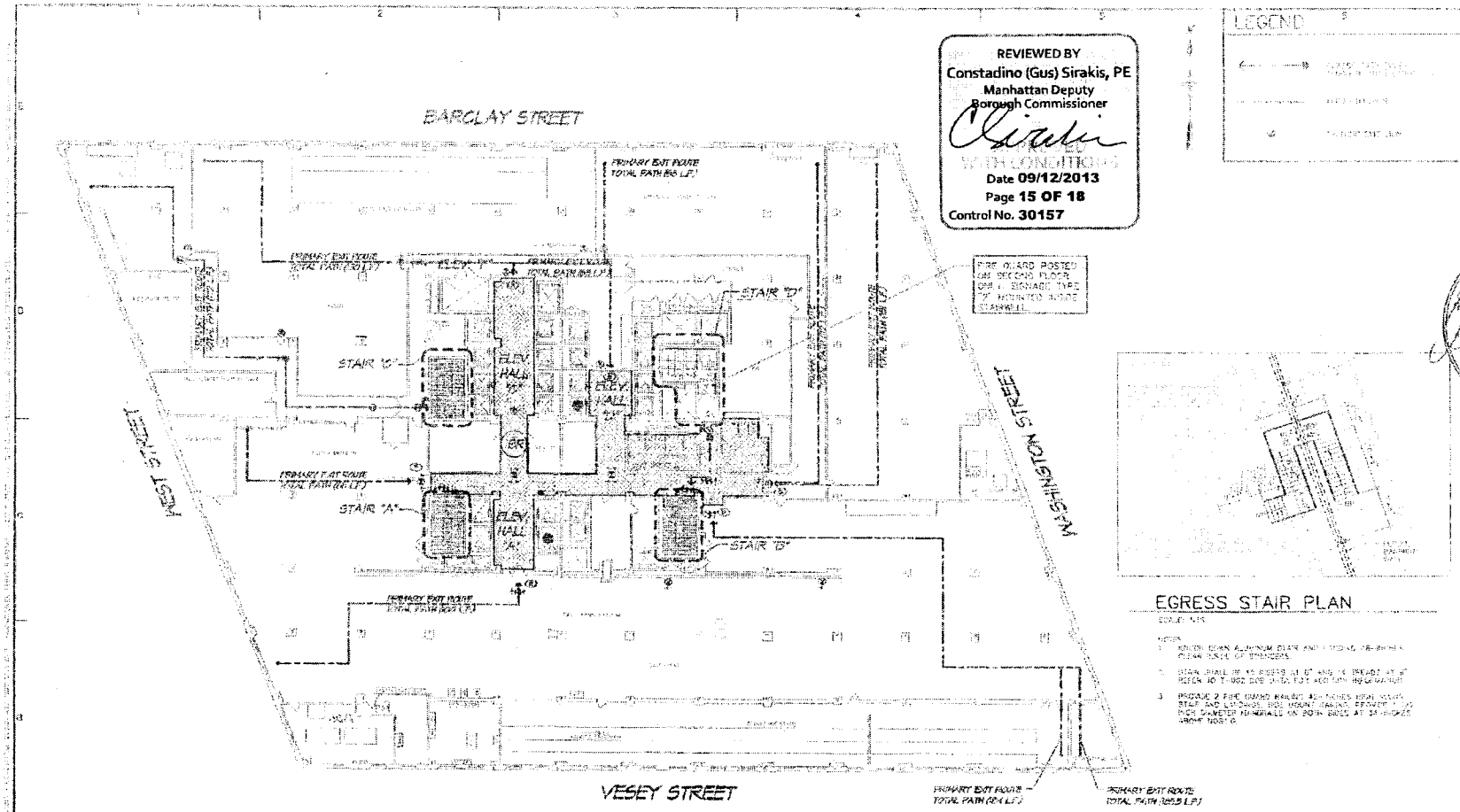
SHEET TITLE

FLOOD BARRIER EGRESS PLAN STAGE 4 FIRST FLOOR

SCALE: AS NOTED

A-104.00

SHEET [illegible] OF [illegible]



REVIEWED BY
Constadino (Gus) Sirakis, PE
Manhattan Deputy
Borough Commissioner
WITH CONDITIONS
Date 09/12/2013
Page 15 OF 18
Control No. 30157

LEGEND

EGRESS STAIR PLAN

NOTES:
1. ROUTE SIGNS & ARROW SIGNS ARE LOCATED AT EACH SIDE OF STAIRCASE.
2. STAIR SHALL BE 44 INCHES (1.0" AND 1/2" BRAILLE AT 6" ABOVE TOP OF THE RAIL EXTENSION) AT 34" AND 1/2" BRAILLE AT 6" ABOVE TOP OF THE RAIL EXTENSION.
3. PROVIDE 2 FIRE GUARD RAILING AT 42 INCHES HIGH (1.0" AND 1/2" BRAILLE AT 6" ABOVE TOP OF THE RAIL EXTENSION) AT 34" AND 1/2" BRAILLE AT 6" ABOVE TOP OF THE RAIL EXTENSION.

GF ARCADIS

CONSULTANTS

SEALS

REGISTERED ARCHITECT
ANTONIO PARK
023615
9/12/13
STATE OF NEW YORK

140 WEST STREET
NEW YORK, NEW YORK
VERIZON

FLOOD BARRIER
PROTECTION SYSTEM

NO.	DATE	ISSUED FOR	BY

COPYRIGHT

DATE: AUGUST 2013
PROJECT NO: [illegible]
FILE NAME: [illegible]
DESIGNED BY: [illegible]
DRAWN BY: [illegible]
CHECKED BY: [illegible]

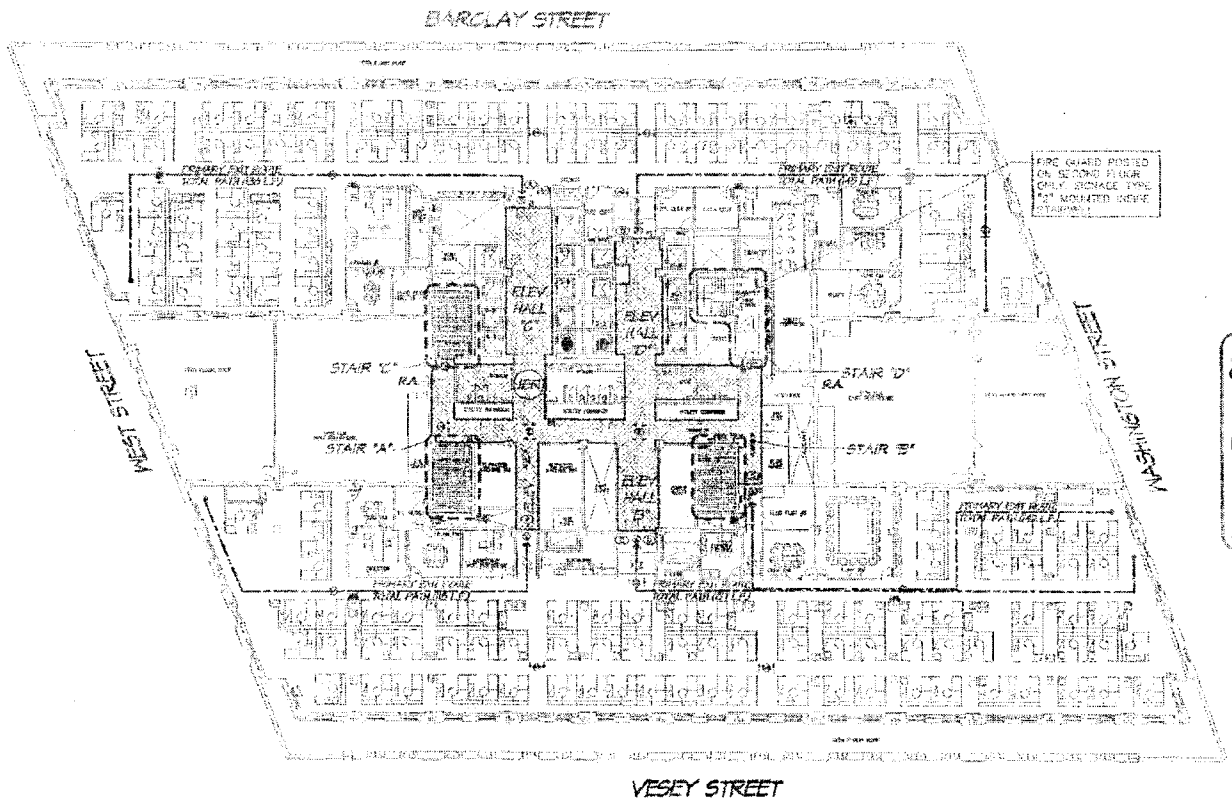
SHEET TITLE

FLOOD BARRIER
EGRESS PLAN
SECOND THROUGH
TENTH FLOOR

SCALE: NTS

A-105.00

SHEET [illegible] OF [illegible]



ELEVENTH THROUGH EIGHTEENTH FLOOR TYPICAL EGRESS PLAN

SCALE: 1/8"

NOTES:

1. EGRESS PLAN IS FROM 140 WEST STREET EMERGENCY ACTION PLAN, DATED 3/15/2006.
2. REFER TO OCCUPANCY CHART ON A-101.00 FOR FLOOR POPULATION, STAIR AND CORRIDOR EGRESS CAPACITY.

REVIEWED BY
Constadino (Gus) Sirakis, PE
Manhattan Deputy
Borough Commissioner
WITH CONDITIONS
Date 09/12/2013
Page 16 OF 18
Control No. 30157

LEGEND

REGISTERED ARCHITECT
ANTONIO T. PAPPAS
023935
STATE OF NEW YORK
07/23/13

140 WEST STREET
NEW YORK, NEW YORK
VERIZON

FLOOD BARRIER PROTECTION SYSTEM

NO.	DATE	ISSUED FOR	BY

DATE: AUGUST, 2013

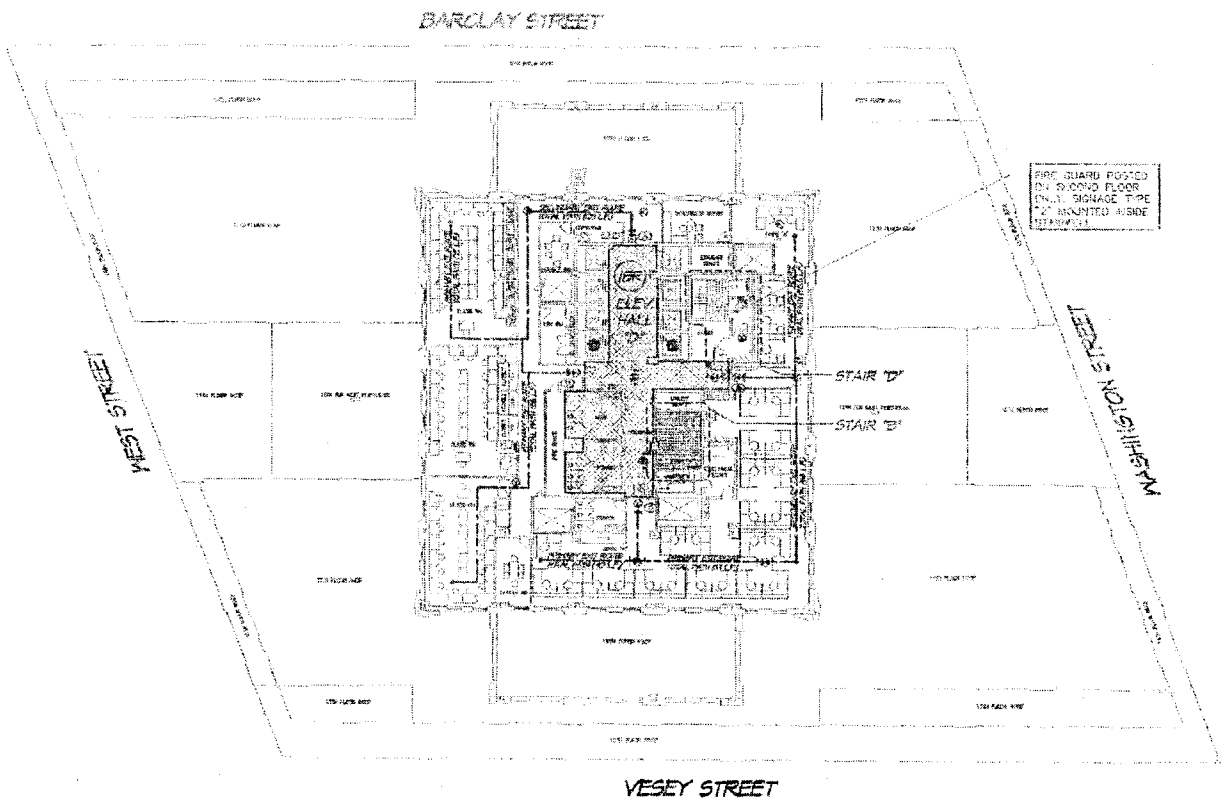
SHEET TITLE

FLOOD BARRIER EGRESS PLAN ELEVENTH THROUGH EIGHTEENTH FLOOR

SCALE: 1/8"

A-106.00

SHEET 1 OF 3



TWENTIETH THROUGH THIRTY SECOND FLOOR TYPICAL EGRESS PLAN

SCALE: NTS

NOTES:

1. EGRESS PLAN IS FROM 140 WEST STREET EMERGENCY ACTION PLAN ENTER 5/15/2013.
2. REFER TO OCCUPANCY CHART ON A-101.00 FOR FLOOR HOUSEHOLD, STAIR USE, CAPACITY AND FLOOR OCCUPANCY CAPACITY.

LEGEND

REVIEWED BY
Constadino (Gus) Sirakis, PE
Manhattan Deputy
Borough Commissioner
Date 09/12/2013
Page 18 OF 18
Control No. 30157

REGISTERED ARCHITECT
ANTONIO PARISI
9/12/13
STATE OF NEW YORK

140 WEST STREET
NEW YORK, NEW YORK
VERIZON

FLOOD BARRIER PROTECTION SYSTEM

NO.	DATE	ISSUED FOR	BY

DATE: AUGUST 2013
PROJECT NO.: 01-04-3105
FILE NAME:
DESIGNED BY:
DRAWN BY:
CHECKED BY:

SHEET TITLE

FLOOD BARRIER EGRESS PLAN TWENTIETH THROUGH THIRTY SECOND FLOOR

SCALE: NTS

A-108.00

SHEET 9 OF 9

NYC
Buildings

Robert D. LiMandri
Commissioner

Constadino (Gus) Sirakis, P.E.
Deputy Borough Commissioner
csirakis@buildings.nyc.gov

280 Broadway, 3rd Fl.
New York, NY 10007
www.nyc.gov/buildings
212-393-2043
212-566-5575

~~October 23, 2013~~
October 30, 2013

Richard Sewell
Verizon
140 West Street
New York, NY 10007

RE: TEMPORARY FLOOD SHIELD TEST INSTALLATION (REVISED)
140 West Street, Manhattan

Dear Mr. Sewell:

Pursuant to your determination request dated August 23, 2013 requesting to perform a test of the installation of temporary flood shields at the above-referenced premises, permission is hereby granted provided there is compliance with the following items:

1. The temporary flood shield installation is limited to the following date and hours:
FRIDAY, OCTOBER 25 THROUGH
~~SATURDAY, NOVEMBER 2, 2013~~
WEDNESDAY, NOVEMBER 6, 2013

2. Layout to comply with that shown on Drawing(s) A-101.01 through A-105.01, dated October 22, 2013, and determination request (CCD1) #30157, approved with conditions on September 12, 2013.

3. Occupancy is limited during the various phases of the test as indicated on A-101.01.

4. Fireguards having a certificate of fitness shall be in attendance during the hours when egress is affected by the flood shield installation as shown on the attached drawings. A dedicated telephone line to the Fire Department shall be available for an emergency. ***Those persons posted at exits shall be equipped with walkie-talkies in order to communicate with persons manning a telephone to the Fire Department for an emergency. Those Fireguards posted at event entrance shall be equipped with a hand-held counter to verify the occupancy count. (INCLUDE HIGHLIGHTS IF MORE THAN 1,000 PERSONS).***

5. Applicant of record (Errol Dawkins) filing this request is responsible for all site conditions including egress and shall inspect the site prior to the event. He/She certify to the Department (by Fax or Mail) that the site is in conformance with the above item.

(Continued on page 2)

NYC Buildings

TEMPORARY FLOOD SHIELD TEST INSTALLATION
140 West Street, Manhattan

6. This test shall be performed in accordance with the requirements of the NYC Department of Transportation (DOT) and NYC Fire Department (FDNY).

This letter of permission together with a copy of Drawing(s) A-101.01 through A-105.01, dated October 22, 2013, and determination request (CCD1) #30157, approved with conditions on September 12, 2013, shall be available on the premises during the hours of the event. Any deviation from the above provisions will automatically revoke this permission.

Sincerely,

Constadino (Gus) Sirakis, P.E.
Deputy Borough Commissioner
Manhattan

CS

Cc: Martin Rebholz, R.A., Borough Commissioner, Manhattan
James P. Colgate, R.A., Esq., Assistant Commissioner, Technical Affairs and Code development
Joseph Ackroyd, P.E., Director of Engineering, Technical Affairs
Keith Wen, R.A., Executive Director, Technical Policy
Donald O'Connor, Chief Construction Inspector
Emergency Response Team
Thomas Jensen, Chief of Fire Prevention, Fire Department
Frank Hrubes, Department of Transportation
Premises File

NOTES TO USERS

This map is for use in administering the National Flood Insurance Program. It does not necessarily identify all areas subject to flooding, particularly from local drainage sources of small size. The community map repository should be consulted for possible updated or additional flood hazard information.

To obtain more detailed information in areas where **Base Flood Elevations** (BFEs) and/or floodways have been determined, users are encouraged to consult the Flood Profiles and Floodway Data and/or Summary of Stillwater Elevations tables contained within the Flood Insurance Study (FIS) report that accompanies this FIRM. Users should be aware that BFEs shown on the FIRM represent rounded whole-foot elevations. These BFEs are intended for flood insurance rating purposes only and should not be used as the sole source of flood elevation information. Accordingly, flood elevation data presented in the FIS report should be utilized in conjunction with the FIRM for purposes of construction and/or floodplain management.

Coastal Base Flood Elevations (BFEs) shown on this map apply only landward of 0.0 National Geodetic Vertical Datum of 1929 (NGVD 29). Users of this FIRM should be aware that coastal flood elevations are also provided in the Summary of Stillwater Elevations tables in the Flood Insurance Study report for this jurisdiction. Elevations shown in the Summary of Stillwater Elevations tables should be used for construction and/or floodplain management purposes when they are higher than the elevations shown on this FIRM.

Boundaries of the **floodways** were computed at cross sections and interpolated between cross sections. The floodways were based on hydraulic considerations with regard to requirements of the National Flood Insurance Program. Floodway widths and other pertinent floodway data are provided in the Flood Insurance Study report for this jurisdiction.

Certain areas not in Special Flood Hazard Areas may be protected by flood control structures. Refer to Section 2.4 "Flood Protection Measures" of the Flood Insurance Study report for information on flood control structures for this jurisdiction.

The **projection** used in the preparation of this map was New York State Plane Long Island Zone (FIPSZONE 3104). The **horizontal datum** was NAD 83, GRS80 spheroid. Differences in datum, spheroid, projection or State Plane zones used in the production of FIRMs for adjacent jurisdictions may result in slight positional differences in map features across jurisdiction boundaries. These differences do not affect the accuracy of this FIRM.

Flood elevations on this map are referenced to the National Geodetic Vertical Datum of 1929. These flood elevations must be compared to structure and ground elevations referenced to the same vertical datum. For information regarding conversion between the National Geodetic Vertical Datum of 1929 and the North American Vertical Datum of 1988, visit the National Geodetic Survey website at http://www.ngs.noaa.gov or contact the National Geodetic Survey at the following address:

NGS Information Services
NOAA, N/NGS12
National Geodetic Survey
SSMC-3, #9202
1315 East-West Highway
Silver Spring, Maryland 20910-3282
(301) 713-3242

To obtain current elevation, description and/or location information for bench marks shown on this map, please contact the Information Services Branch of the National Geodetic Survey at (301) 713-3242, or visit its website at http://www.ngs.noaa.gov.

Base map information shown on this FIRM was provided in digital format by the Department of Information Technology and Telecommunication, City of New York. This information was derived from digital orthophotos produced at a scale of 1:1,200 with a pixel resolution from photography dated 2004.

Based on updated topographic information, this map reflects more detailed and up-to-date stream channel configurations and floodplain delineations than those shown on the previous FIRM for this jurisdiction. As a result, the Flood Profiles and Floodway Data tables in the Flood Insurance Study Report (which contains authoritative hydraulic data) may reflect stream channel distances that differ from what is shown on this map. Also, the road to floodplain relationships in unrevised areas may differ from what is shown on previous maps.

Corporate limits shown on this map are based on the best data available at the time of publication. Because changes due to annexations or deannexations may have occurred after this map was published, map users should contact appropriate community officials to verify current corporate limit locations.

Please refer to the separately printed **Map Index** for an overview map showing the layout of map panels for this jurisdiction.

Contact the **FEMA Map Service Center** at 1-800-358-9616 for information on available products associated with this FIRM. Available products may include previously issued Letters of Map Change, a Flood Insurance Study report, and/or digital versions of this map. The FEMA Map Service Center may also be reached by Fax at 1-800-358-9620 and its website at http://www.msc.fema.gov.

If you have **questions about this map** or questions concerning the National Flood Insurance Program in general please call 1-877-FEMA MAP (1-877-336-2627) or visit the FEMA website at http://www.fema.gov.



ZONE AE

LEGEND

SPECIAL FLOOD HAZARD AREAS SUBJECT TO INUNDATION BY THE 1% ANNUAL CHANCE FLOOD

ZONE A — No Base Flood Elevations determined.

ZONE AE — Base Flood Elevations determined.

ZONE AH — Flood depths of 1 to 3 feet (usually areas of ponding); Base Flood Elevations determined.

ZONE AO — Flood depths of 1 to 3 feet (usually sheet flow on sloping terrain); average depths determined. For areas of alluvial fan flooding, velocities also determined.

ZONE AR — Special Flood Hazard Area formerly protected from the 1% annual chance flood by a flood control system that was subsequently decertified. Zone AR indicates that the former flood control system is being restored to provide protection from the 1% annual chance or greater flood.

ZONE A99 — Area to be protected from 1% annual chance flood by a Federal flood protection system under construction; no Base Flood Elevations determined.

ZONE V — Coastal flood zone with velocity hazard (wave action); no Base Flood Elevations determined.

ZONE VE — Coastal flood zone with velocity hazard (wave action); Base Flood Elevations determined.

OTHER FLOOD AREAS

ZONE X — Areas of 0.2% annual chance flood; areas of 1% annual chance flood with average depths of less than 1 foot or with drainage areas less than 1 square mile; and areas protected by levees from 1% annual chance flood.

OTHER AREAS

ZONE X — Areas determined to be outside the 0.2% annual chance floodplain.

ZONE D — Areas in which flood hazards are undetermined, but possible.

COASTAL BARRIER RESOURCES SYSTEM (CBRS) AREAS

OTHERWISE PROTECTED AREAS (OPAs)

CBRS areas and OPAs are normally located within or adjacent to Special Flood Hazard Areas.

- 1% annual chance floodplain boundary
- 0.2% annual chance floodplain boundary
- Floodway boundary
- Zone D boundary
- CBRS and OPA boundary
- Boundary dividing Special Flood Hazard Areas of different Base Flood Elevations, flood depths or flood velocities.
- Base Flood Elevation value where uniform within zone; elevation in feet*
- Base Flood Elevation value where uniform within zone; elevation in meters*
- Cross section line
- Transect line
- 97° 07' 45", 32° 22' 30" — Geographic coordinates referenced to the North American Datum of 1983 (NAD 83)
- 4275000 mN — Western Hemisphere Transverse Mercator grid values, zone 18
- 6000 FT — Grid values: New York State Plane coordinate system, Long Island Zone (FIPSZONE 3104), Transverse Mercator projection
- DX = 5,000 FT — Bench mark (see explanation in Notes to Users section of this FIRM panel)
- M1.5 — River Mile

* Referenced to the North American Vertical Datum of 1988 (NAVD 88)

MAP SCALE 1" = 500'

PANEL 0184F

NATIONAL FLOOD INSURANCE PROGRAM

FIRM

FLOOD INSURANCE RATE MAP

CITY OF
NEW YORK,
NEW YORK
BRONX, KINGS AND NEW YORK
COUNTIES AND INCORPORATED AREAS

PANEL 184 OF 457

(SEE MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINS:

COMMUNITY	NUMBER	PANEL	SUFFIX
NEW YORK, CITY OF	360497	0184	F

Notice to User: The Map Number shown below should be used when placing map orders; the Community Number shown above should be used on insurance applications for the subject community.

MAP NUMBER
36049701 84F

MAP REVISED
SEPTEMBER 5, 2007

Federal Emergency Management Agency

EXHIBIT 5

LOCAL LAW 11 REPORT

NYC Buildings

Technical Report (TR6)

Periodic Inspection of Exterior Walls and Appurtenances
Sub-Cycle 7A – February 21, 2010 — February 21, 2012
Sub-Cycle 7B – February 21, 2011 — August 21, 2012
Sub-Cycle 7C – February 21, 2012 — February 21, 2013

Place stamp here

Must be typewritten.

***For SWARMP or Safe status reports,** submit one (1) microfilm, one (1) original report, and one (1) copy.*
***For Unsafe status or Amended reports,** submit one (1) microfilm, one (1) original report, and two (2) copies.*

Control #: 700235

1 Filing Information *(Indicate if combined cycles)*

☒ Initial Filing ☐ Amended Filing ☐ Subsequent Filing

Report cycle: 7A | Report cycle: | Initial filing date:

Last cycle filing date: 11-21-06 | Initial unsafe filing date:

2 Location Information

House No(s) 140 Street Name West Street Zip 10007 CB No 101 BIN 1001228

Borough Manhattan AKA 90 Barclay Street Block 84 Lot 1

3 Inspection Report Status Information

Current Cycle: Last Inspection Date | SWARMP Recommended Date | Prior Filing Cycle 6th

☐ Safe ☒ Safe with repair and maintenance program (SWARMP) ☐ Unsafe | ☒ Safe ☐ SWARMP ☐ Unsafe

4 Building Characteristics

Landmark Building: ☒ Yes ☐ No Landmark District: ☒ Yes ☐ No | Wall(s) Subject to Inspection

Number of stories: 32 Exterior wall type: Brick and Stone | ☒ All ☐ Partial

5 Qualified Exterior Wall Inspector (QEWI) Information

Last Name Merritt First Name Charles MI A

Bus. Name Merritt Engineering Consultants Bus. Address 28-08 Bayside Lane Bus. Tel. 718-767-0923

City Bayside State NY Zip 11358 Bus. Fax 718-767-4920

NYS Lic. # 048838 ☒ P.E. ☐ R.A. Mobile Phone 917-273-2581

E-Mail cam@merrittengineering.com

6 Owner of Record Information *(Not a Representative or Business Manager or Agent)*

Last Name Eng First Name James MI D

Bus. Name VSO Real Estate Bus. Address 140 West Street Bus. Tel. 212 221 8634

City New York State NY Zip 10007 Bus. Fax 212 997 3581

E-Mail james.d.eng@verizon.com Mobile Phone N/A

7 Statements and Signatures

Owner / Owner Representative

(A) I hereby state that I am the owner/owner's representative of the premises referenced in the attached report. Furthermore, I have received and read a copy of the attached report and I am aware of the required repairs and/or maintenance, if any and the recommended time frame for same.

(B) I certify that all items noted as SWARMP conditions in the previous cycle's report have been corrected/repaired; or this report must be rated as Unsafe as per Administrative Code section §28-302.1, if applicable.

Name James D. Eng Signature

Relationship to owner Real Estate Ope Phone 212 221 8634

Email james.d.eng@verizon.com Date 2/13/12

Qualified Exterior Wall Inspector (QEWI)

Name (please print)
Charles A. Merritt, P.E.

Signature Date 2/13/12

I hereby state that the Owner/ Owner's Representative has authorized me to submit this report. Furthermore, I hereby state that all statements are correct and complete to the best of my knowledge. A copy of this report has been given to the owner.

P.E. / R.A. Seal (seal, with signature and date)

Falsification of any statement is a misdemeanor and is punishable by a fine or imprisonment, or both. It is unlawful to give to a city employee or for a city employee to accept, any benefit, monetary or otherwise, either as a gratuity for properly performing the job or in exchange for special consideration. Violation is punishable by imprisonment or fine or both.

02/11

MERRITT
ENGINEERING CONSULTANTS P.C

[illegible] PLAN △ [illegible] DESIGN △ ENVIRONMENTAL SERVICES

LOCAL LAW # 11/98
7TH CYCLE INSPECTION REPORT

PROPERTY ADDRESS:

140 West Street
New York, NY 10007

OWNER:

VSO Real Estate
140 West Street,
New York, NY 10007

ENGINEER:

Merritt Engineering Consultants, P.C.
28-08 Bayside Lane
Bayside, New York 11358

Project No.: 101008

Report Date: 03.12.2012



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7th Cycle LL 11/98 Report of Critical Examination

Executive Overview

Summary of Findings & Recommendations

Our findings included some areas of cracked and spalled limestone and brick masonry at facades, cracked brick masonry at parapet, cracked limestone copings and deflected lintels.

Scope of Inspection and Findings

The scope of the inspection included critical examinations of the south, north, west and east building facades with the aid of high-resolution binoculars from ground level and the roofs of adjoining buildings, and a close, physical inspection of a representative area of the south (front) façade from a suspended scaffold in accordance with the Administrative Code and 1 RCNY 103-04.

Conclusions and Recommendations

On March 12, 2012, the building was classified as "Safe with Repair and Maintenance" (SWARMP).

A. Property Information

Building Address:	140 West Street, New York, NY 10007
AKA:	90 Barclay Street
Block:	84
Lot:	1
BIN:	1001228
Landmark Status:	Landmark Building, Landmark District
Nearest Cross Street:	Northeast corner of Vesey and West Streets

B. Owner Information

Owner Name and Position/Title:	Mr. James D. Eng, Real Estate Oper.
Owner:	VSO Real Estate
Address:	140 West Street, New York, NY 10007
Tel:	212 221 8634

C. Description of Building

Number of Stories:	32
Height:	481 feet
Plan Dimensions:	approx. 212 feet x 258 feet
Certificate of Occupancy No.	066095
Usage:	Commercial
Approximate Age:	86
Exterior Wall Construction:	Brick and Stone

D. Settlements, Repairs, or Revisions to Exterior Enclosures since Previous Report

Building management has advised that there have been no previous reports of any settlement of the building's structure. At the time of the critical examination, no signs of settlement were observed.

No repairs of or revisions to exterior enclosures have been performed since the previous report was filed on 11/21/06.

E. Procedures used in making Critical Examination

Visual examinations of the facades were made with the aid of high-resolution binoculars and a digital camera from ground level and the roofs of adjoining buildings in addition to the physical examination described in section F below.

F. Extent and Location of Physical Examination(s)

1. A physical examination of the south (front) facade was conducted from a suspended electric motorized scaffold with a 24' platform. Close examinations were also made, where possible, at areas adjacent to the ends of the scaffold platform.

2. Scaffold Rigger: Mr. Damian Cholewa #6218
L&Z Restoration Corp.
384 Troutman Street
Brooklyn, NY 11237
Tel: (718) 383-4143

   QEWI: Charles A. Merritt, P.E. NYS License No. 048838
Merritt Engineering Consultants, P.C.
28-08 Bayside Lane
Bayside, NY 11358
Tel: (718) 767-0923

3. Location Diagram: See Appendix I

4. Start of Critical Examination: 02.12.2012
   End of Critical Examination: 03.12.2012

G. Description and Classification of Each Significant Condition Observed

There are new items that have also been listed as "Safe with a Repair and Maintenance Program" (see Appendix 2 - Key Plan/Window Line Plan for locations of window lines noted below).

West Facade

Item	Window Line Nos.	Floor(s)	Condition	Classification (SWARMP)	Photo Nos.
1	W4, W10 & W13	29	Cracked limestone	SWARMP	9 & 10
2	W12 & W13	3 & 8	Deflected Lintel	SWARMP	11 & 12
3	W12	16	Cracked Brick Masonry	SWARMP	13
4	W10	18	Cracked Brick Masonry at return	SWARMP	14
5	W6	31M	Spalled Limestone	SWARMP	15
6	W10, W9 W11	27	Open Joint at window perimeter	SWARMP	16

North Facade

Item	Window Line Nos.	Floor(s)	Condition	Classification (SWARMP)	Photo Nos.
7	N11,	32	Spalled limestone,	SWARMP	17
8	N12, N18 & N20	31	Cracked brick masonry	SWARMP	18
9	N23	16	Cracked Masonry at corner	SWARMP	19
10	N23	16	Displaced masonry at the spandrel level	SWARMP	19

East Facade

Item	Window Line Nos.	Floor(s)	Condition	Classification (SWARMP)	Photo Nos.
11	E1	10	Cracked brick	SWARMP	20
12	E1	3	Spalled brick	SWARMP	21
13	E5, E15	28, 31	Spalled limestone	SWARMP	22, 23
14	E13, E14	32, Roof	Spalled limestone	SWARMP	17 (Typical)

South Facade

Item	Window Line Nos.	Floor(s)	Condition	Classification (SWARMP)	Photo Nos.
15	S14	19, 22, 28	Spalled limestone	SWARMP	24, 25, 26
16	S2	2	Cracked terra cotta tile at the arch ceiling	SWARMP	27
17	S35	16	Cracked masonry at corner	SWARMP	28 & 29
18	S8	31	Cracked Limestone	SWARMP	30
19	S7	31	Cracked Brick Masonry at Arch	SWARMP	31

Condition of Exterior Appurtenances

Appurtenance	Location (Window Line/Floor)	Condition	Classification (SAFE, SWARMP, or UNSAFE)	Photo Nos.
Exterior Lights	W9 & W11- 3rd floor E9 & E11- 3rd floor	N/A	SAFE	32
Flagpoles	W9 & W11- 3rd floor	N/A	SAFE	33
Signs	1st floor at Entry	N/A	SAFE	1
Parapets	W12, 16th floor W17, 16th floor	Cracked brick Masonry	SWARMP	34
Copings	N36 & S24	Cracked coping	SWARMP	35, 36
Window Frames	All floors	All windows replaced 2003	SAFE	1-6 & 16

H. Causes of Conditions Reported as Unsafe or SWARMP

Condition	Possible Cause(s)
Cracked or spalled limestone.	Age and weathering, water infiltration and freeze/thaw cycling.
Cracked or spalled brick.	Age and weathering, water infiltration and freeze/thaw cycling.
Cracked or spalled Coping	Age and weathering, water infiltration and freeze/thaw cycling.
Deflected Lintels	Water infiltration, rusting and freeze/thaw cycling

I. Detailed Status Report of Maintenance Work Performed up to [March/12/2012]

No maintenance work has been performed up to the date of the submission of this report.

J. Comparison of Current Conditions with Conditions from Previous Cycles

All conditions were cited as being "SAFE" in the 6th Cycle report. All conditions noted in this 7th Cycle report are considered "SWARMP".

1. Open ECB Violations. "None"

K. Recommendations for Repairs or Maintenance of SWARMP Items

Items	Work Item	Time Frame	Projected Completion Date (MM/YYYY)
5, 7, 13, 14 & 15	Repair of cracked, spalled, or displaced limestone units.	Within next 2.5 years	09/2014
1, 18	Repair of cracked and spalled limestone patching and patching mortar.	Within next 2.5 years	09/2014
3, 4, 8, 9, 10, 11, 16, 17, 19	Replacement of cracked, displaced or spalled brick.	Within next 2.5 years	09/2014
34	Repair of cracked bricks at Parapets	Within next 2.5 years	09/2014
6	Install joint sealant at windows	Within next 2.5 years	09/2014

L. List and Description of Work Permits where Required

Items	Work Item	Work Permits Required? If so, Type?	Reasons If No Permit Required (1 RCNY §101-14)
5, 7, 13, 14 & 15	Repair of cracked, spalled, or displaced limestone.	Yes, Alt. 2	
1, 18	Repair of cracked and spalled limestone patching and patching mortar.	Yes, Alt. 2	
3, 4, 8, 9, 10, 11, 16, 17, 19	Replacement of cracked or spalled brick.	No	Table 3 - I(2)
34	Re-pointing of mortar joints.	No	Table 3 - I(1)
6	Re-caulking of open joints.	No	Table 3 - V(3)

M. Photographs and Sketches

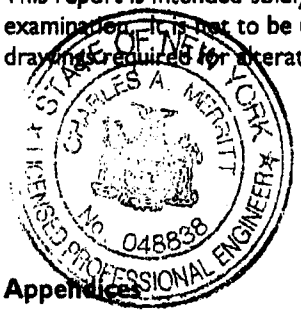
See Appendix 3 Photographs Nos. 1-36.

N. Classification of Building for 7th Cycle

The building is classified as "SWARMP" as of March 12, 2012.

O. QEWI Seal & Signature

This report is intended solely to document conditions observed during a Local Law # 11/98 critical examination. It is not to be used in lieu of construction documents or the proper specifications and drawings required for alterations, renovations, or repairs.



Seal

Signature

Charles A. Merritt, P.E.

Date 3-14-12

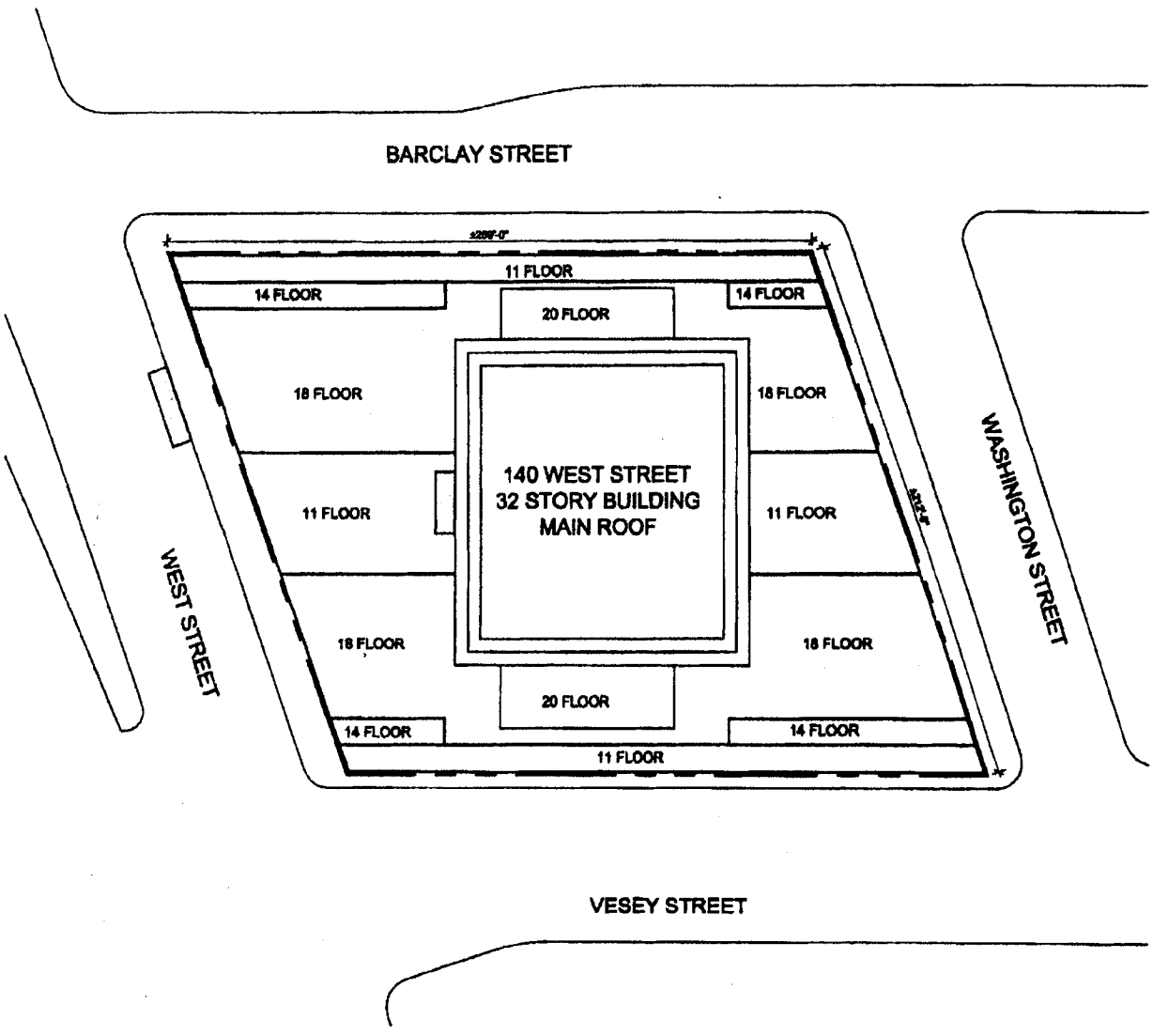
Appendices

1. Location Diagram
2. Key Plan/Window Line Plan
3. Photographs Nos. 1-36

AK;AP: lt
H:\WORK\VERIZON\10100\10100B\1010B 7TH CYC REPORTS\140 WEST ST\10100B 140 WEST ST 7TH CYC LL REPORT.doc

APPENDIX I (Location Diagram)

APPENDIX 1



1 LOCATION DIAGRAM

SCALE: 1/64" = 1'-0"

140 WEST STREET, NEW YORK

LEGEND

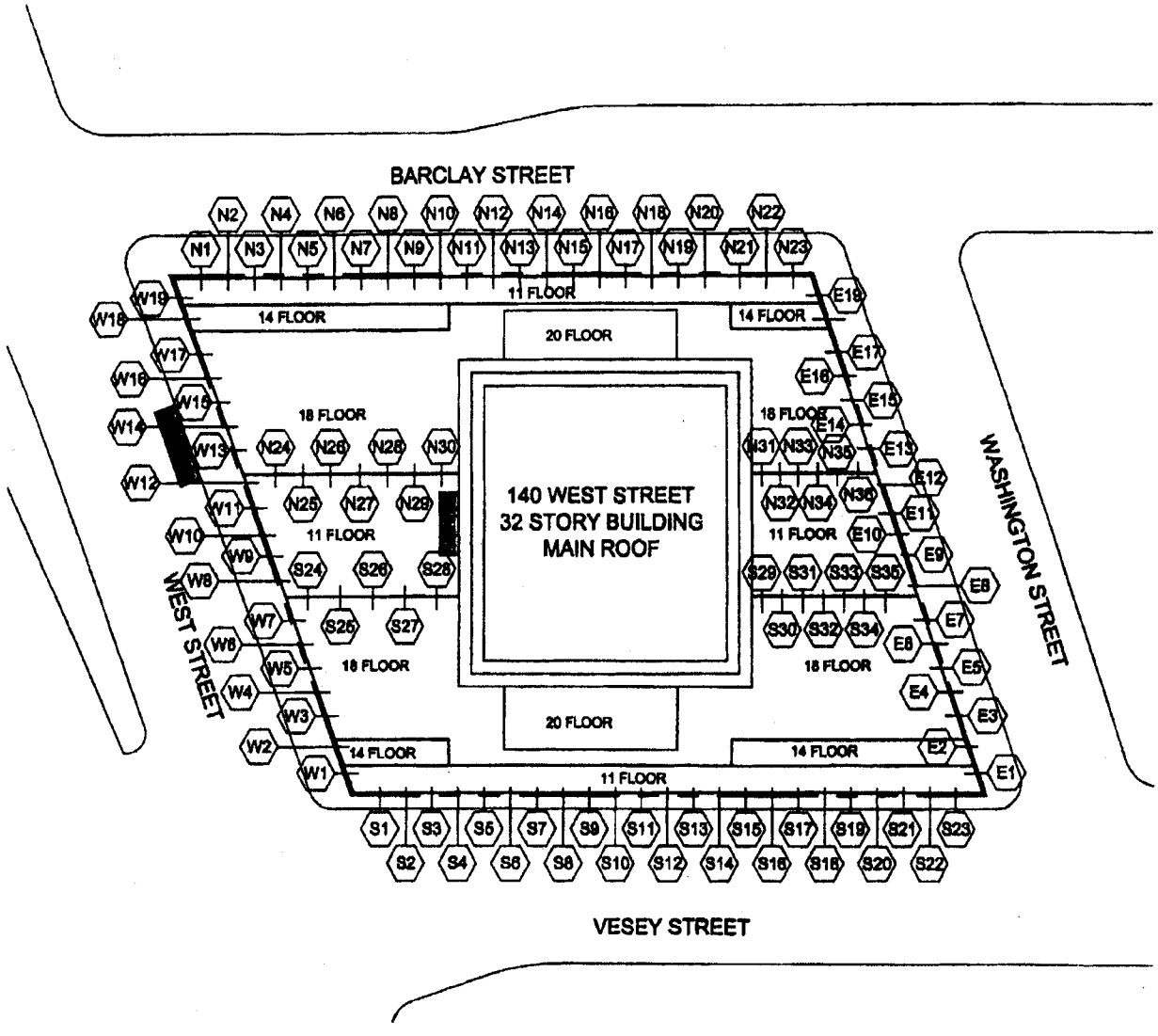
SCAFFOLD DROP LOCATION

(:\Drawings\VERIZON\10100B\3-ConDocs\LOCAL LAW\140 WEST STREET\10100B - APPENDIX 1.dwg, 3/14/2012 5:38:41 PM, \\necsbserver\HP CLJ5500 (UPSTAIRS)

10100B

APPENDIX 2 (Key Plan/Window Line Plan)

APPENDIX 2



1 KEY PLAN/ WINDOW LINE

SCALE: 1/64" = 1'-0"

140 WEST STREET, NEW YORK

LEGEND

SCAFFOLD DROP LOCATION

XX WINDOW LINE

APPENDIX 3 (Photographs Nos. 1-36)

MERRITT



PHOTO NO. 1
SOUTH FAÇADE ADDRESS AT ENTRY
140 WEST STREET



PHOTO NO. 2
WEST & SOUTH FACADE
WEST STREET AND VESEY STREET

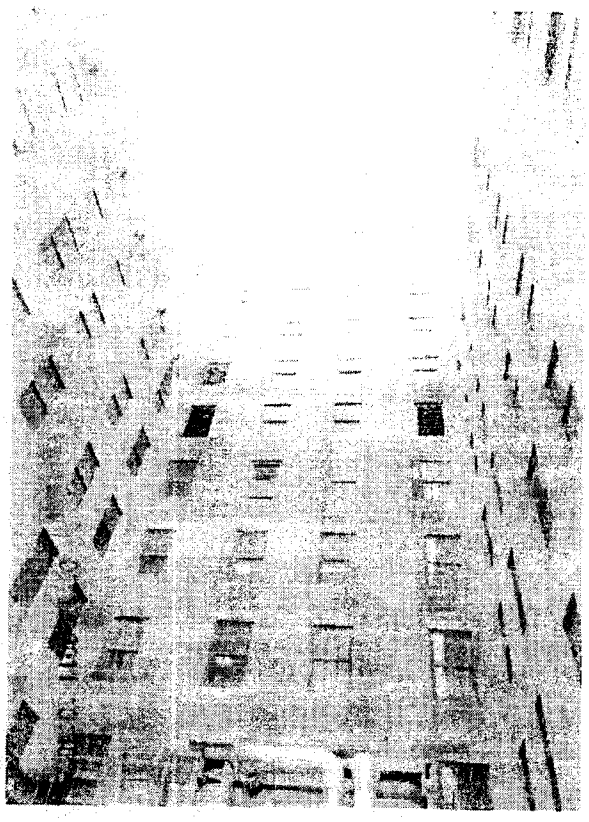


PHOTO NO. 5
WEST FAÇADE
FLOORS 11TH –32ND

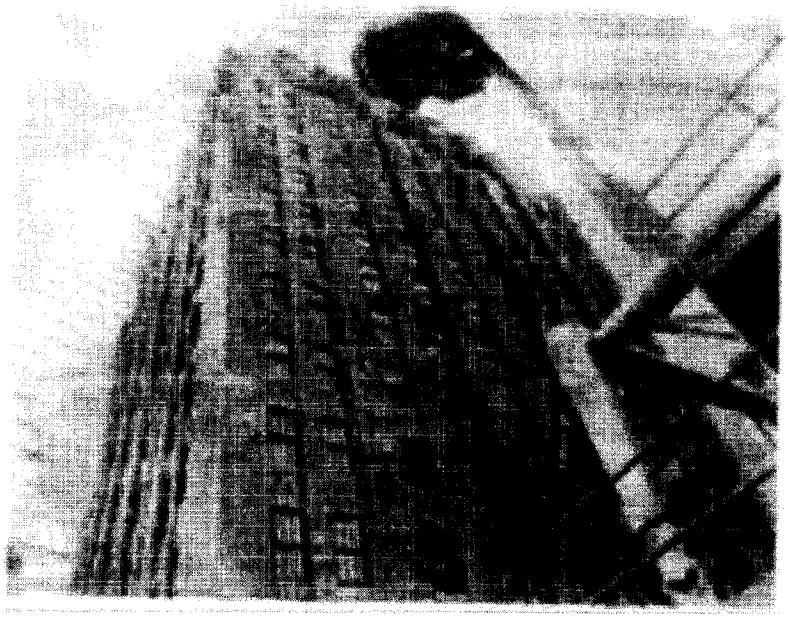


PHOTO NO. 6
WEST FAÇADE
FLOORS 18TH TO 32ND

MERRITT

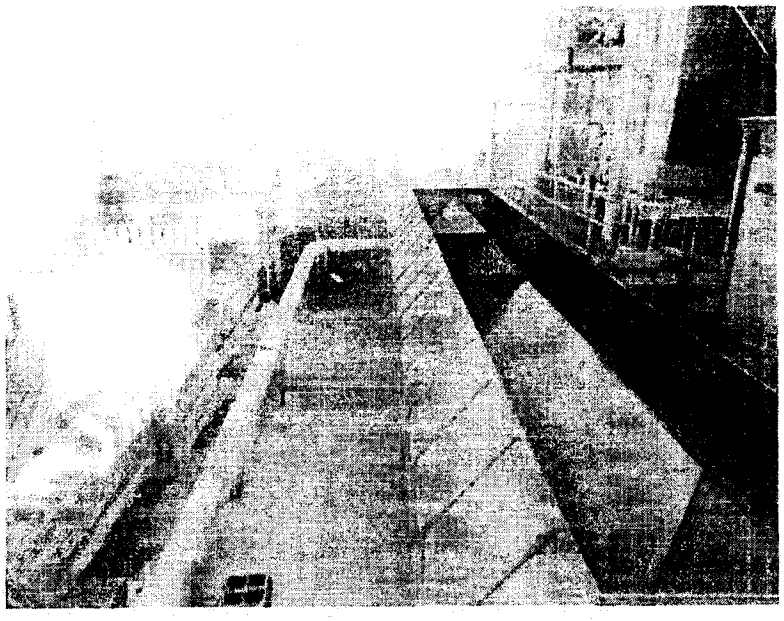


PHOTO NO. 7
MAIN ROOF WEST PARAPET (LOOKING NORTH)

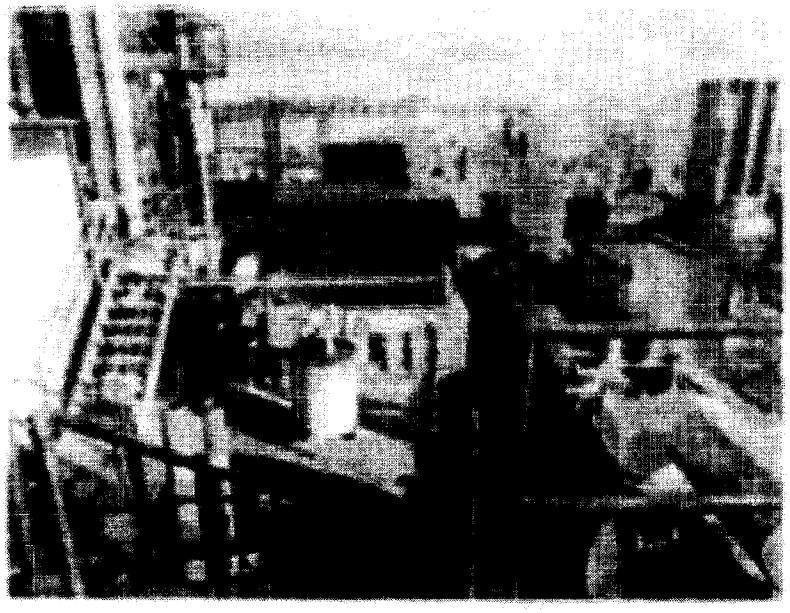


PHOTO NO. 8
MAIN ROOF EAST PARAPET (LOOKING NORTH)



PHOTO NO. 9
WEST FAÇADE 24TH FLOOR
CRACKED LIMESTONE



PHOTO NO. 10
WEST FAÇADE 30TH FLOOR
CRACKED LIMESTONE

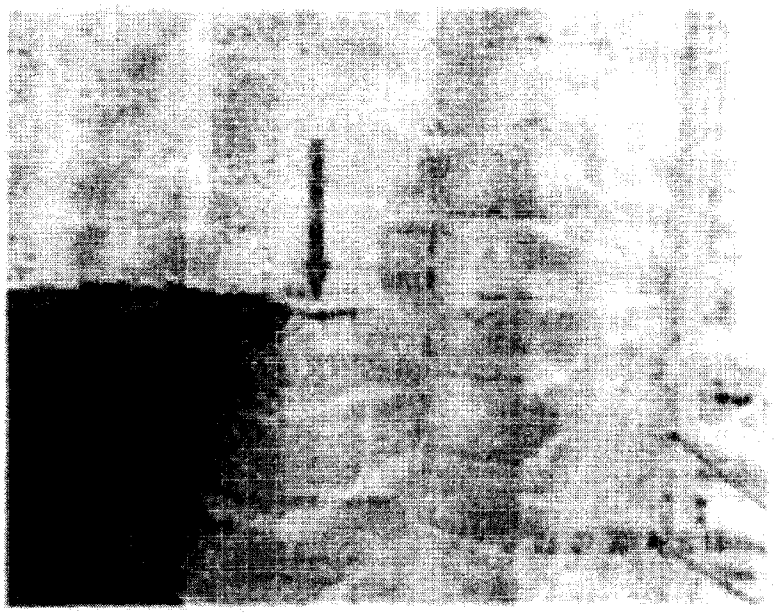


PHOTO NO. 11
WEST FAÇADE-3RD FLOOR
DEFLECTED LINTEL AND SPALLED BRICKS

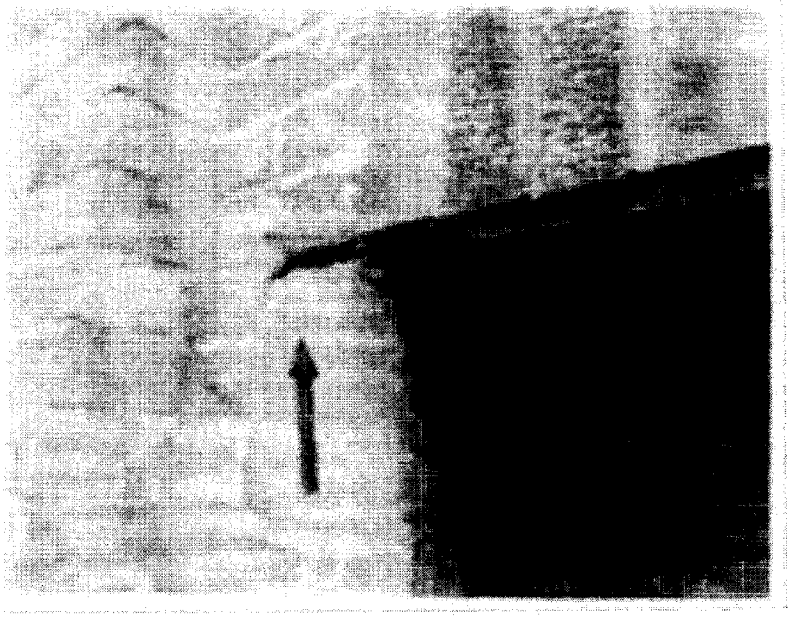


PHOTO NO. 12
WEST FAÇADE-3RD FLOOR
DEFLECTED LINTEL AND SPALLED BRICKS

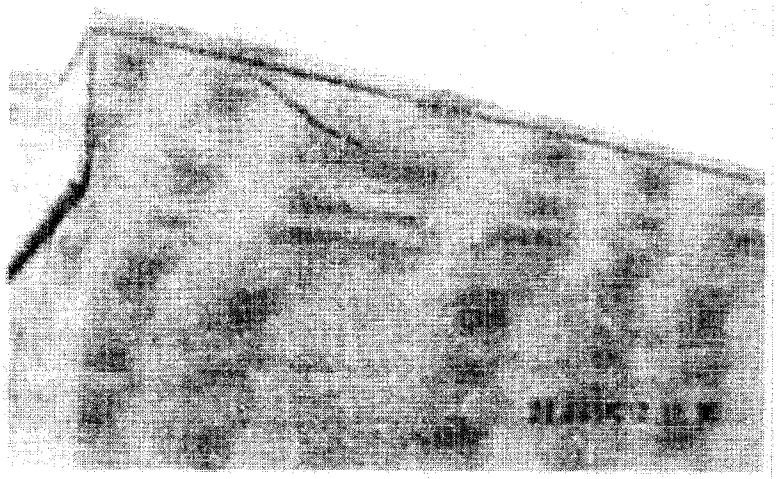


PHOTO NO. 17
NORTH FAÇADE
SPALLED LIMESTONE AT PARAPET ROOF LEVEL

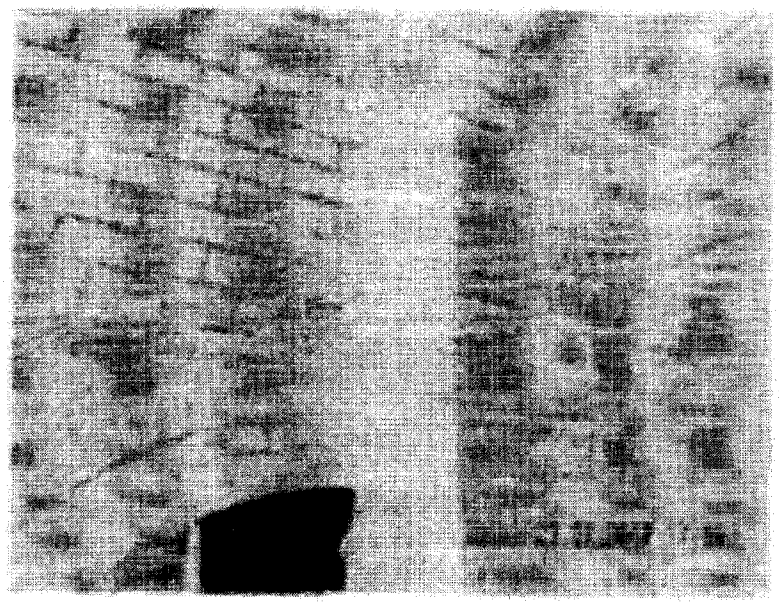


PHOTO NO. 18
NORTH FAÇADE-32ND FLOOR
CRACKED BRICK

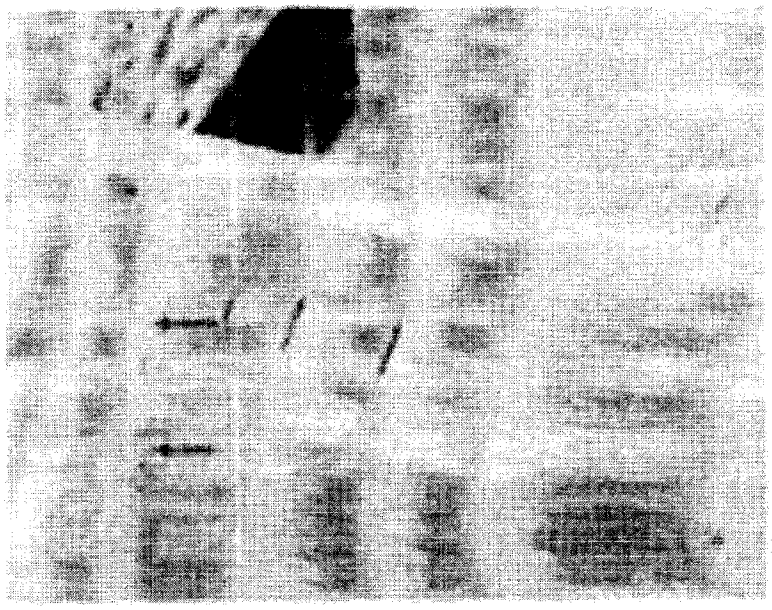


PHOTO NO. 19
NORTH FAÇADE-16TH FLOOR
CRACKED AND DISPLACED MASONRY

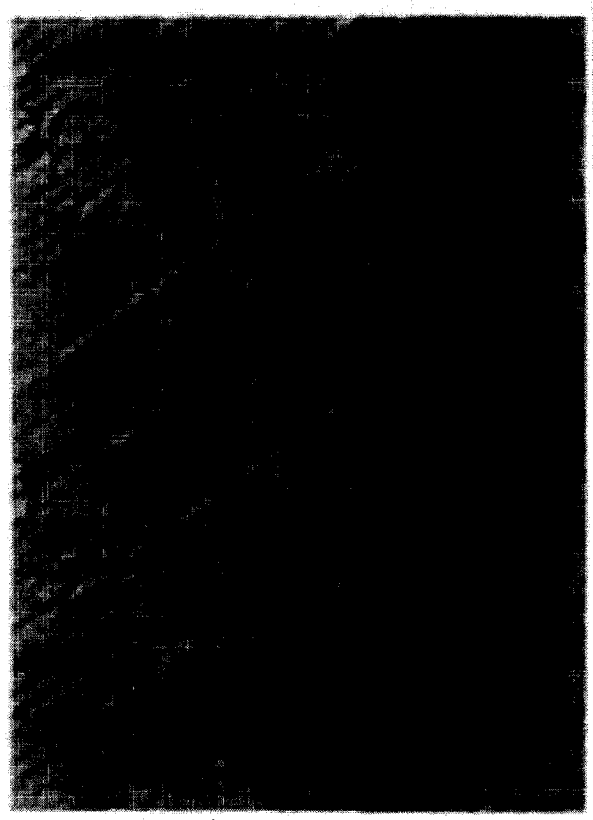


PHOTO NO. 20
EAST FAÇADE-10TH FLOOR
CRACKED MASONRY

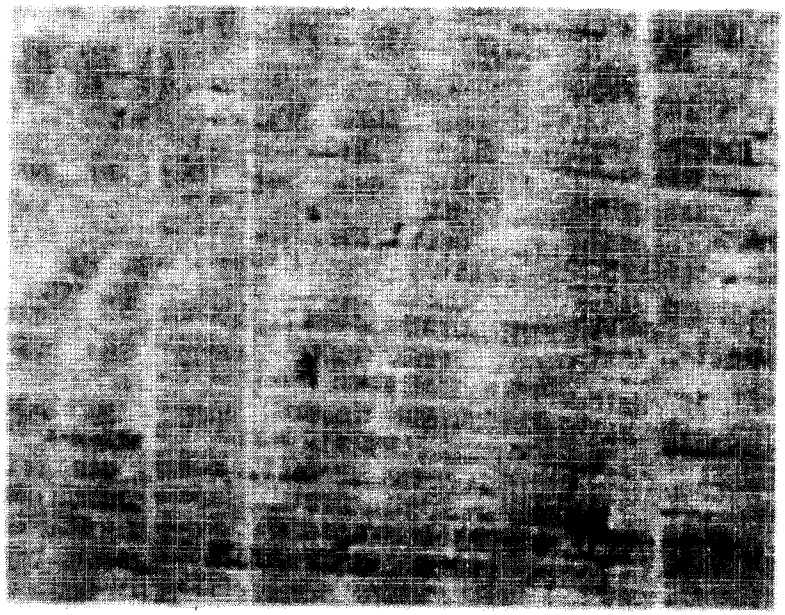


PHOTO NO. 21
EAST FAÇADE-30TH FLOOR
SPALLED BRICK MASONRY



PHOTO NO. 22
EAST FAÇADE-31ST FLOOR
CRACKED LIMESTONE

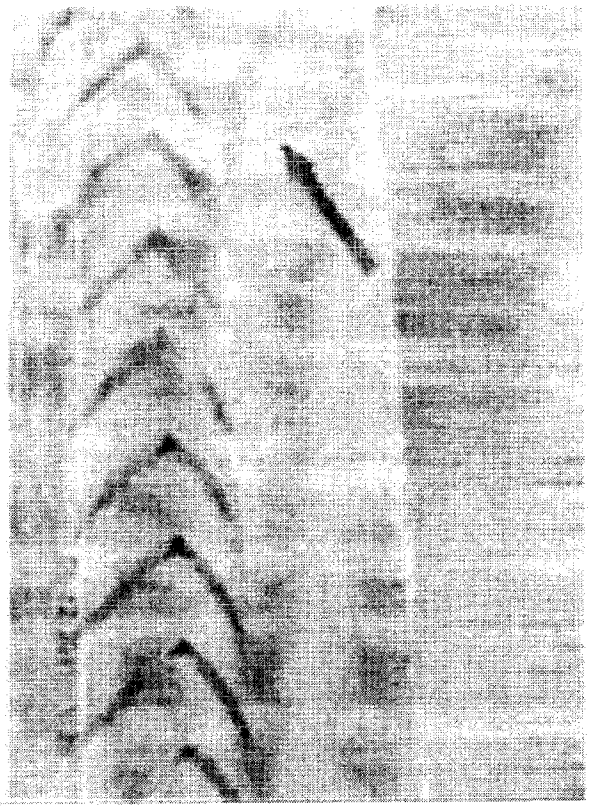


PHOTO NO. 23
EAST FAÇADE, 28TH FLOOR
SPALLED LIMESTONE

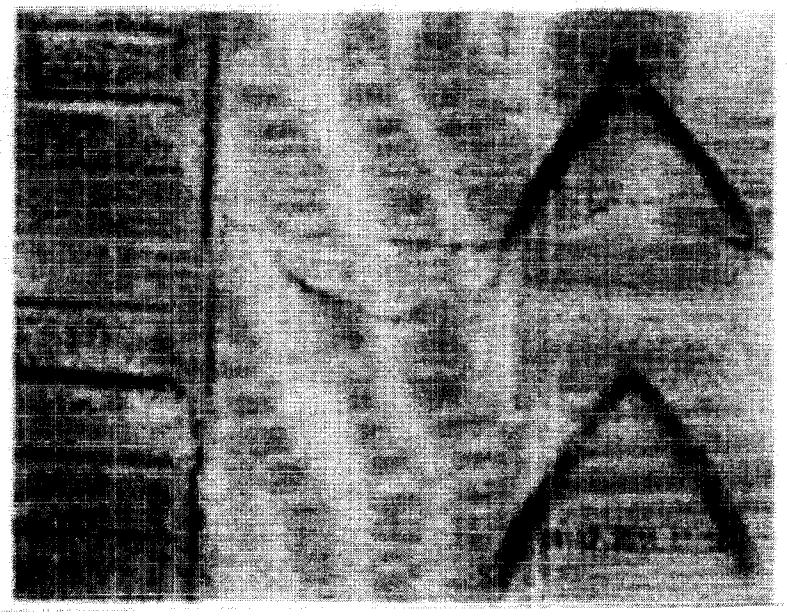


PHOTO NO. 24
SOUTH FAÇADE-19TH FLOOR
SPALLED LIMESTONE

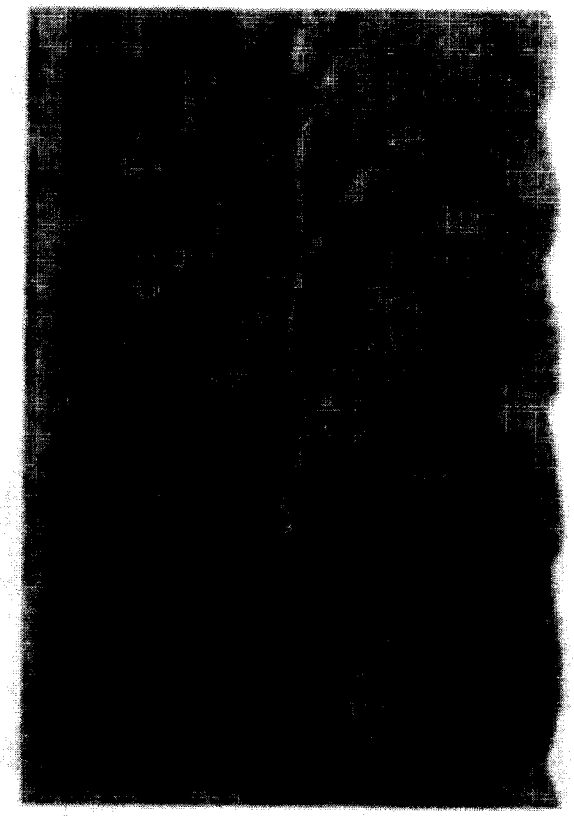


PHOTO NO. 25
SOUTH FAÇADE-22ND FLOOR
SPALLED LIMESTONE

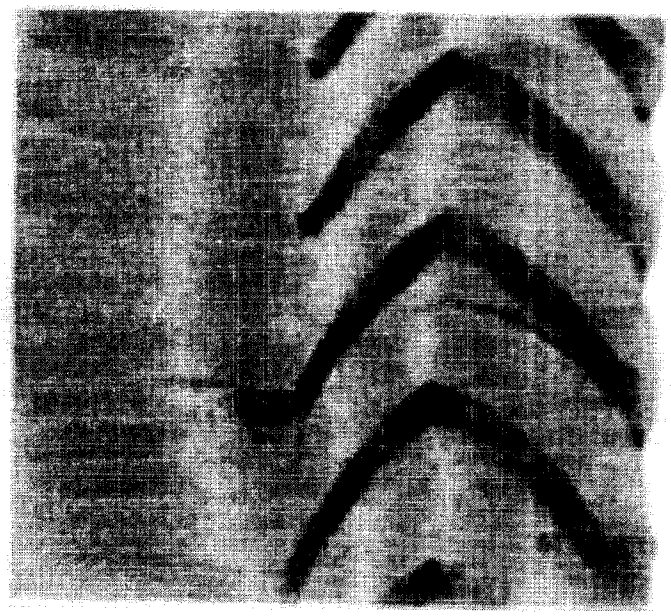


PHOTO NO. 26
SOUTH FAÇADE-28TH FLOOR
SPALLED LIMESTONE

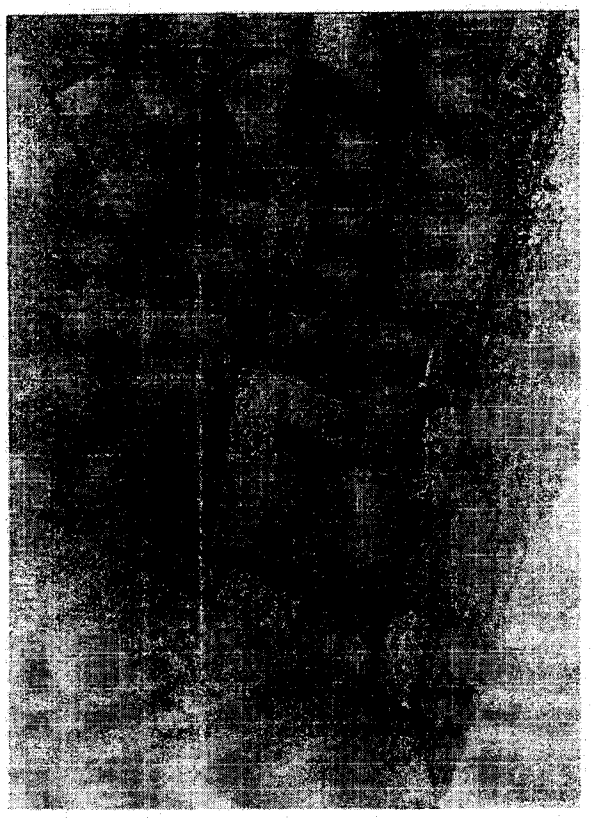


PHOTO NO. 27
CRACKED TERRA-COTTA TILE
AT SOUTH FAÇADE, 1ST FLOOR CEILING



PHOTO NO. 28
SOUTH FAÇADE RETURN-16TH FLOOR
CRACKED MASONRY AT CORNER

MERRITT

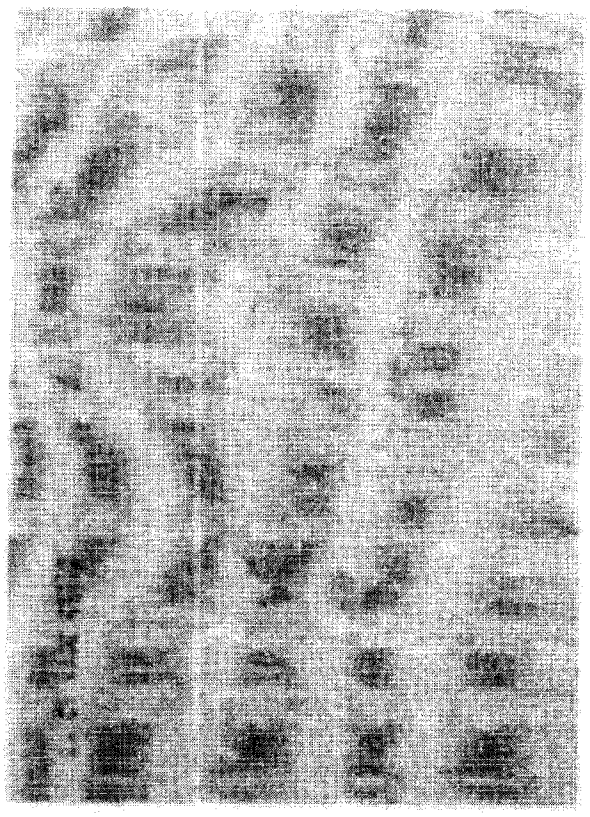


PHOTO NO. 29
SOUTH FAÇADE RETURN-16TH FLOOR
CRACKED MASONRY AT CORNER

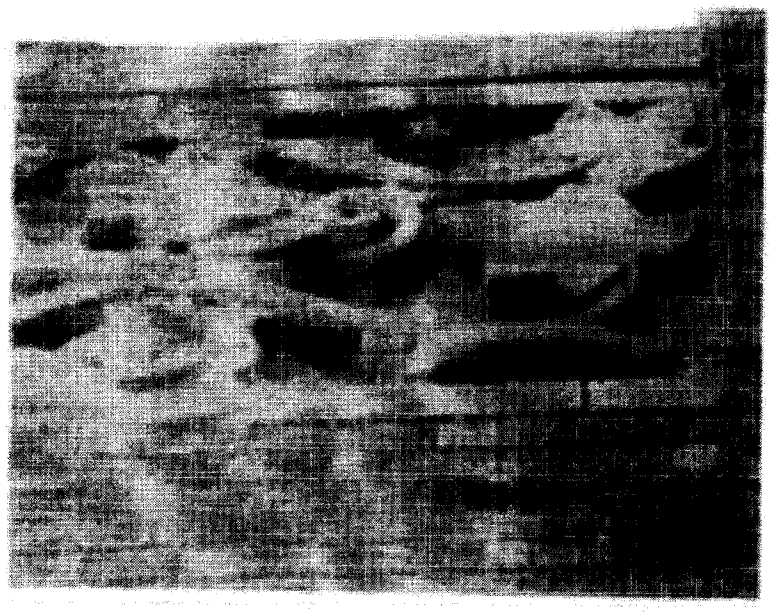


PHOTO NO. 30
SOUTH FAÇADE-31ST FLOOR
CRACKED LIMESTONE

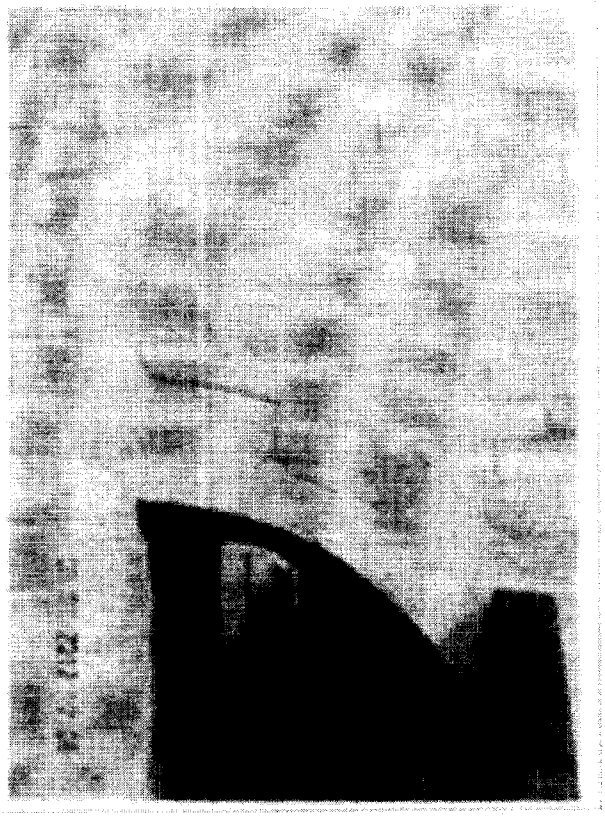


PHOTO NO. 31
SOUTH FAÇADE-31ST FLOOR
CRACKED BRICK MASONRY AT ARCH

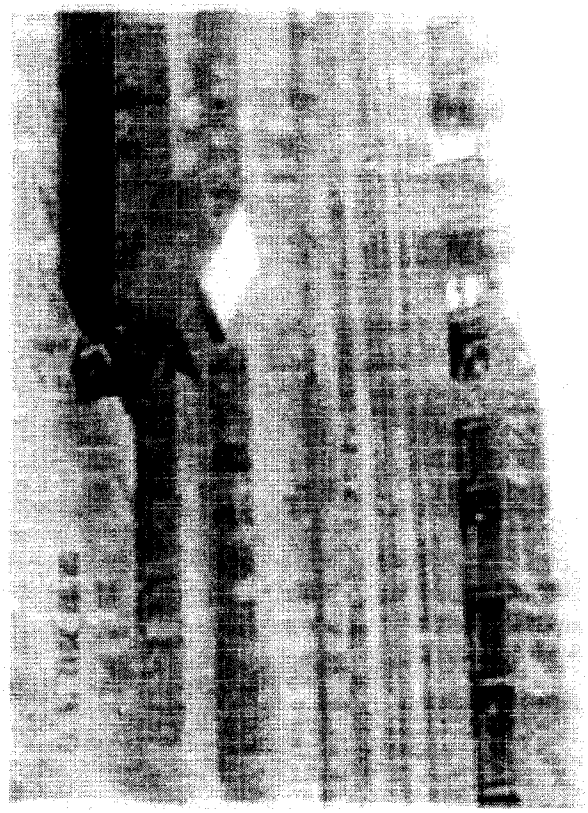


PHOTO NO. 32
WEST FAÇADE-3RD FLOOR
EXTERIOR LIGHTS

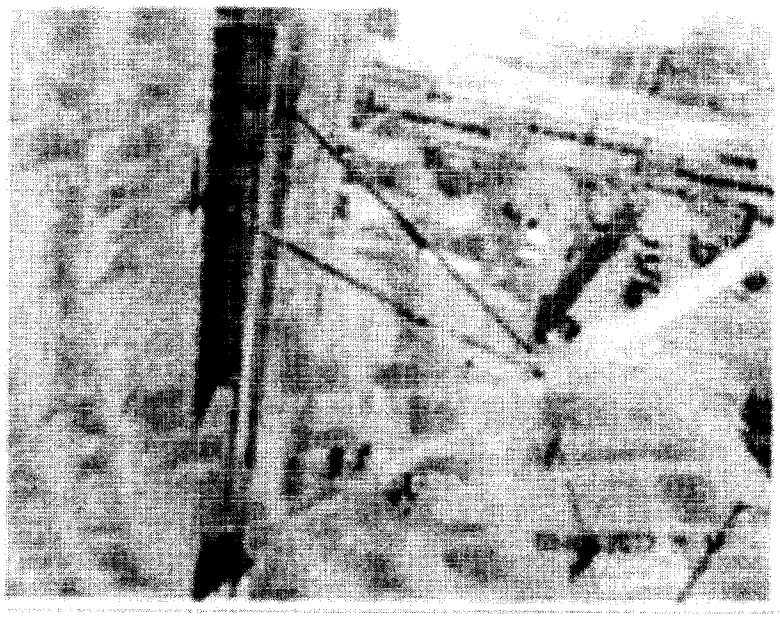


PHOTO NO. 33
WEST FAÇADE-3RD FLOOR
FLAGPOLES

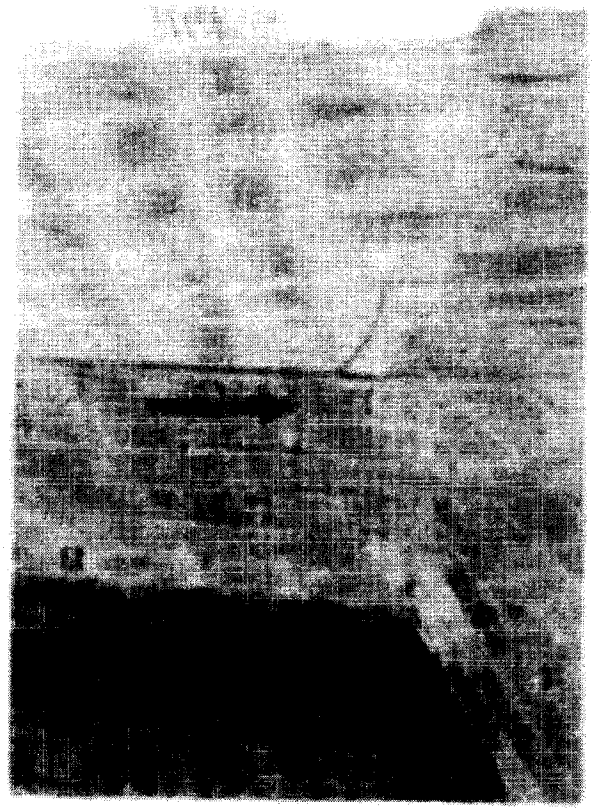


PHOTO NO. 34
WEST FAÇADE-16TH FLOOR
CRACKED BRICK MASONRY AND LIMESTONE

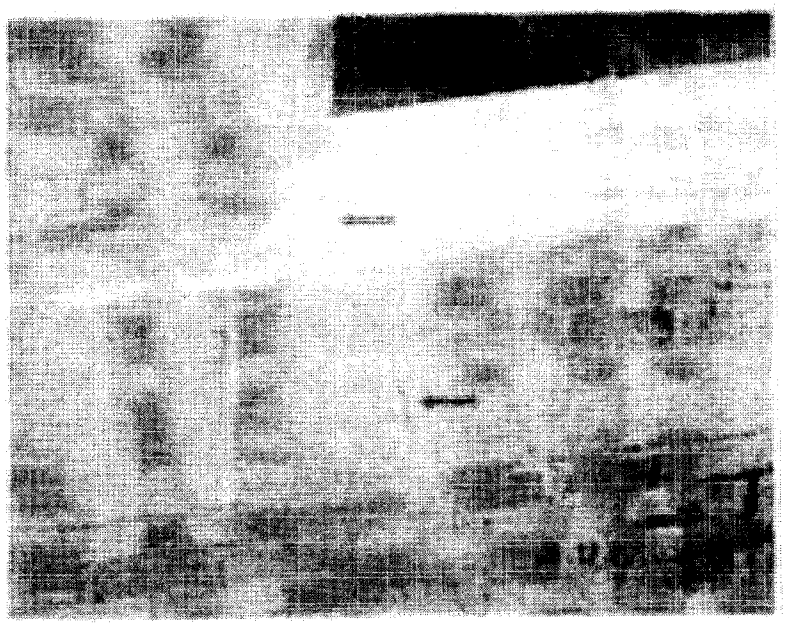


PHOTO NO. 35
SOUTH FAÇADE RETURN WEST-16TH FLOOR
CRACKED COPING STONE

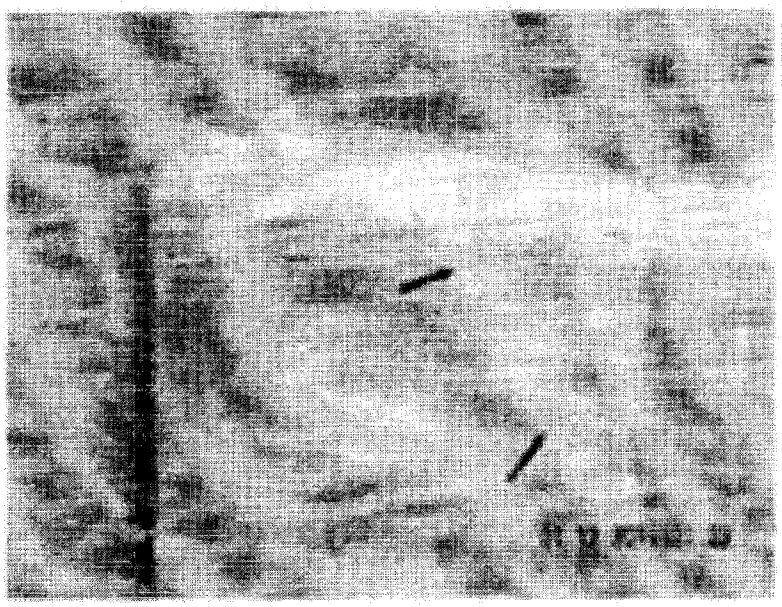


PHOTO NO. 34
NORTH FAÇADE RETURN EAST-16TH FLOOR
CRACKED COPING STONE

EXHIBIT 6

ACP-5

NYC Environmental Protection

NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION

Asbestos Control Program
59-17 Junction Boulevard, 8th Floor, Flushing, NY 11373

ASBESTOS ASSESSMENT REPORT

RECEIVED
1/9/2014
DEP
ASBESTOS CONTROL PROGRAM
FEE PAID

Control Number: 1108034

1. NYC DOB Job # (if applicable) _____

2. Premise No. 140 Street Name West St Borough Manhattan Zip 10007

3. AKA _____ Type of Facility Commercial BIN 1001228 Block 00084 Lot 0001

4. Building Owner Contract Vendee Address 534

5. City NY State NY Zip 10012 Contact Person Yulisa Garcia

6. Tel. # (212) 941-9399 Fax # _____ Email _____

7. Description of the Entire Scope of Work
Convert floors 11 thru 32 to residential use.

8. I, VICTOR KHANIN, have conducted an asbestos investigation on
Name of Certified Asbestos Investigator

11/09/2013
Date(s)

in accordance with Sections 1-16 and 1-28 of the NYC DEP Asbestos Control Program Rules and declare that at said facility address, the

[X] a. portion(s) of the premises affected by the work is free of asbestos containing material (ACM).

[ ] b. premise (or portions thereof) affected by the work contains 10 square feet or less or 25 linear feet or less of ACM. Specify locations in section 9. Note: This material must be abated as a minor project in accordance with relevant provisions of the DEP Asbestos Rules.

[X] c. asbestos is present and will not be disturbed during construction activity. Specify the quantity and area where asbestos is present. Specify amount: _____ sq. ft 6000 linear ft.
Specify locations (attach additional documents as necessary).
pipe insulation ob the risers inside the well, electric wire insulation inside the old electric shaft.

[ ] d. entire building is free of asbestos containing material (ACM)

9. RESULTS OF ASBESTOS BUILDING SURVEY:

FLOOR	DESCRIBE SECTION OF FLOOR	ALL MATERIALS ASSUMED TO CONTAIN ACM AND/OR SAMPLED	NUMBER OF SAMPLES ANALYZED	ASBESTOS PRESENT	ASSUMED ACM
11-32	entire	wall sheetrock, ceiling sheetrock, pipe insulation, wire fabric insulation, ceiling tile, floor tile	34	Yes	Yes

10. ANALYTICAL LABORATORY:

NAME	ELAP # (NYS DOH CERTIFICATION)	DATE(S) SAMPLES ANALYZED
Asbestos Analytical Lab & ATC, Inc	11938	11/12/2013

I hereby declare the information provided herein is true and complete

VICTOR KHANIN	1/9/2014	118661	8/3/2014
DEP Certified Asbestos Investigator's Signature	*Date*	*Certificate Number*	*Expiration Date*

Tel. # (917) 407-9540 Fax # _____ Email 123orel@gmail.com

The investigator shall assume that some or all of the areas investigated contain ACM, and for each area that is not assumed to contain ACM, collect and submit for analysis bulk samples in accordance with §§ 1-36, 1-37, and 1-44 of the DEP Asbestos Rules and EPA publications 560/5-85-024 and 560/5-85-030a and 40 CFR 763.86.

SEAL OF THE NYC DEP CERTIFIED ASBESTOS INVESTIGATOR



NYC Environmental Protection

NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION
Asbestos Control Program
59-17 Junction Boulevard, 8th Floor, Flushing, NY 11373

ASBESTOS ASSESSMENT REPORT

RECEIVED
1/9/2014
DEP
ASBESTOS CONTROL
PROGRAM
FEE PAID

11. NYS DOL Asbestos Handling license # 43312 Company Name VAK Environmental Inc.

I hereby declare the information provided herein is true and complete

VICTOR KHANIN	1/9/2014	118661	8/3/2014
DEP Certified Asbestos Investigator's Signature	*Date*	*Certificate Number*	*Expiration Date*

Tel. # (917) 407-9540 Fax # Email 123orel@gmail.com

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SEAL OF THE NYC DEP CERTIFIED ASBESTOS INVESTIGATOR

NYC Environmental Protection

NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION
Asbestos Control Program
59-17 Junction Boulevard, 8th Floor, Flushing, NY 11373

ASBESTOS ASSESSMENT REPORT

RECEIVED
1/28/2014
DEP
ASBESTOS CONTROL
PROGRAM
FEE PAID

1. NYC DOB Job # (if applicable) _____ **Control Number: 1110387**

2. Premise No. 140 Street Name West St Borough Manhattan Zip 10007

3. AKA _____ Type of Facility Commercial BIN 1001228 Block 00084 Lot 0001

4. Building Owner Contract Vendee Address 594 Broadway

5. City NY State NY Zip 10012 Contact Person Yulisa Garcia

6. Tel. # (212) 941-9399 Fax # _____ Email _____

7. Description of the Entire Scope of Work
Install automatic smoke/heat/CO detection & sprinkler fire alarm system.

8. I, VICTOR KHANIN , have conducted an asbestos investigation on
Name of Certified Asbestos Investigator

11/09/2013 in accordance
Date(s)

with Sections 1-16 and 1-28 of the NYC DEP Asbestos Control Program Rules and declare that at said facility address, the

[X] a. portion(s) of the premises affected by the work is free of asbestos containing material (ACM).

[ ] b. premise (or portions thereof) affected by the work contains 10 square feet or less or 25 linear feet or less of ACM. Specify locations in section 9; Note: This material must be abated as a minor project in accordance with relevant provisions of the DEP Asbestos Rules

[X] c. asbestos is present and will not be disturbed during construction activity. Specify the quantity and area where asbestos is present. Specify amount: 500 sq. ft 6000 linear ft.

Specify locations (attach additional documents as necessary):
roofing material,pipe insulation on risers & electric wire inside the walls,pipe insulation on level D (cellar)

[ ] d. entire building is free of asbestos containing material (ACM).

9. RESULTS OF ASBESTOS BUILDING SURVEY:

FLOOR	DESCRIBE SECTION OF FLOOR	ALL MATERIALS ASSUMED TO CONTAIN ACM AND/OR SAMPLED	NUMBER OF SAMPLES ANALYZED	ASBESTOS PRESENT	ASSUMED ACM
SC,C,11-32,Roof level	partial (no work on roof,roofing material will not be touched)	wall sheetrock,ceiling sheetrock,pipe insulation,wire fabric insulation,ceiling tile,floor tile,roofing material	34	Yes	Yes

I hereby declare the information provided herein is true and complete

VICTOR KHANIN 1/28/2014 118661 8/3/2014
DEP Certified Asbestos Investigator's Signature *Date* *Certificate Number* *Expiration Date*

Tel. # (917) 407-9540 Fax # _____ Email 123orel@gmail.com

The investigator shall assume that some or all of the areas investigated contain ACM, and for each area that is not assumed to contain ACM, collect and submit for analysis bulk samples in accordance with §§ 1-36, 1-37, and 1-44 of the DEP Asbestos Rules and EPA publications 560/5-85-024 and 560/5-85-030a and 40 CFR 763.86.

SEAL OF THE NYC DEP CERTIFIED ASBESTOS INVESTIGATOR

CITY OF NEW YORK
VICTOR KHANIN
CERTIFIED ASBESTOS INVESTIGATOR
LIC. 118661

25116097

Environmental Protection

NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION
Asbestos Control Program
59-17 Junction Boulevard, 8th Floor, Flushing, NY 11373
ASBESTOS ASSESSMENT REPORT

RECEIVED
1/28/2014
DEP
ASBESTOS CONTROL
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10. ANALYTICAL LABORATORY:

NAME	ELAP # (NYS DOH CERTIFICATION)	DATE(S) SAMPLES ANALYZED
Asbestos Analytical Lab & ATC,Inc	11938	11/12/2013

11. NYS DOL Asbestos Handling license # 43312 Company Name VAK Environmental Inc.

I hereby declare the Information provided herein is true and complete

VICTOR KHANIN	1/28/2014	118661	8/3/2014
DEP Certified Asbestos Investigator's Signature	*Date*	*Certificate Number*	*Expiration Date*

Tel. # (917) 407-9540 Fax # _____ Email 123orel@gmail.com

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SEAL OF THE NYC DEP CERTIFIED ASBESTOS INVESTIGATOR

CITY OF NEW YORK
VICTOR KHANIN
LIC. 118661
ASBESTOS INVESTIGATOR

EXHIBIT 7

ENVIRONMENTAL LETTER

AKRF

Environmental and Planning Consultants

440 Park Avenue South
7th Floor
New York, NY 10016
tel: 212 696-0670
fax: 212 213-3191
www.akrf.com

February 19, 2014

Mr. Mikhail Kurnev
140 West Street (NY), LLC
% Magnum Real Estate Group
594 Broadway, Suite 1010
New York, NY 10012

Re: Review related to Verizon's Power Interruption System
140 West Street, New York, New York

Dear Mr. Kurnev:

AKRF, Inc. (AKRF) is pleased to present this letter summarizing the findings of its review related to Verizon's power interruption system at 140 West Street in Manhattan. The review was intended to evaluate the potential for the existing Verizon facility to pose any significant health and safety concern for future residents of the upper floors of the building (11th through 32th floors) with respect to the presence of Verizon's operations including back-up batteries and storage of petroleum.

A site visit was conducted by Mr. Axel Schwendt of AKRF on February 10, 2014. Mr. Perry Hong of Verizon toured AKRF through portions of the building. The review was limited to these portions of the building.

FINDINGS

Lead-Acid Batteries

Verizon uses lead-acid batteries (on the third, sixth, ninth, and tenth floors) for backup power for its communications equipment. This type of battery is most frequently used as a car battery and is generally considered safe if handled properly. These batteries are subject to certain regulations (for storage, handling, disposal, recycling, etc.) and should be stored indoors on acid-resistant surfaces. All batteries observed by AKRF were stored within secondary containment troughs lined with acid neutralizing and absorbent materials; no dangerous conditions or other concerns were noted.

Petroleum Products

Verizon maintains two 20,000 gallon diesel aboveground storage tanks (ASTs) for fueling four emergency generators. No concerns to future residents were noted, based on the condition of the facility or observed practices. Operations appeared to be in compliance with PBS and SPCC regulations, described below.

New York State Petroleum Bulk Storage (PBS) regulations

Per 6 NYCRR 612-614, any facility with petroleum storage capacity greater than 1,100 gallons must register all of its tanks with the New York State Department of Environmental Conservation (NYSDEC). The two 20,000-gallon diesel ASTs were appropriately registered, per the observed PBS certificate with PBS No. 2-344966. The certificate expires on December 14, 2017. The tanks, in basement level E, are used to fuel four generators on the tenth floor. Both tanks were located within secondary containment vaults and were equipped with a Veeder Root level gauge, high level alarm to prevent overfilling, and leak detection sensor within the secondary containment. As such, the tanks appeared to be in compliance with PBS regulatory requirements. No evidence of an ongoing or past release or spill was noted during AKRF's inspection.

AKRF understands that the four generators are to be moved to a lower floor; however, this location had not yet been determined. Future relocation of the generators should not impact the findings in this report provided the above conditions continue to be met with respect to the storage tanks.

Federal Spill Prevention Control and Countermeasures (SPCC) Regulations

The federal Oil Pollution Prevention Regulations, 40 CFR 112, require certain facilities storing oil and oil products to prepare and implement a Spill Prevention, Control and Countermeasures (SPCC) Plan. Facilities subject to SPCC regulations (such as this Verizon facility) are those where all of the following are met:

- The facility is non-transportation-related;
- The aggregate aboveground storage capacity exceeds 1,320 gallons or the total underground storage capacity exceeds 42,000 gallons; and
- Due to its location, oil spilled could reasonably be expected to reach waters of the United States.

The SPCC Plan is a detailed, site-specific, description of how operations comply with the regulations. The Plan addresses operating procedures to prevent spills and countermeasures to contain, clean up and mitigate the effects of spills. Facilities are also required to implement control measures, which can include periodic inspections and installation of secondary containment wherever practicable and effective.

Verizon's current SPCC Plan (revised in December 2013 and expiring in December 2018) was reviewed by AKRF and was noted to include the tanks observed by AKRF. All SPCC requirements (i.e., for secondary containment, release detection, spill response and reporting, security, etc.) were property implemented. The four pumps used for transferring the fuel to the generators were located on basement level D. Two of these pumps were located within secondary containment troughs within a contained/bermed room. The other two pumps were located within a stormproof, metal vault located within a contained/bermed room. The pumps were connected via piping to a secondarily contained header system (flooded system) on the tenth floor, which was connected to the generators in the same room. The doorways to the generator room were fitted with a berm to contain releases.

All secondary containment structures appeared to be in good condition with no evidence of an ongoing or past release or spill.

Switchgear

AKRF inspected Verizon's switchgear equipment and no health or safety concerns were noted that would be anticipated to affect future residents of the upper floors of the building. No measurements of electromagnetic fields were made.

CONCLUSIONS

AKRF inspected Verizon's power rooms, pumps rooms, and petroleum storage areas located on the third, sixth, ninth and tenth floors, and basement levels E and D of 140 West Street. Based on the inspection, no conditions relating to Verizon equipment/practices were noted that would be anticipated to present a significant potential environmental or health and safety concern to future residents of the 11th through 32th floors of the building.

AKRF understands that the numbering system of floors 11 through 32 of the Verizon building will be changed to floors 11 through 35 upon redevelopment. This does not affect the conclusions in this report.

LIMITATIONS

The findings and conclusions outlined in this report are based solely on the observations made during AKRF's February 10, 2014 site reconnaissance in the portions of the building described above. AKRF cannot confirm that the facility was in compliance with RCRA, EPCRA, NYSDEC PBS, SPCC, or other regulatory requirements other than the items discussed above. No documentation regarding environmental compliance or other issues was provided by Verizon. No assessment of asbestos-containing materials (ACMs) or lead-based paint or fire safety was conducted by AKRF. A compliance audit of the Verizon facility is beyond the scope of this report and this review is not, and should not be construed as, a guarantee, warranty, or certification of the presence or absence of hazardous conditions. AKRF shall have no liability or obligation to any party other than 140 West Street (NY), LLC and their successors or assignees, and AKRF's obligations and liabilities to the above, their successors or assignees is limited to fraudulent statements made, or negligent or willful acts or omissions.

If you have any questions or concerns regarding the issued discussed in this report, please contact Axel Schwendt at (646) 388-9529.

Sincerely,
AKRF, Inc.

Axel Schwendt
Technical Director

Marcus Simons
Senior Vice President

M:\AKRF Project Files\11898 - 140 West STreet Manhattan-Magnum Real Estate\Compliance Review - Letter Rpt 02-18-14.doc/

EXHIBIT 8

ELECTROMAGNETIC FIELD REPORT



123 North Laurel • Los Angeles, California 90048
Telephone (323) 937-1562 • Fax (323) 934-2101

304 East 65th No. 39B • New York, NY 10065
Telephone (212) 628-6860 • Fax (212) 628-6862

EMF ASSESSMENT REPORT

DATE: February 18, 2014 **FMS REF:** 2014 - 1265

TO: Mikhail Kurnev **E-MAIL:** MKurney@magnumreg.com

FROM: JB Kollar **E-MAIL:** jbkollar@fms-corp.com

SUBJECT: 140 West Street – EMF Site Survey Report

Dear Mr. Kurnev:

The purpose of this report is to provide Magnum Real Estate Group with a brief report on the ambient AC (60 Hz) magnetic field site survey results of the property located at 140 West Street, New York, NY.

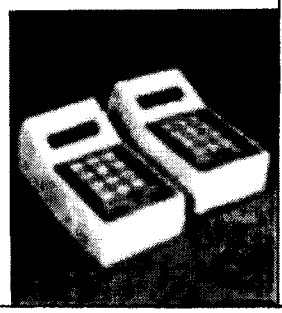
As part of an EMF assessment of this building, specifically the 11th floor (due to the proximity of the Verizon equipment located on the 10th floor), FMS conducted an ambient magnetic field site survey. The objective of this survey was to document the existing magnetic field conditions. FMS survey the 11th, 14th, 15th, and 21st floors prior to the buildings retrofit.

AC Measurement Equipment (60 Hz)

AC (60 Hz) magnetic field measurements were taken using Dexsil Fieldstar 1000 gauss meters. The meters take readings in three orthogonal planes and calculate the resultant field (square root of the sum of the squares) for the measurement point in space. The Field Star 1000 is a computer-controlled, three-axis, AC exposure meter. Each of the three-axis sensors measures the magnetic field and the on-board computer calculates a resultant field value. The resultant is comparable to a maximum field value and is calculated as the square root of the sum of the squares for all three orthogonal axes Br = $\sqrt{Bx^2 + By^2 + Bz^2}$. All magnetic field measurements in this report are the RMS (root mean square) values. The Dexsil Fieldstar meters are shown in Table 1 (below).

Table 1

AC (60 Hz) Magnetic Field Meter

	Manufacturer	Model No.	Serial No.
	**DEXSIL**	**FS-1000**	**31400064**

MEAUREMENT RESULTS:

Mapped and Timed magnetic field strength measurements (60 Hz) were recorded and documented at various locations – on the 11th, 14th, 15th, and 21st floors. The following report summarizes results of the magnetic field strength measurements recorded during the survey on 7 February 2014.

AC Magnetic Field Measurements

Magnetic field strength levels were documented on the 11th, 14th, 15th, and 21st floor levels at an elevation of 1-meter A.F.F. Table 2 shown below is the summary of the documented magnetic field strength levels at each of the floors.

Table 2

Magnetic Field Values – Mapped Data (Floors 11, 14, 15, 21)

AC (60 Hz) Magnetic Field Strength Levels (Brms - mG)	
11th Floor	
Minimum	0.00
Maximum	3.08
Average	0.11
14th Floor	
Minimum	0.00
Maximum	3.20
Average	0.07
15th Floor	
Minimum	0.00
Maximum	1.08
Average	0.04
21st Floor	
Minimum	0.00
Maximum	0.88
Average	0.02

As shown in Table 2 (above), the peak magnetic field strength level recorded was 3.2 mG (14th floor) and the average field strength level (on each floor) was less than 1 mG. To put this in perspective, as stated below, the commonly used threshold levels are between 1,000 - 5,000 mG. Additionally, small transformers commonly used with laptops, cell phones, etc., generate magnetic field levels up to 1,000 mG while a typical hair dryer can generate field levels up to 10,000 mG.

ANALYSIS:

Exposure to AC (60 Hz) Magnetic Fields: Use of electric power is ubiquitous in a developed society, as are the fields which are produced by the distribution and use of electricity. In short, it is impossible to avoid exposure to power frequency magnetic fields, often referred to as "EMF". Moreover, it is highly unlikely that one would be able to completely avoid exposure to even very high field levels – in the hundreds or even thousands of milliGauss (mG). For example, the small transformers that power laptops or cell phones can have fields, near the surface, of 1,000 mG, and discussions regarding EMF exposure typically will point out that a hair dryer could have fields of 10,000 mG - electric fans, in the hundreds, or thousands.

There are no official government safety (OSHA or otherwise) regulations in the United States for magnetic fields in this frequency range, but we believe that the following are relevant to this assessment.

1. ACGIH (America Conference of Government and Industrial Hygienists) recommendations for Threshold Limit Values for Chemical Substances and Physical Agents – 5,000 milliGauss (mG)
2. Guidance from implantable medical devices, including cardiac pacemakers – 1,000 mG (1 Gauss).

Measurements recorded in this survey are vastly below either of these thresholds.

The most recent reviews of the available scientific literature by independent panels of scientific experts are consistent in concluding that EMF exposures have not been established as a health hazard, but that the possibility cannot be ruled out for a relationship with some diseases, including childhood leukemia.

FMS, by virtue of this report, makes no attempt to attribute value to either side of the question regarding risk to human health. Neither, for the purposes of health or safety, does the company assign value to any particular magnetic field levels outside of established regulations or the guidelines of qualified health and safety professionals or organizations.

CONCLUSION:

As a summary, the magnetic field strength levels emanating from the Verizon equipment located on the floor below (10th floor) have a negligible impact with respect to the overall magnetic field profiles recorded on the 11th floor or the floors located above.

As a basis for comparison, the limit of 1,000 mG is 9,000 times the approximate average levels recorded on the 11th floor and the 5,000 mG level is 45,000 times the approximate average levels recorded on the 11th floor. As stated above, using the relevant standards, the magnetic field values recorded during the survey are vastly below either of the EMI threshold levels.

Thank you for this opportunity to be of service. Please don't hesitate to request and additional information or clarifications.

Field Management Services
123 N. Laurel Avenue
Los Angeles, California 90048
(323) 937-1562 x6

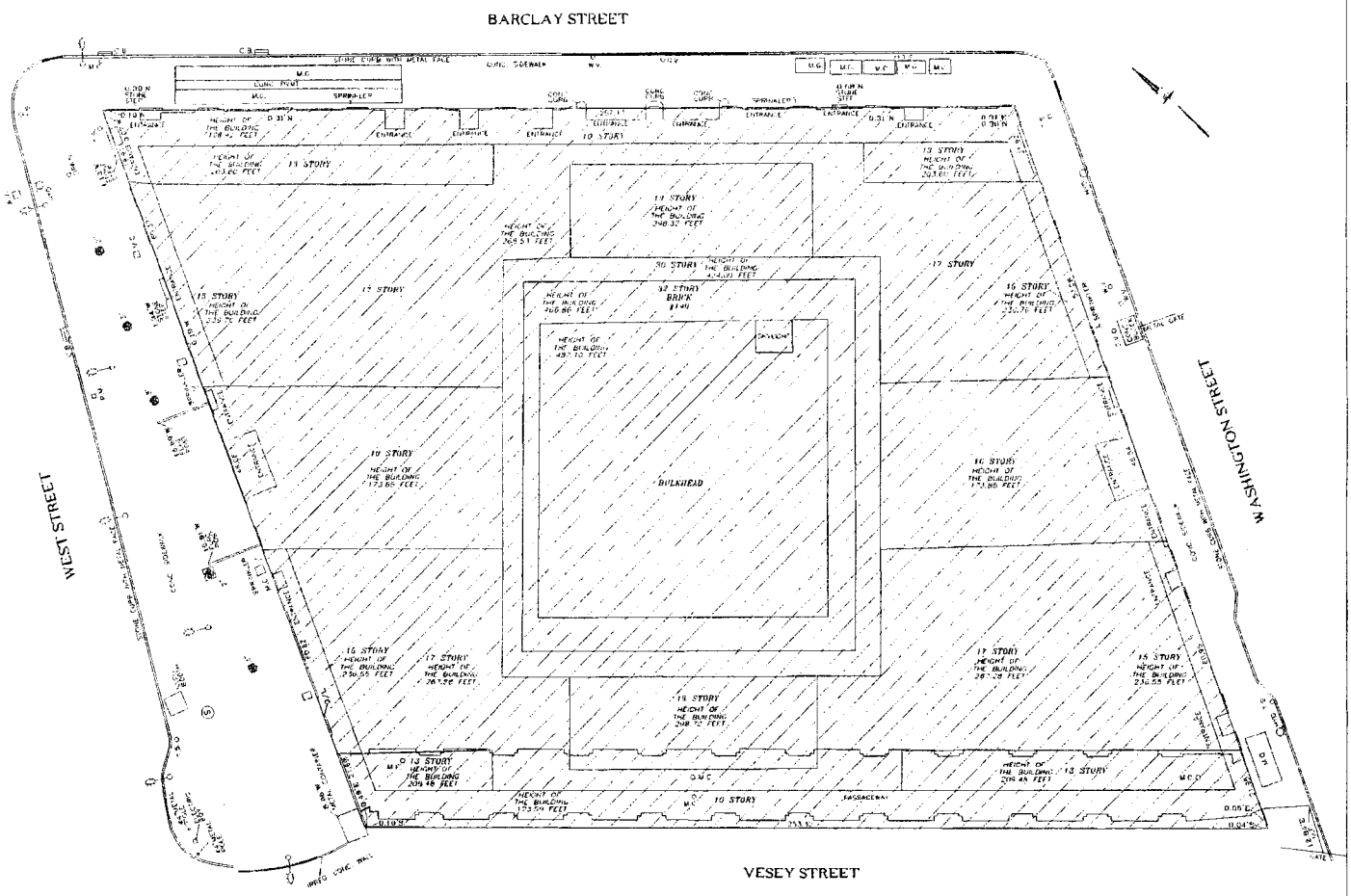
Signed:



JB Kollar
Senior Project Manager

EXHIBIT 9

FLOOR PLANS



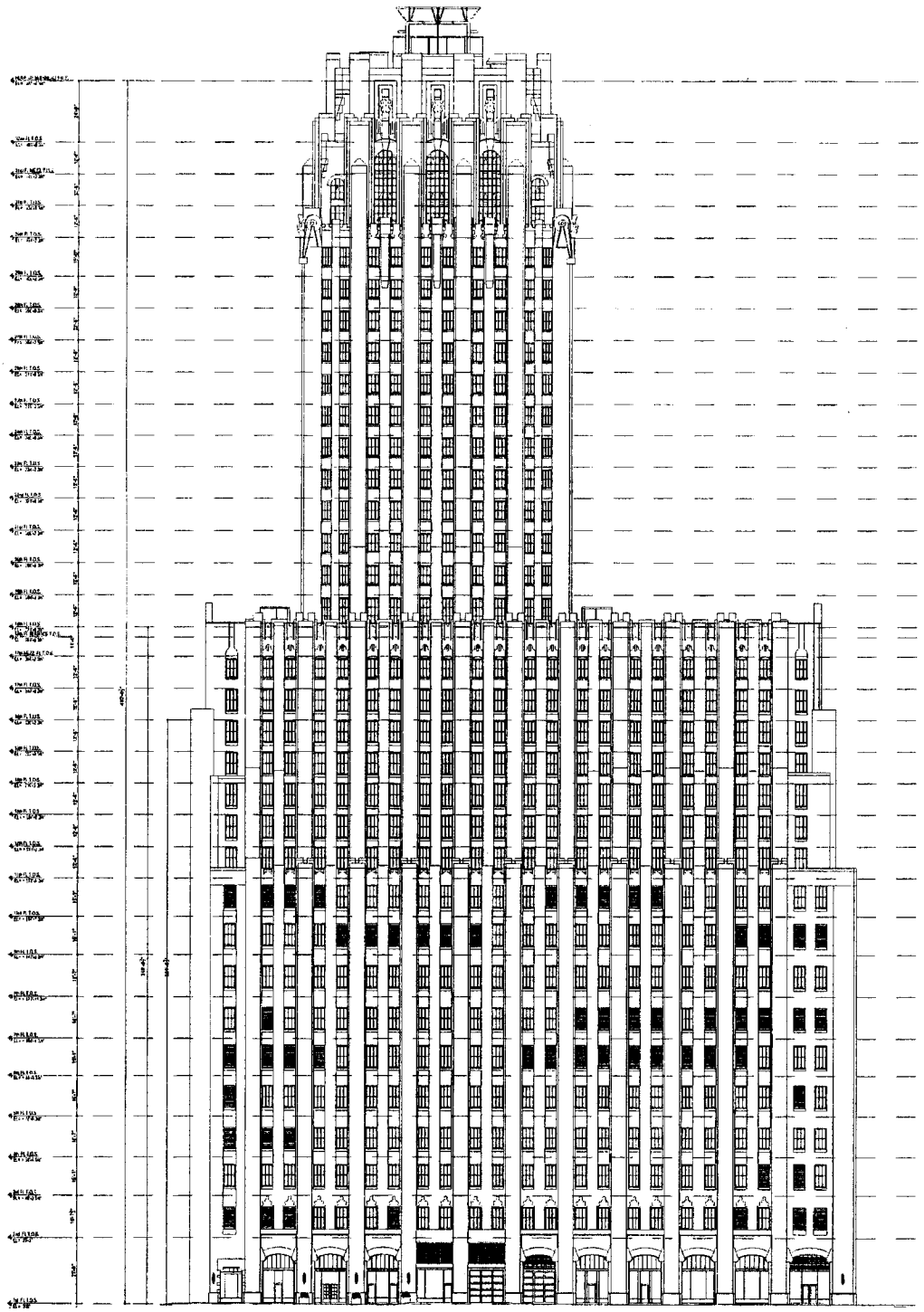
SITE PLAN

100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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 INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES 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.

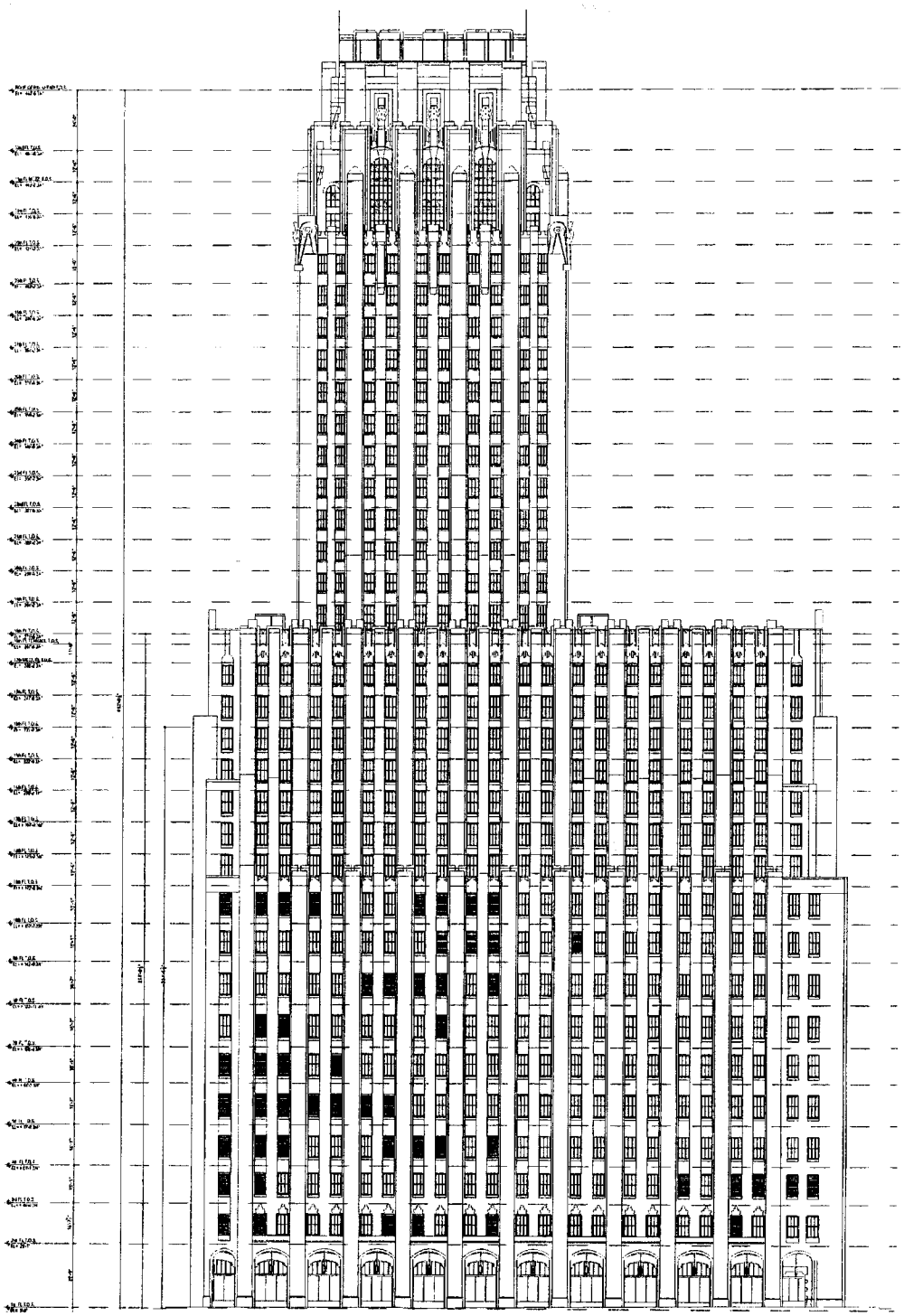


100 BARCLAY

BARCLAY STREET ELEVATION

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

DRAWING 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 INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES 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.

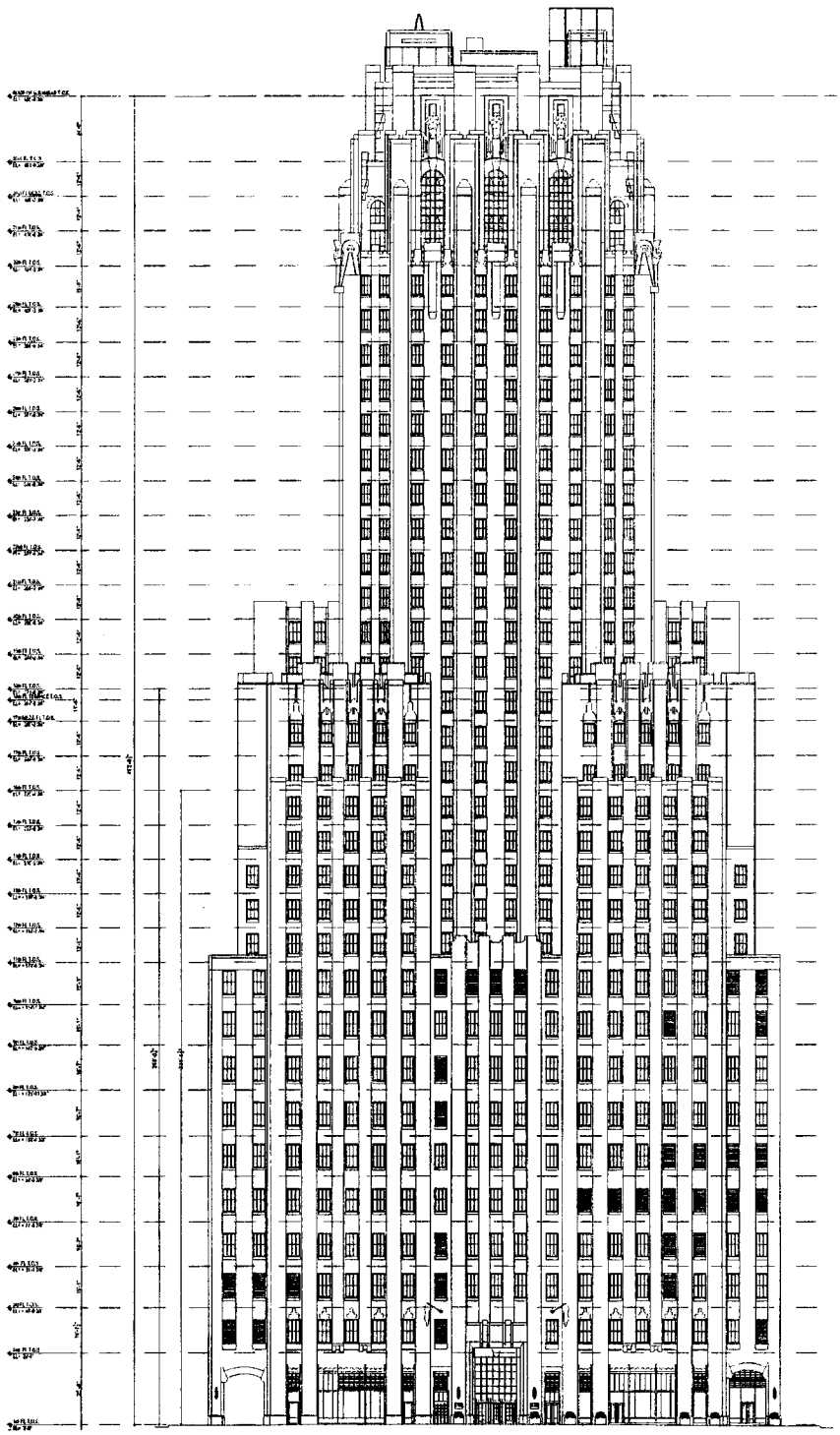


VESEY STREET ELEVATION

100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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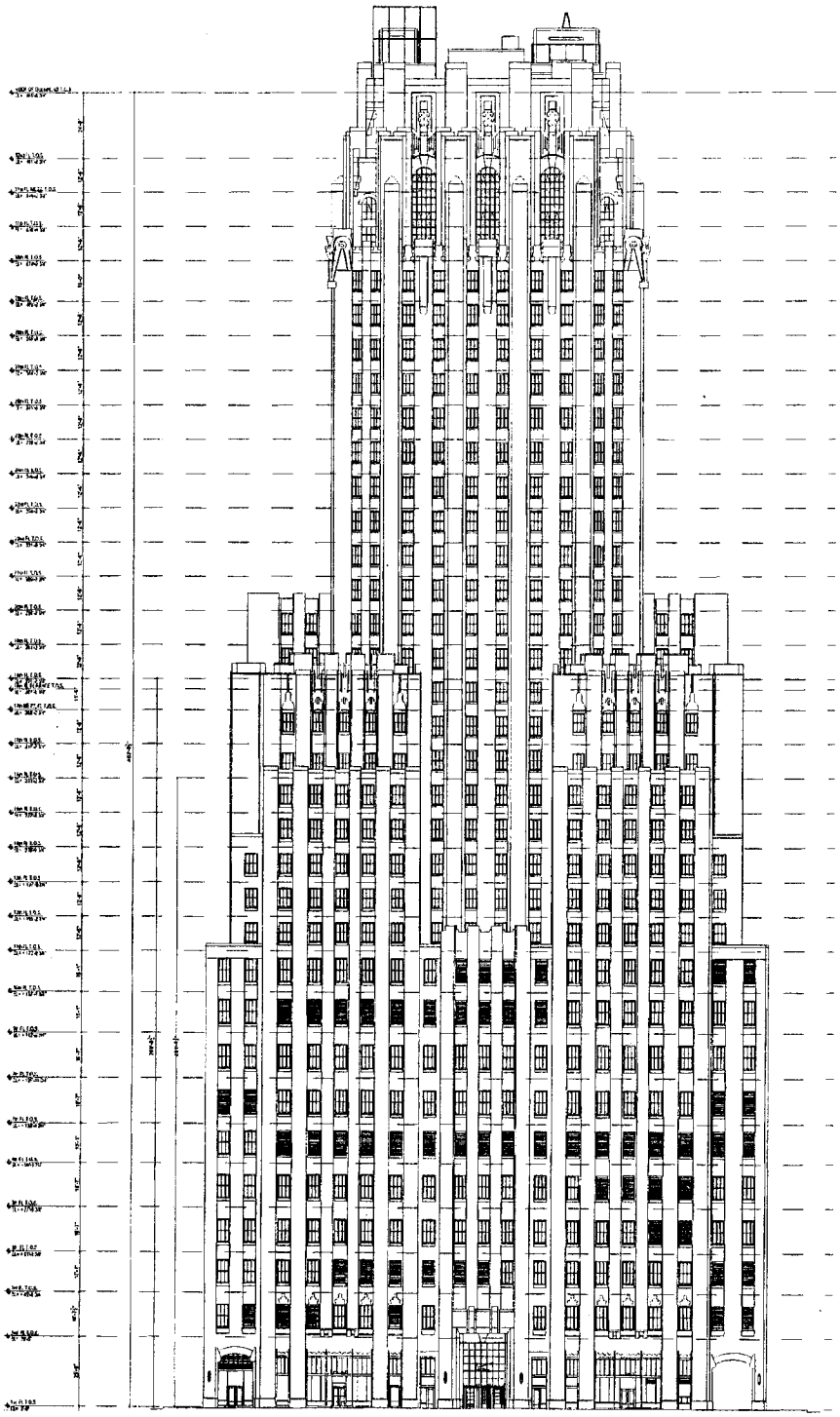


100 BARCLAY

WASHINGTON STREET ELEVATION

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

DRAWING 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 INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES 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.

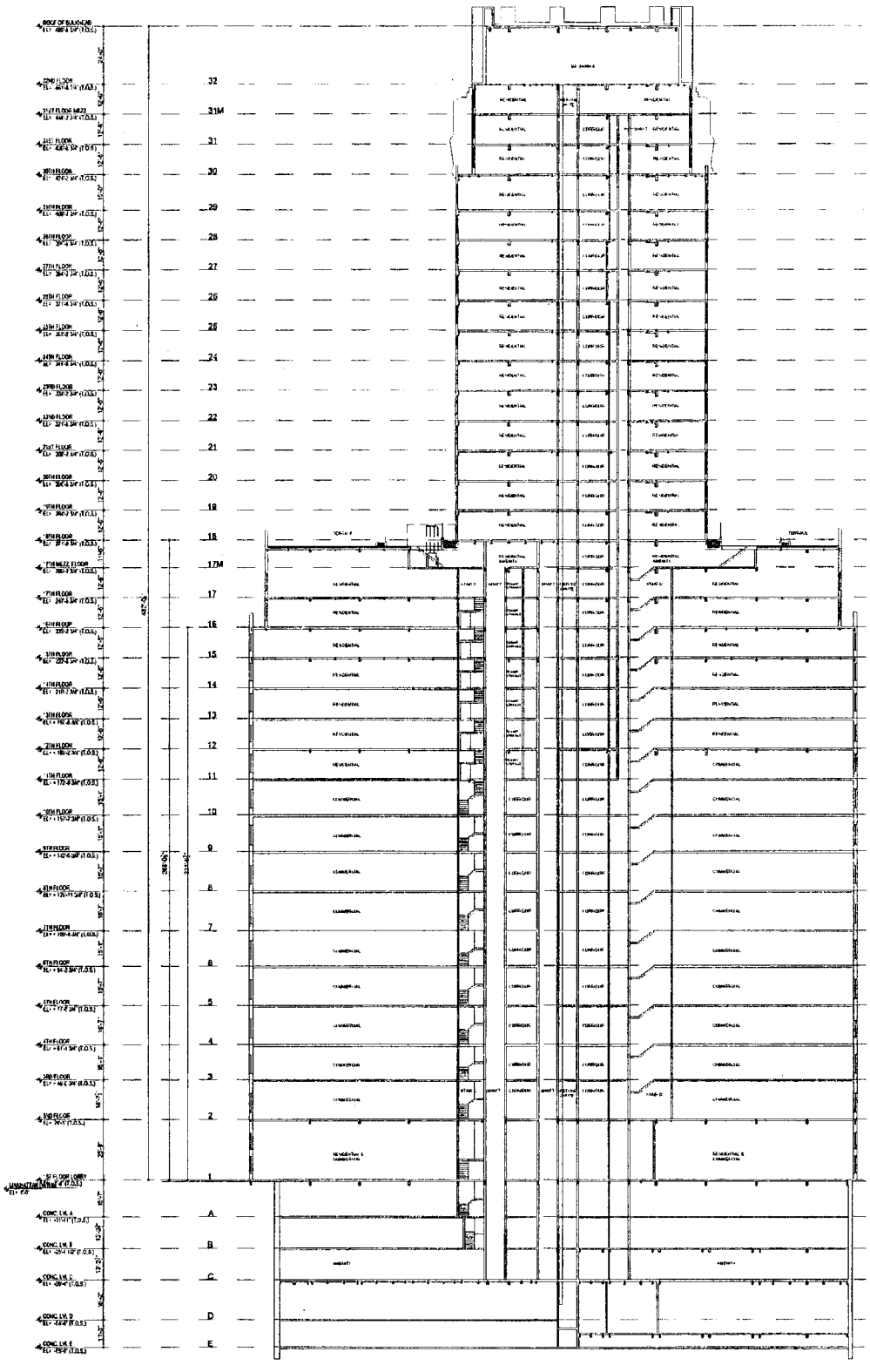


WEST STREET ELEVATION

100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

DRAWING 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 INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES 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.

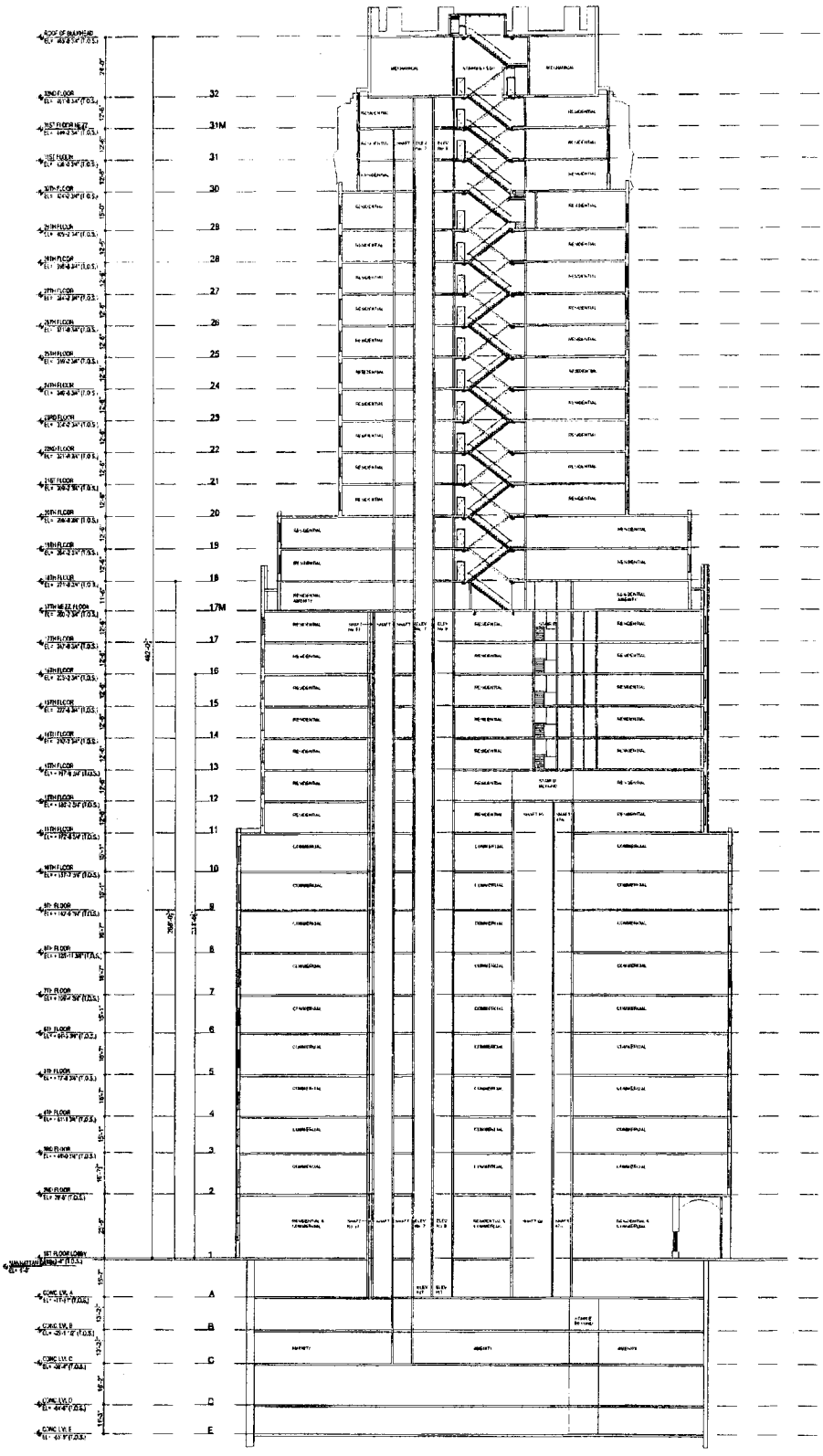


EAST-WEST SECTION

100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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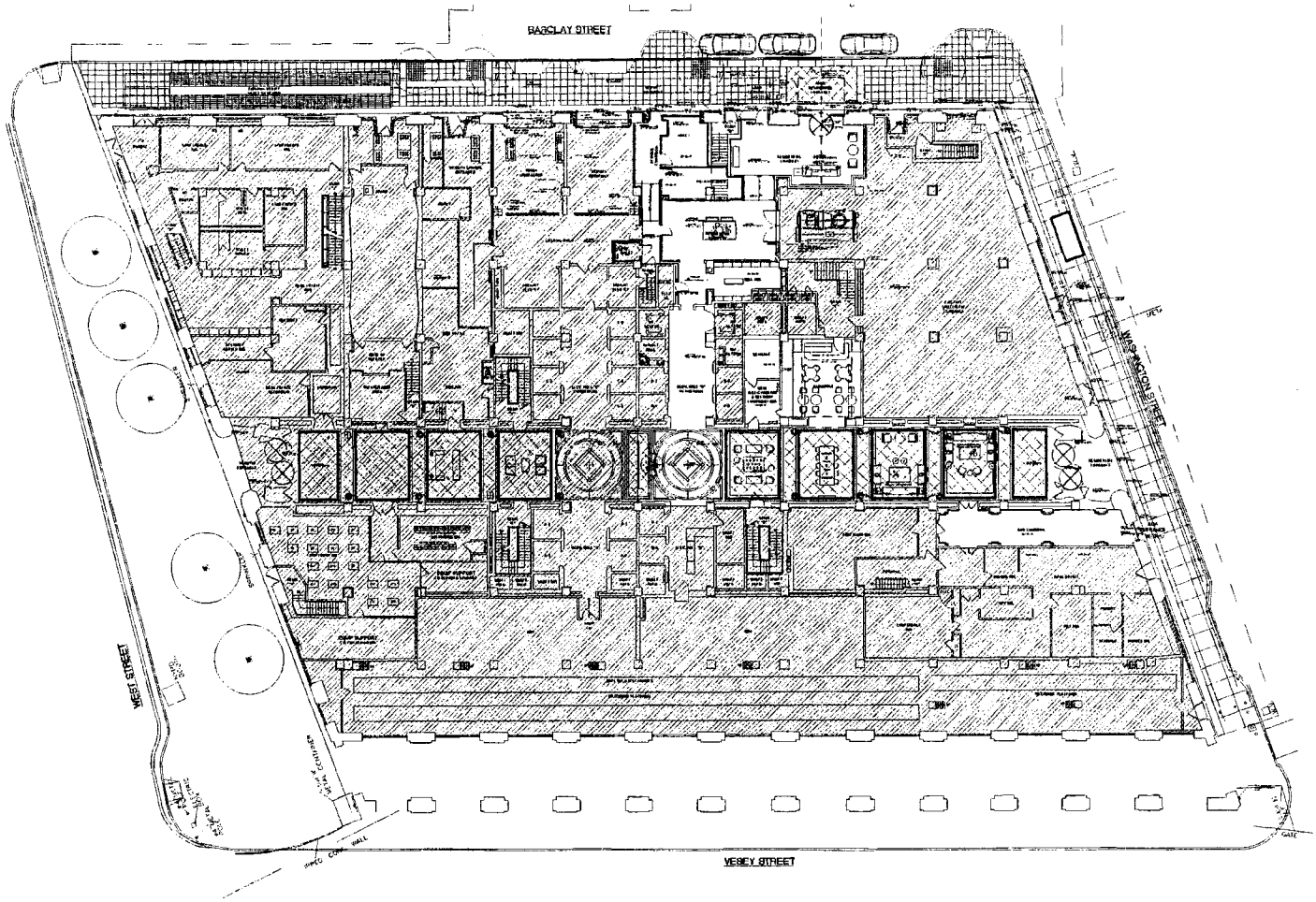


NORTH-SOUTH SECTION

100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

DRAWING 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 INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES 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.



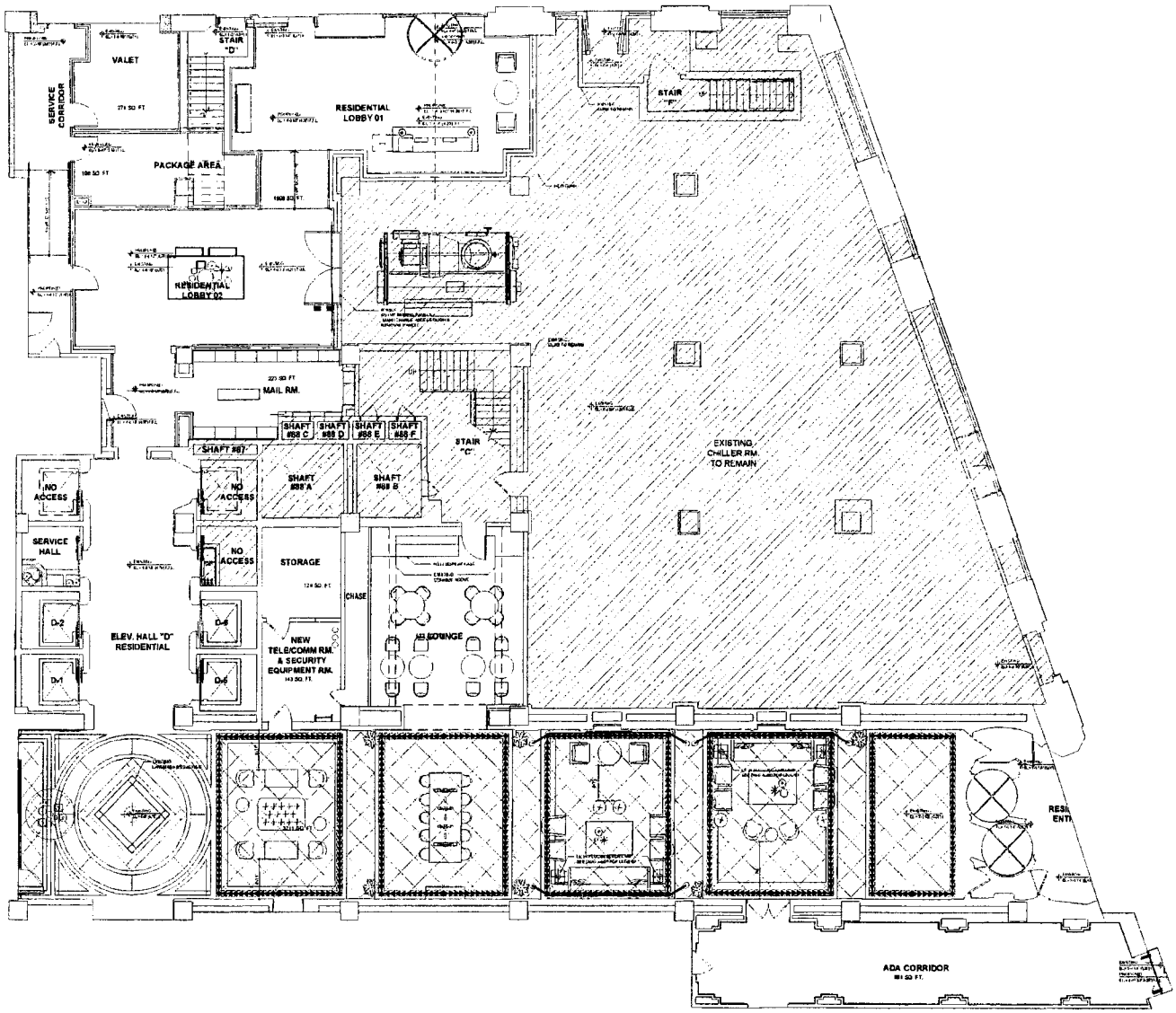
1ST FLOOR
OVERALL FLOOR PLAN

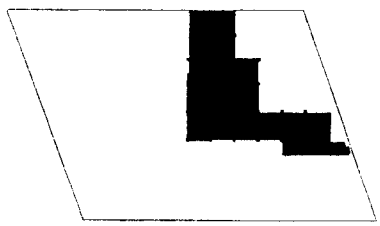
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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 INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES 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. ANY FURNITURE AND EQUIPMENT SHOWN ARE FOR CONCEPT ONLY.





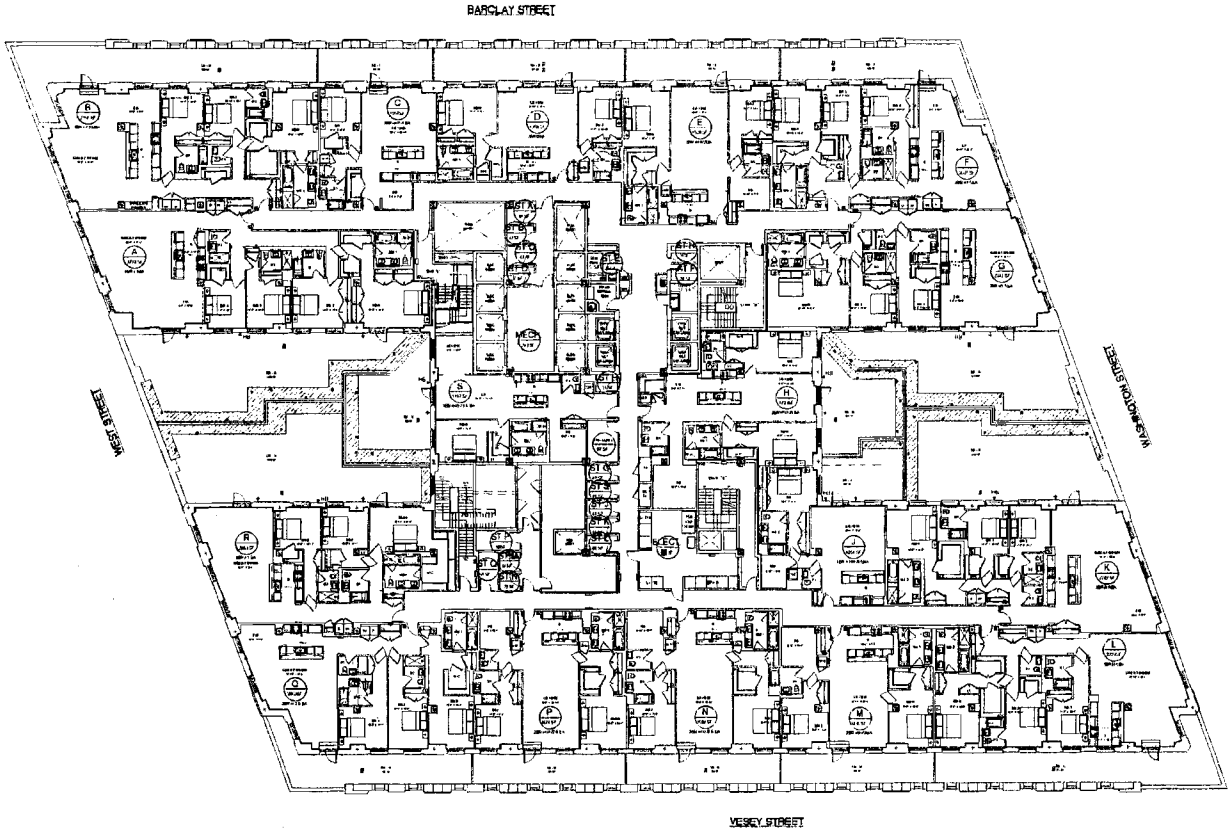
1ST FLOOR
RESIDENTIAL LOBBY

100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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 INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES 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. FURNITURE AND EQUIPMENT SHOWN ARE FOR CONCEPT ONLY.



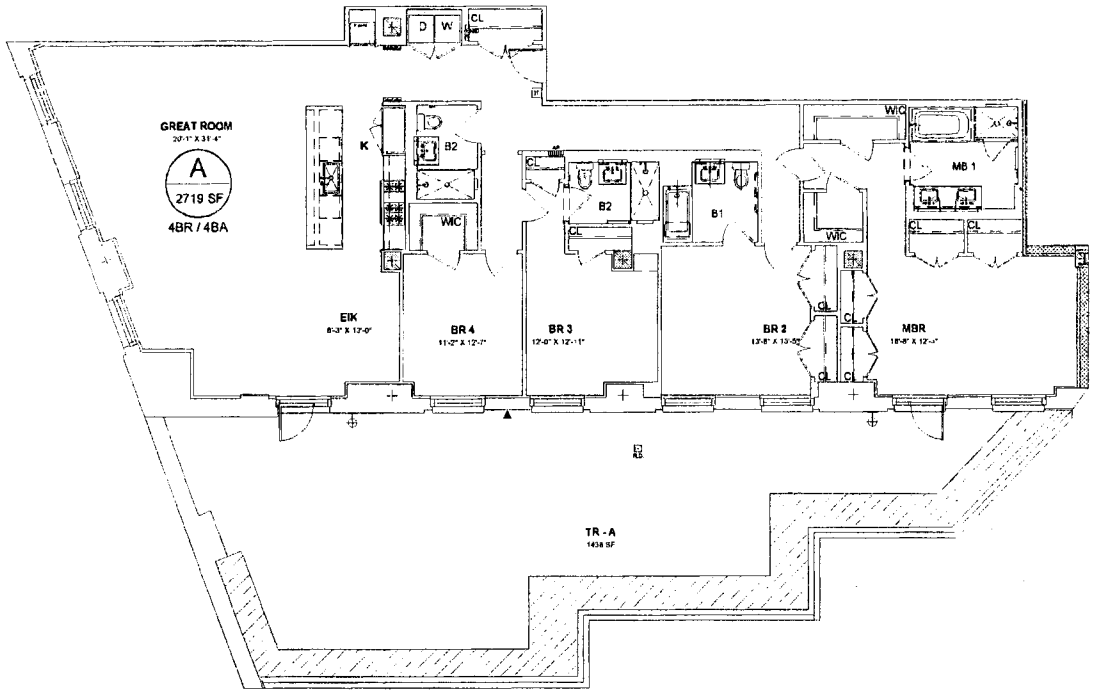
11TH FLOOR
OVERALL FLOOR PLAN

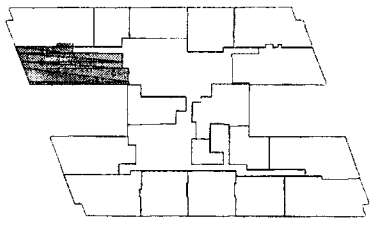
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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1 2 5 10 20

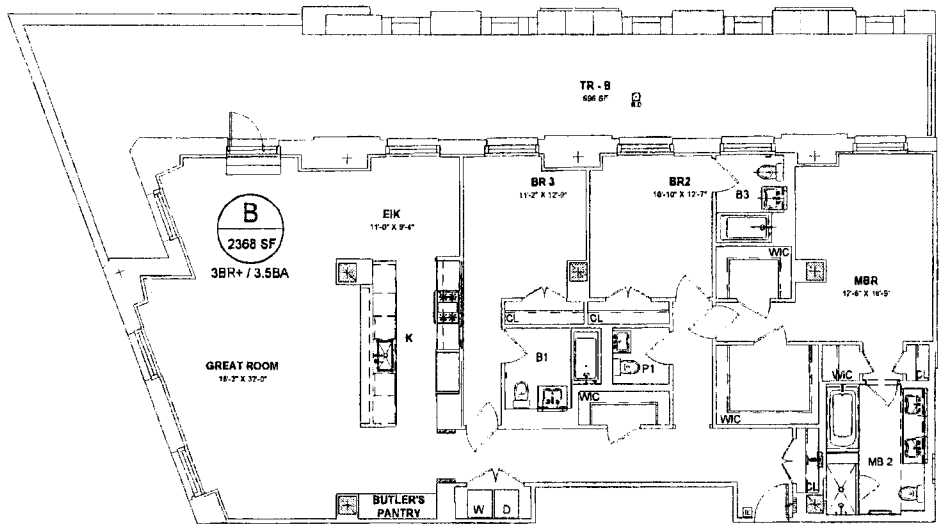
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UNIT A
2,719 SQ.FT
4BR, 4BA

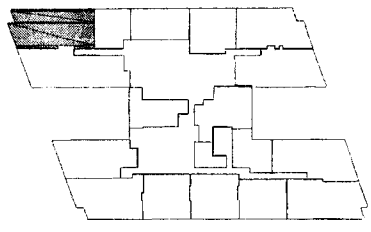
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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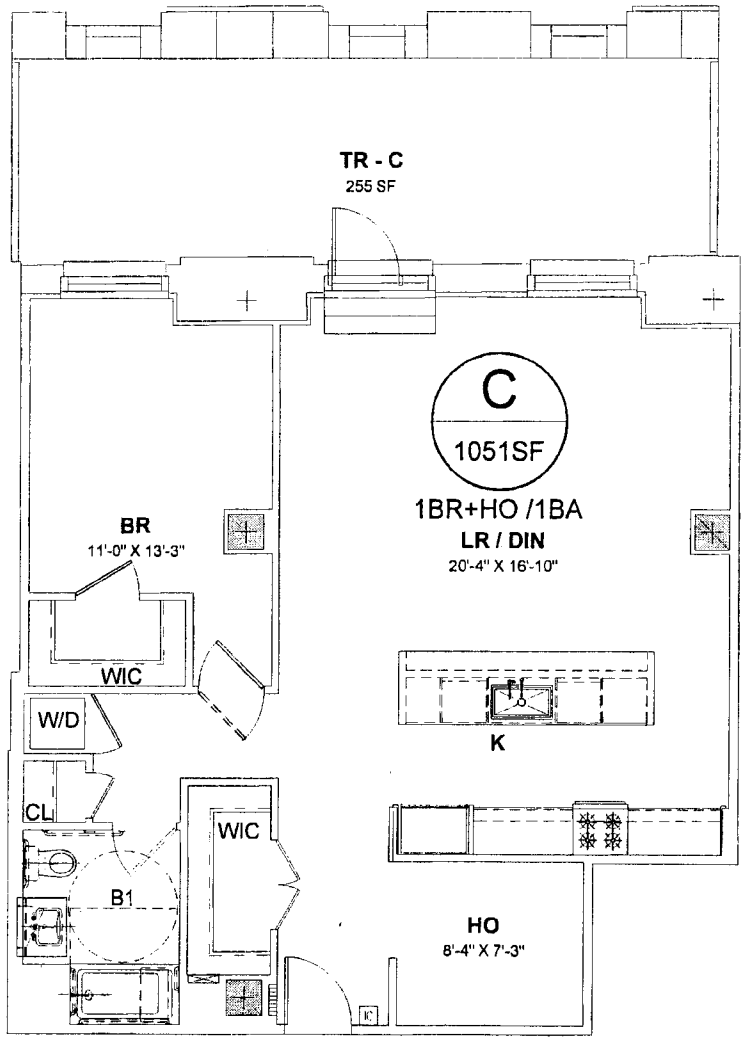
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UNIT B
2,368 SQ.FT
3BR, 3.5BA

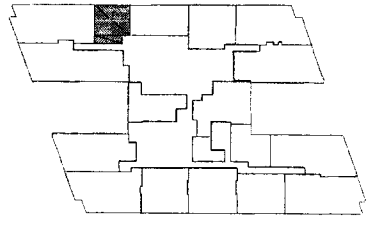
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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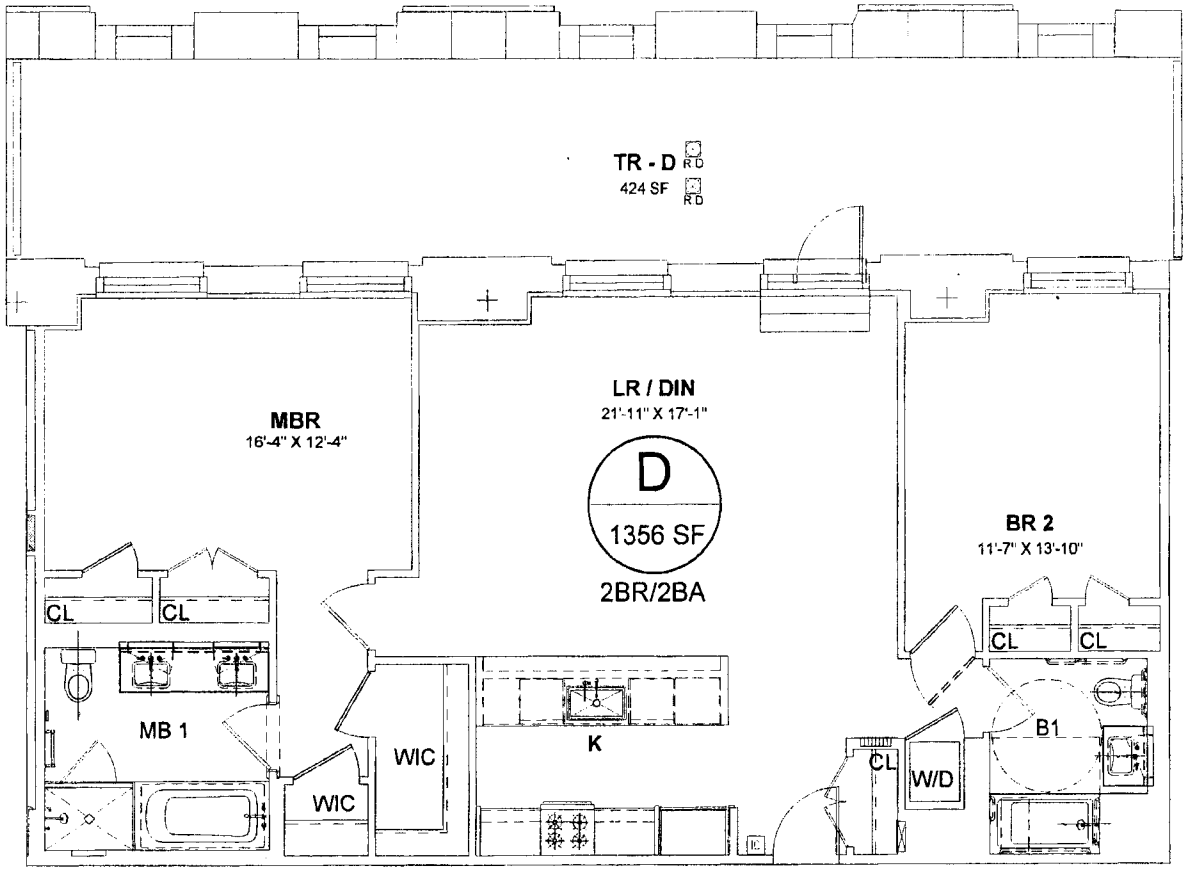
11TH FLOOR
UNIT C
1051 SQ.FT
1BR +HO, 1BA

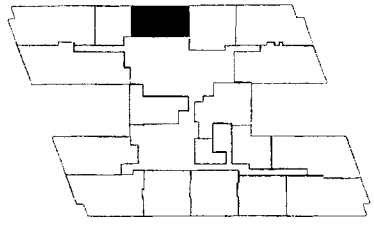
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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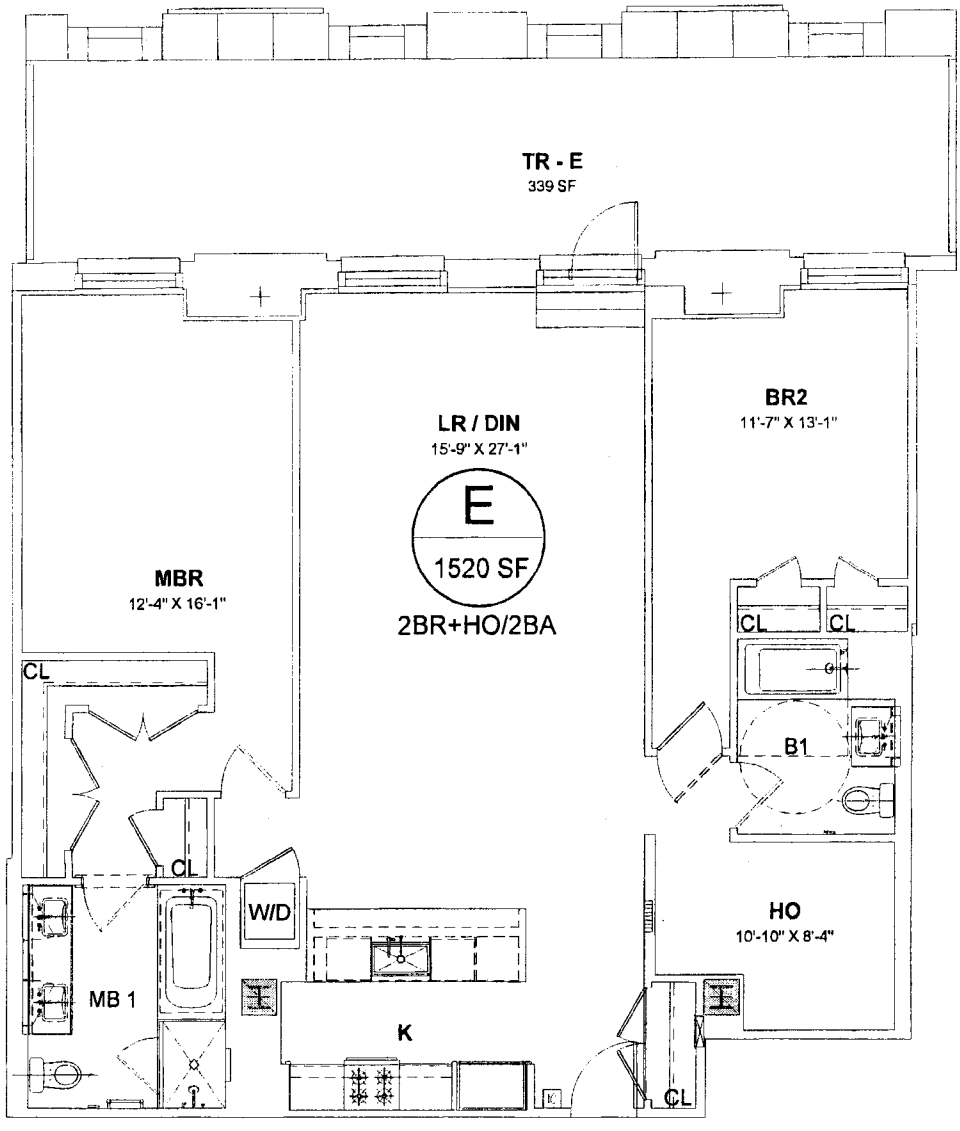
11TH FLOOR
UNIT D
1,356 SQ.FT
2BR, 2BA

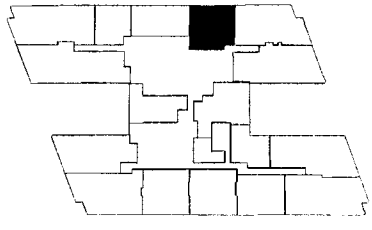
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

N

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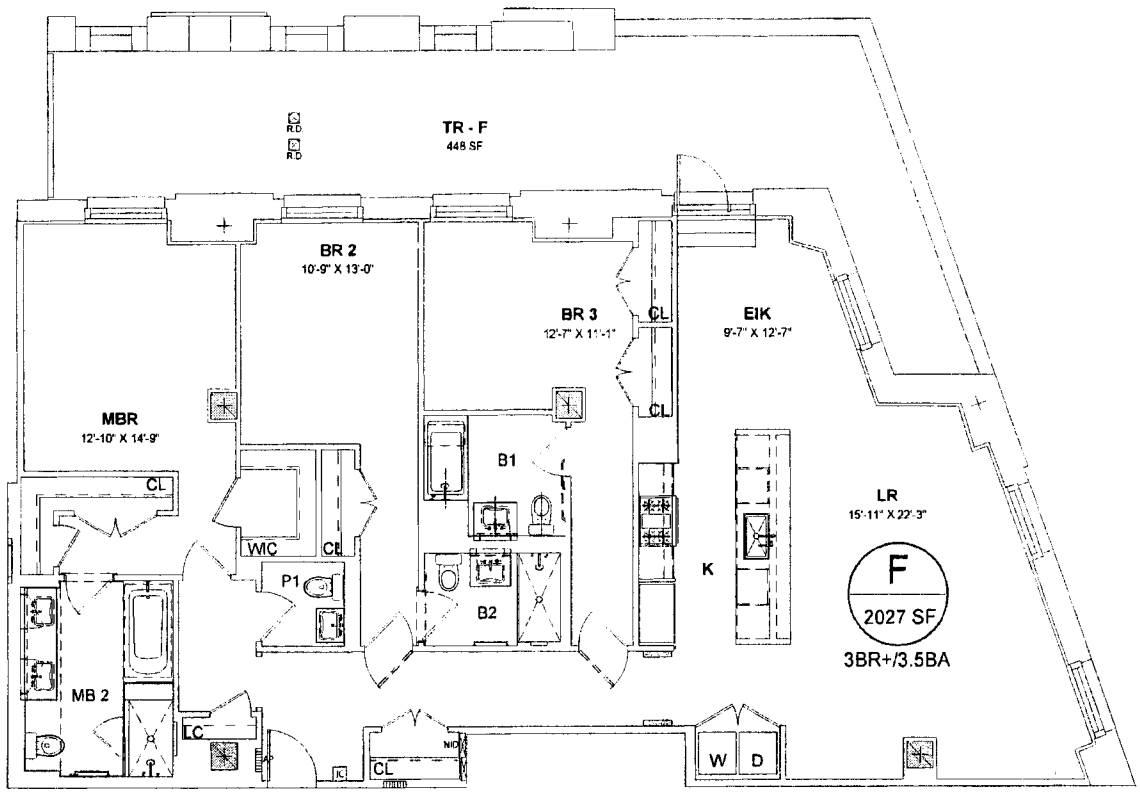
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UNIT E
1,520 SQ FT
2BR+HO, 2BA

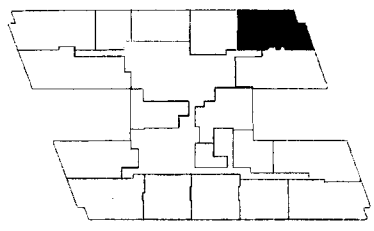
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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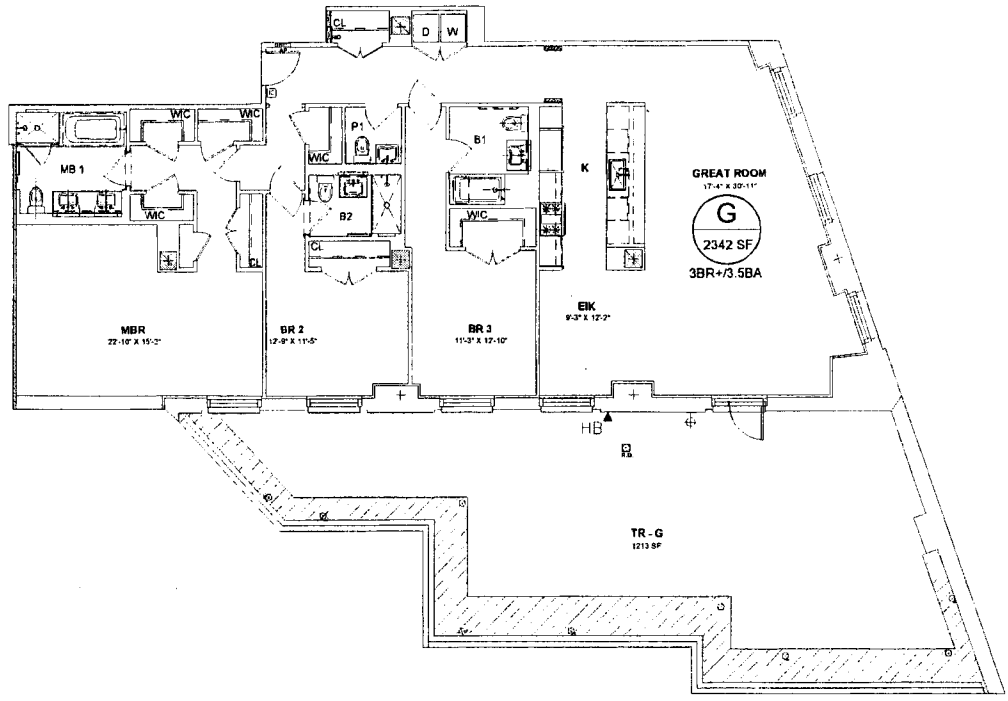
11TH FLOOR
UNIT F
2,027 SQ.FT
3BR, 3.5BA

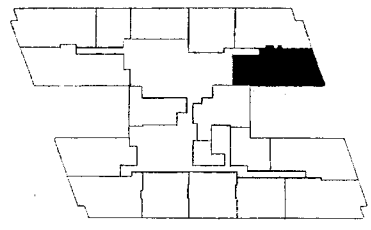
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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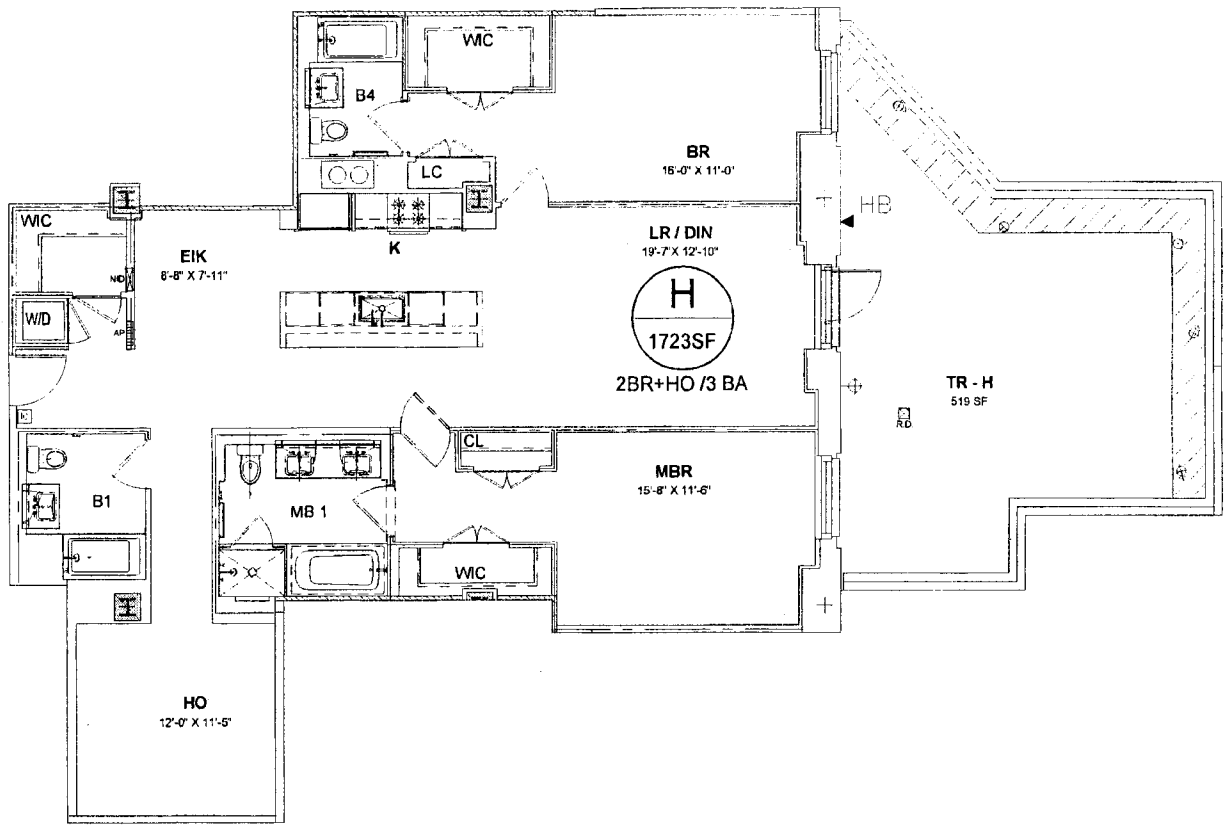
11TH FLOOR
UNIT G
2,342 SQ.FT
3BR, 3.5BA

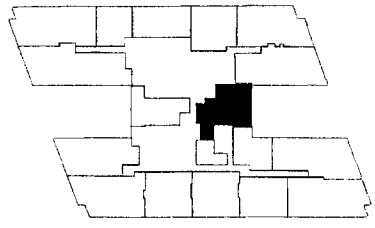
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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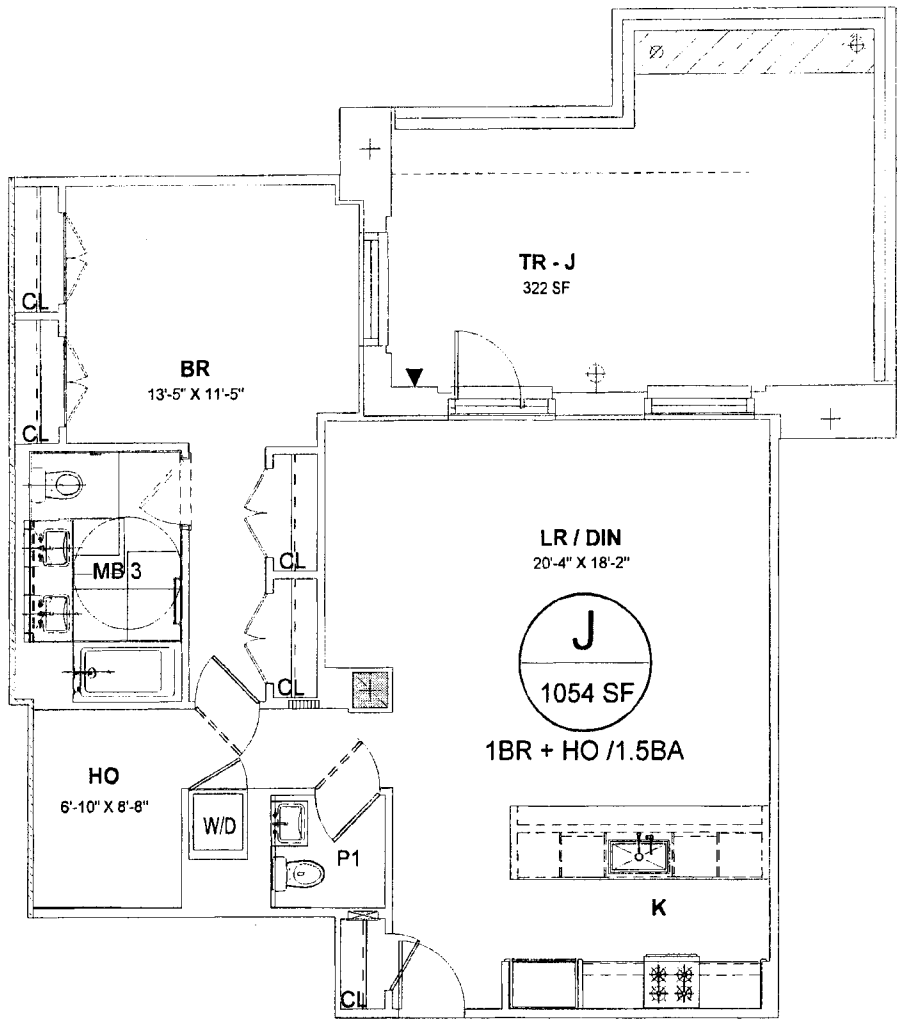
11TH FLOOR
UNIT H
1,723 SQ.FT
2BR+HO, 3BA

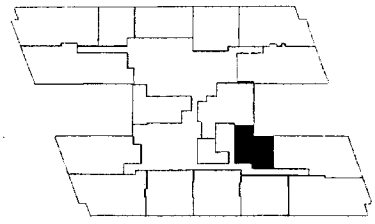
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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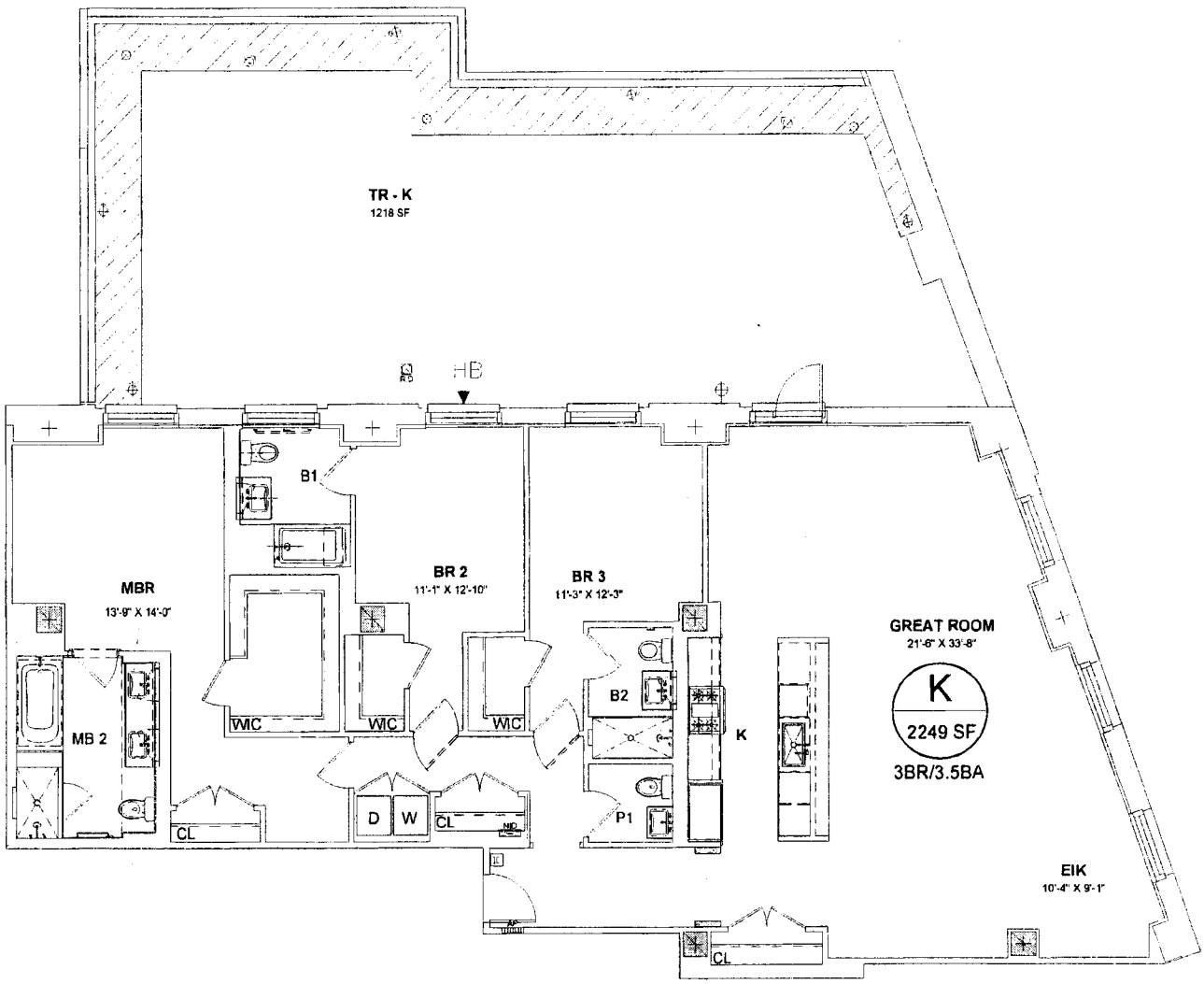
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UNIT J
1,054 SQ.FT
1BR+HO, 1.5BA

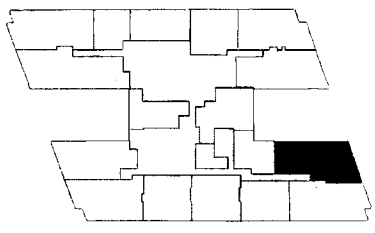
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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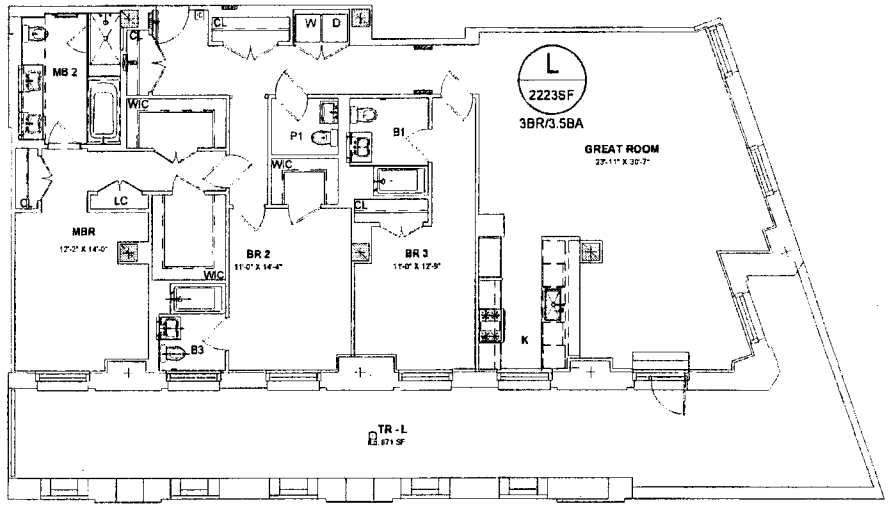
11TH FLOOR
UNIT K
2,249 SQ.FT
3BR, 3.5BA

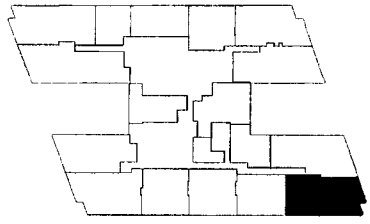
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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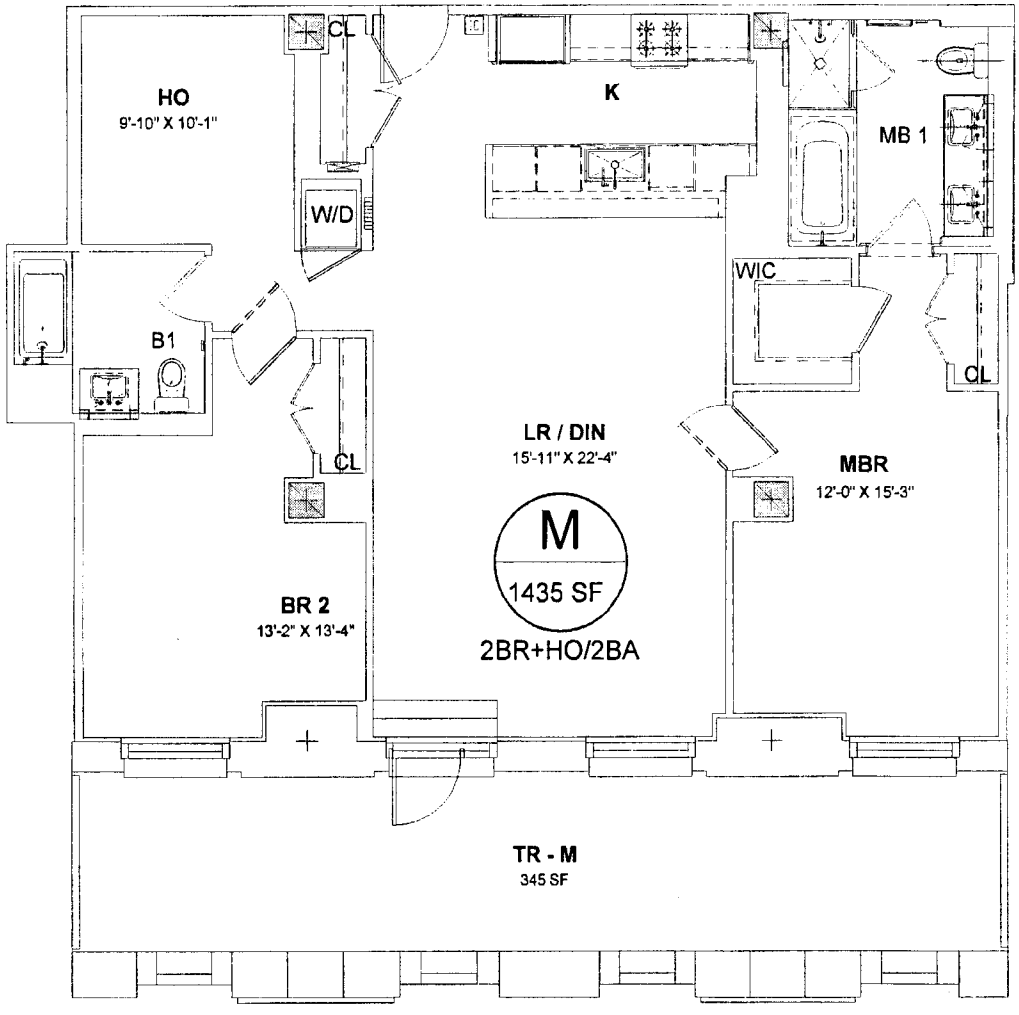
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UNIT L
2,223 SQ.FT
3BR, 3.5BA

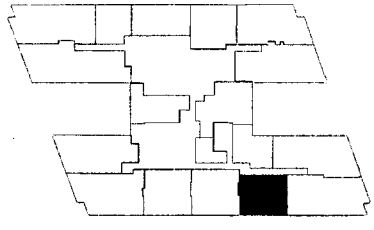
100 BARCLAY

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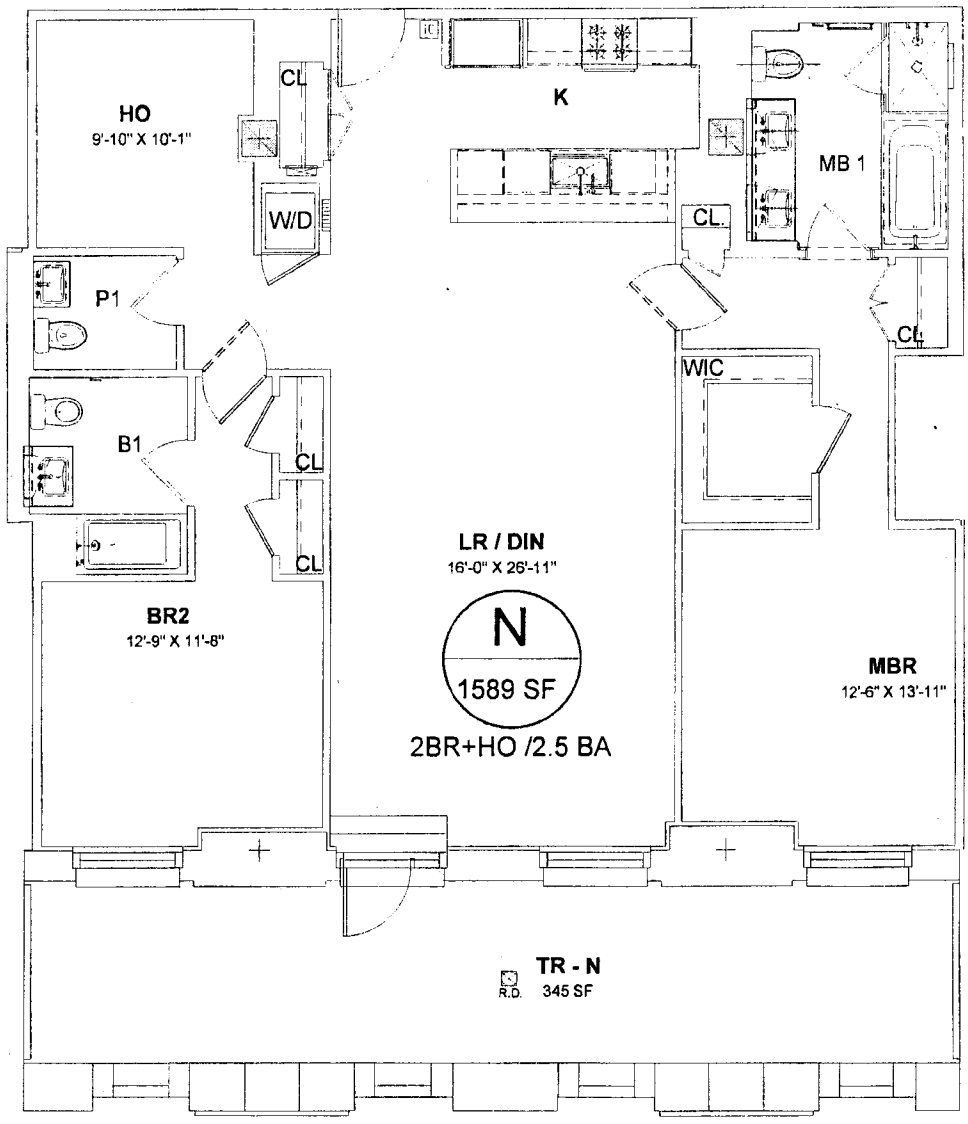
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UNIT M
1,435 SQ.FT
2BR+HO, 2BA

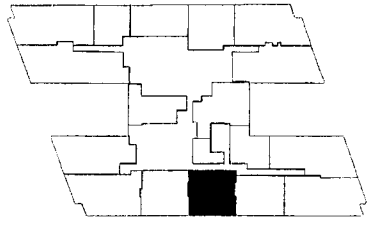
100 BARCLAY

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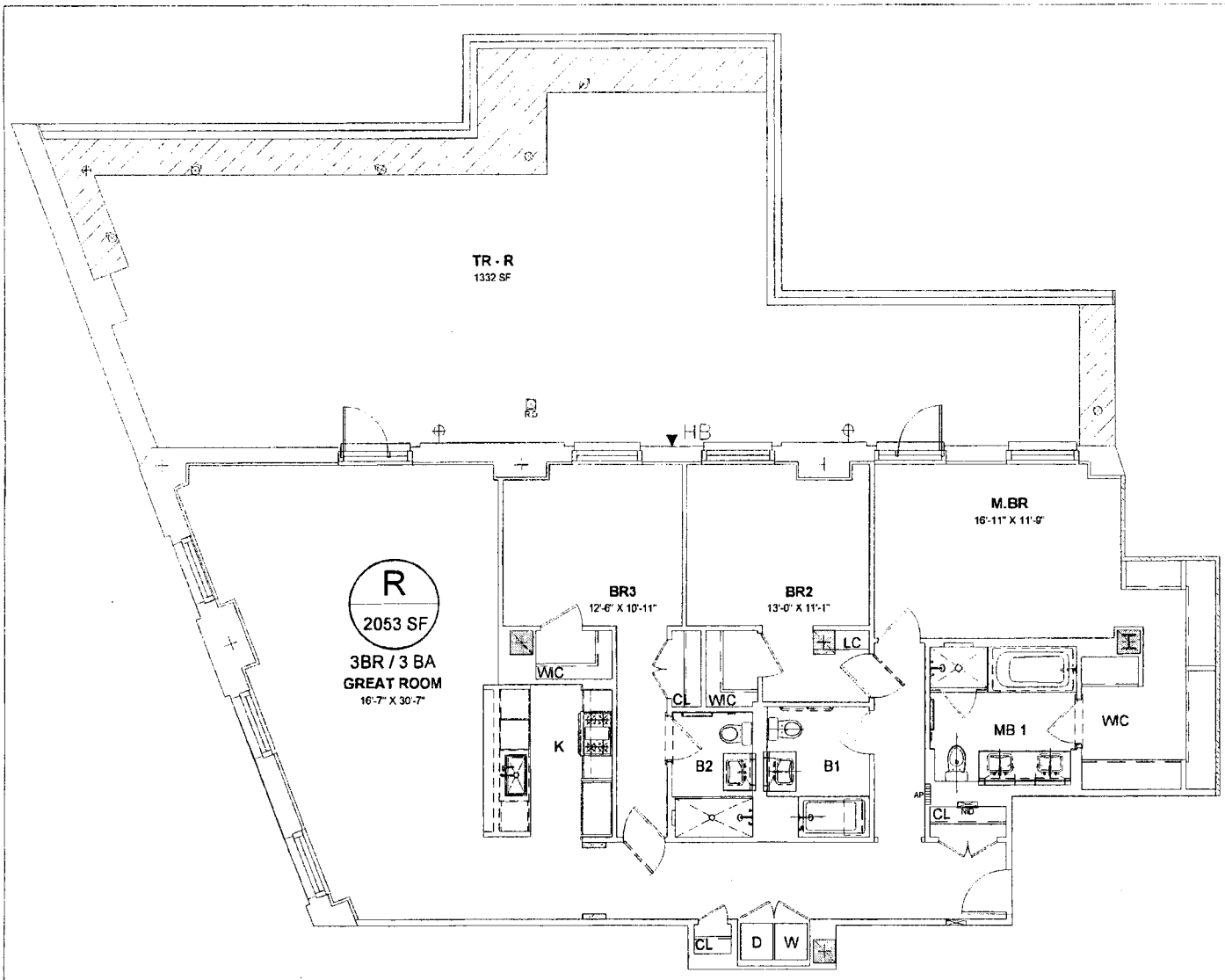
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2BR+HO, 2.5BA

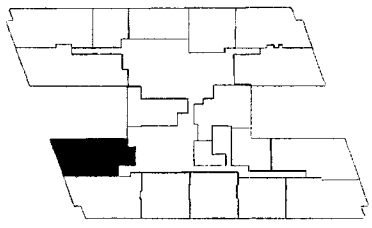
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NEW YORK, NEW YORK 10007

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 INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES 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.





5 10 20

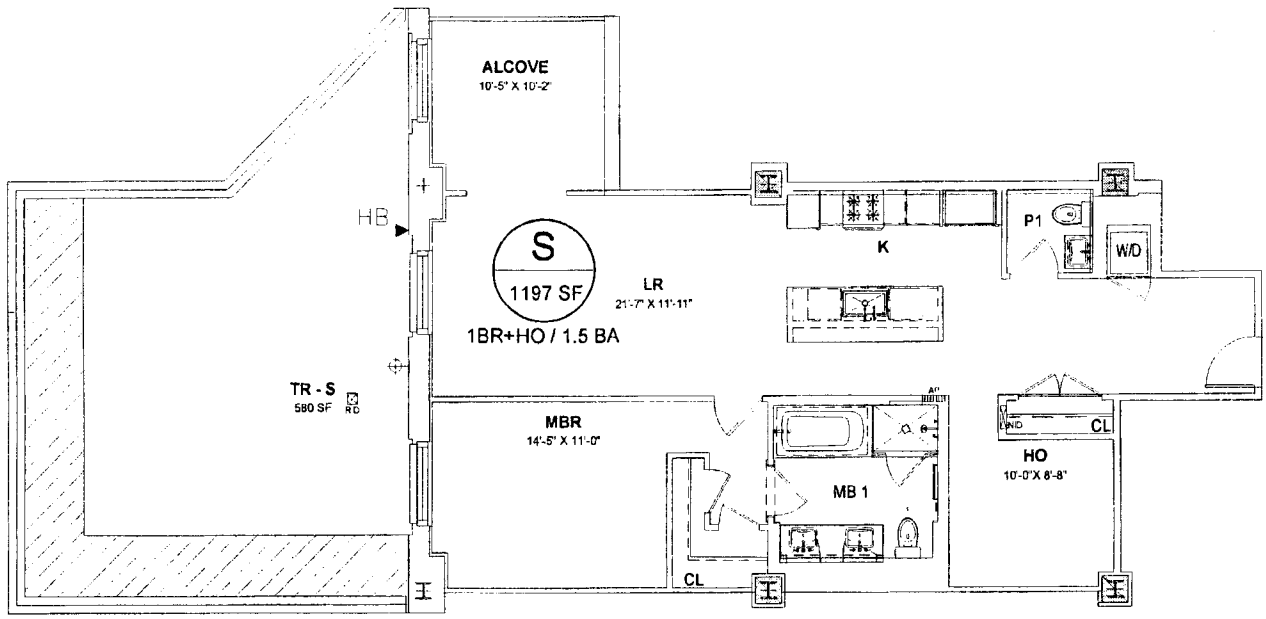
11TH FLOOR
UNIT R
2,053 SQ.FT
3BR, 3BA

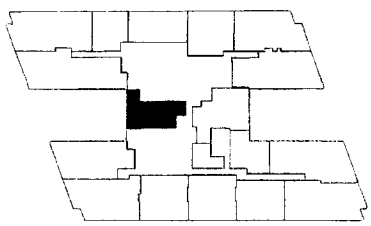
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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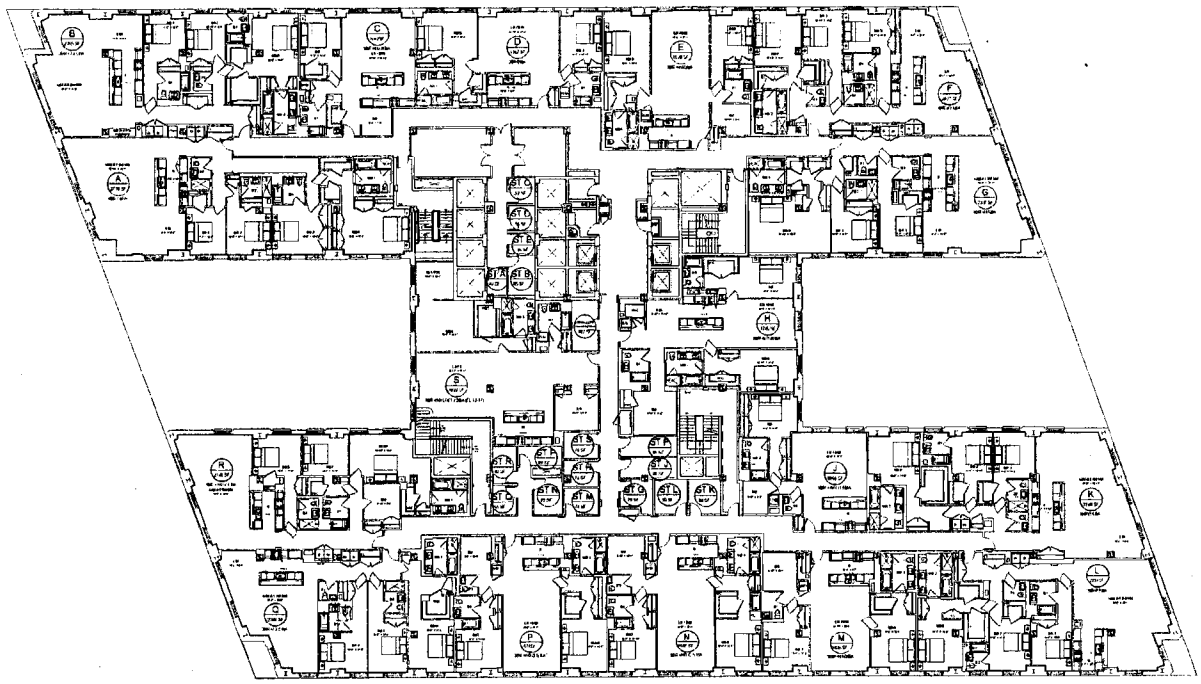
11TH FLOOR
UNIT S
1,197 SQ.FT
1BR+HO, 1.5BA

100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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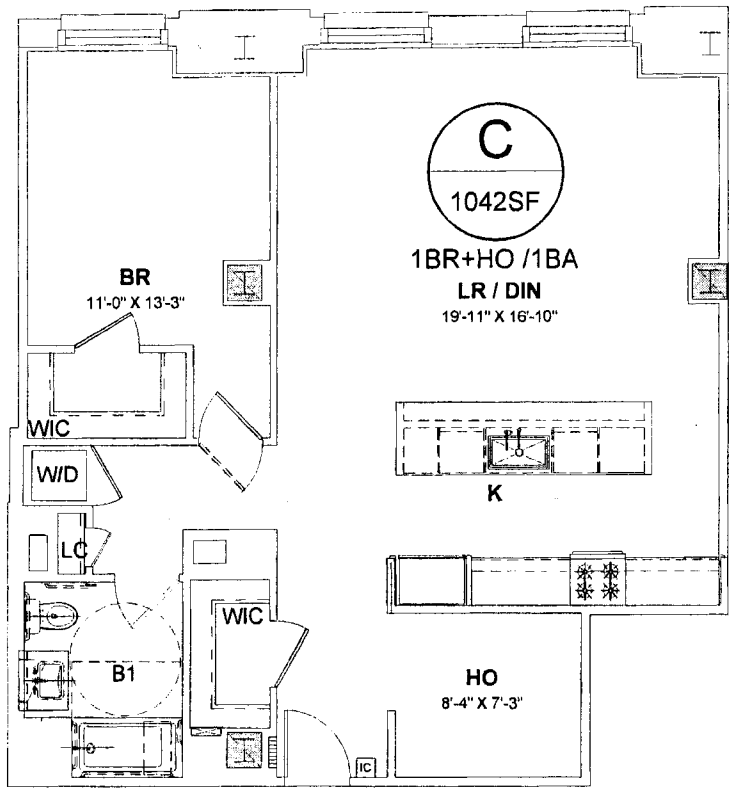
12TH FLOOR
OVERALL FLOOR PLAN

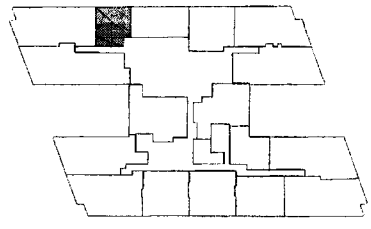
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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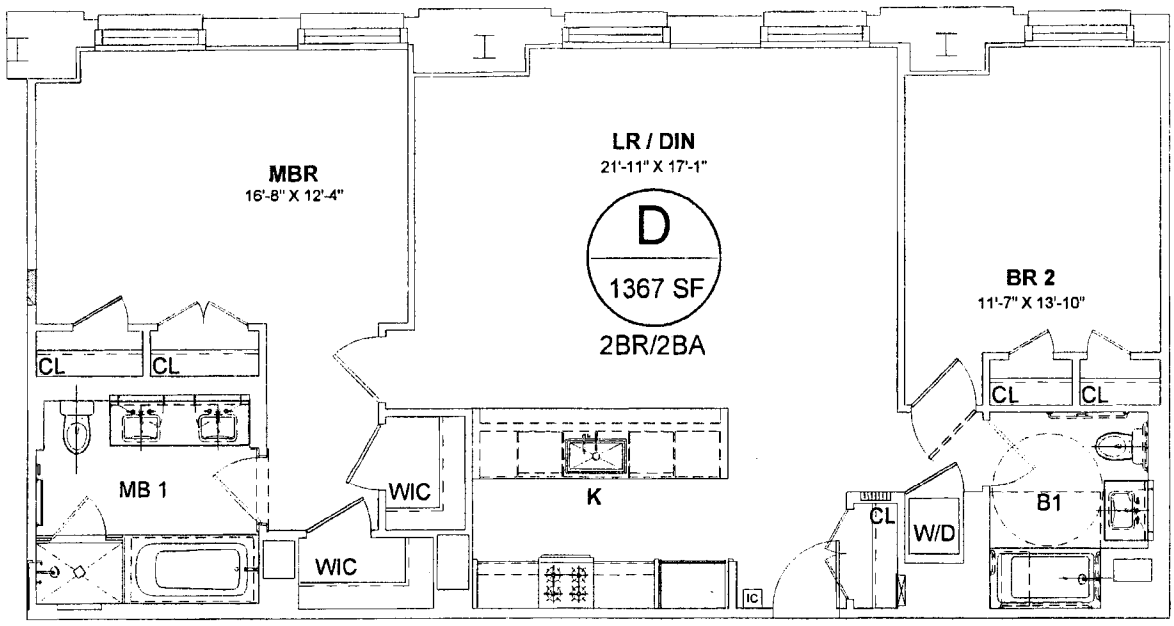
12TH FLOOR
UNIT C
1042 SQ.FT
1BR +HO, 1BA

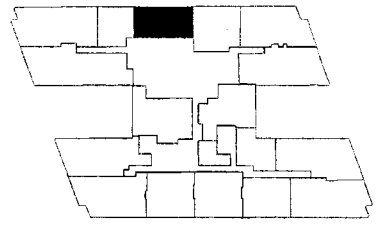
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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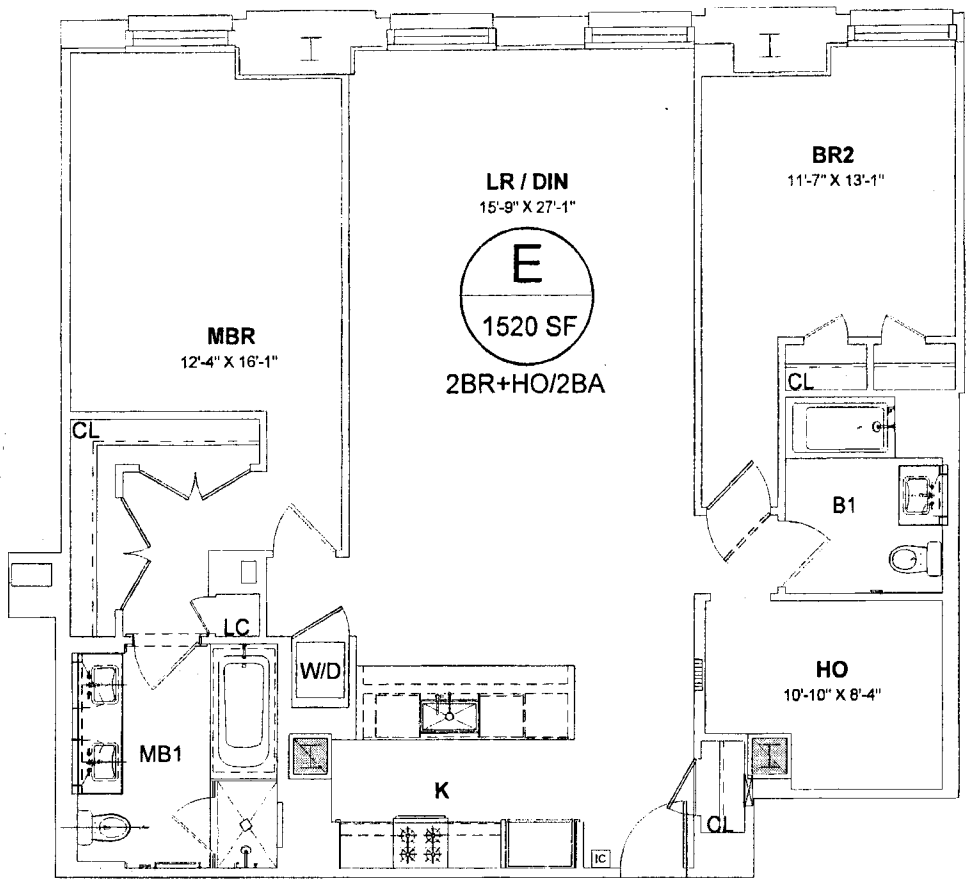
12TH FLOOR
UNIT D
1,367 SQ.FT
2BR, 2BA

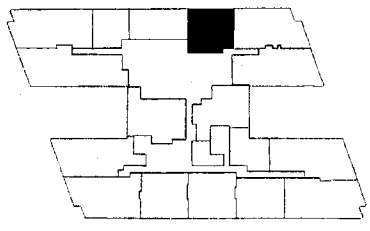
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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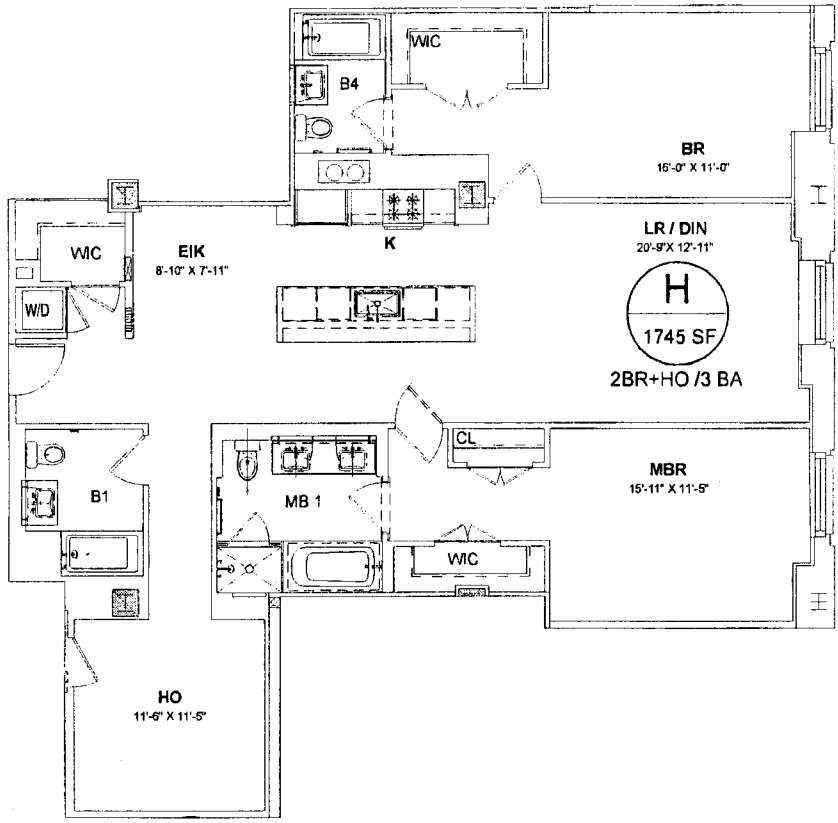
12TH FLOOR
UNIT E
1,520 SQ.FT
2BR+HO, 2BA

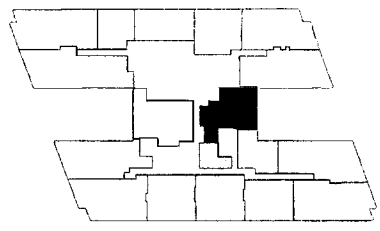
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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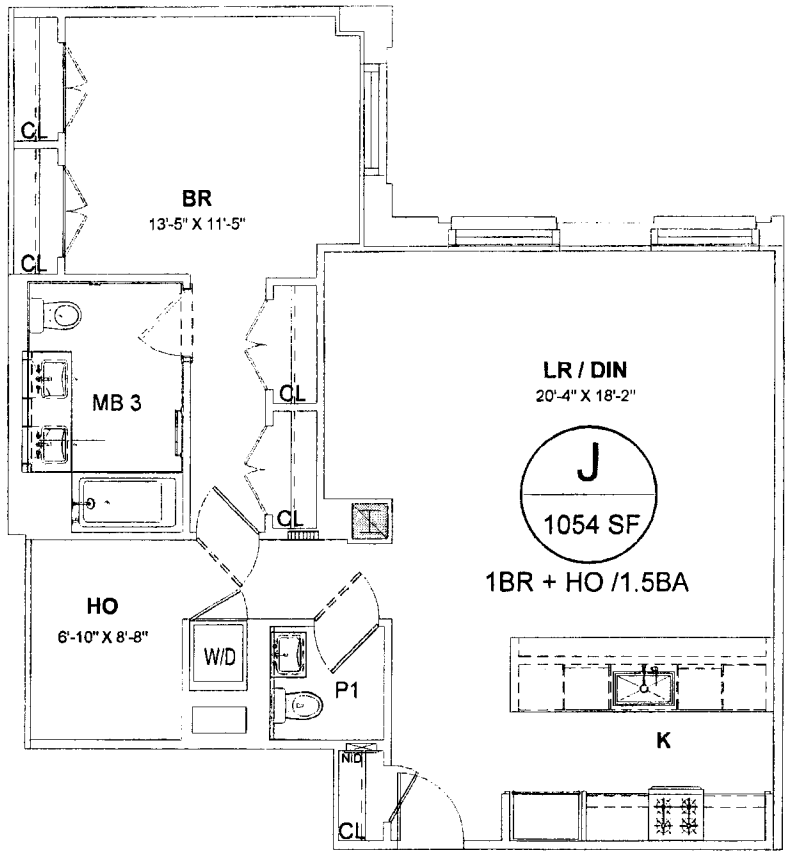
11TH FLOOR
UNIT H
1,745 SQ.FT
2BR+HO, 3BA

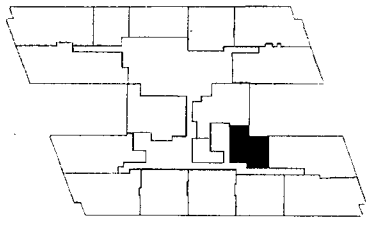
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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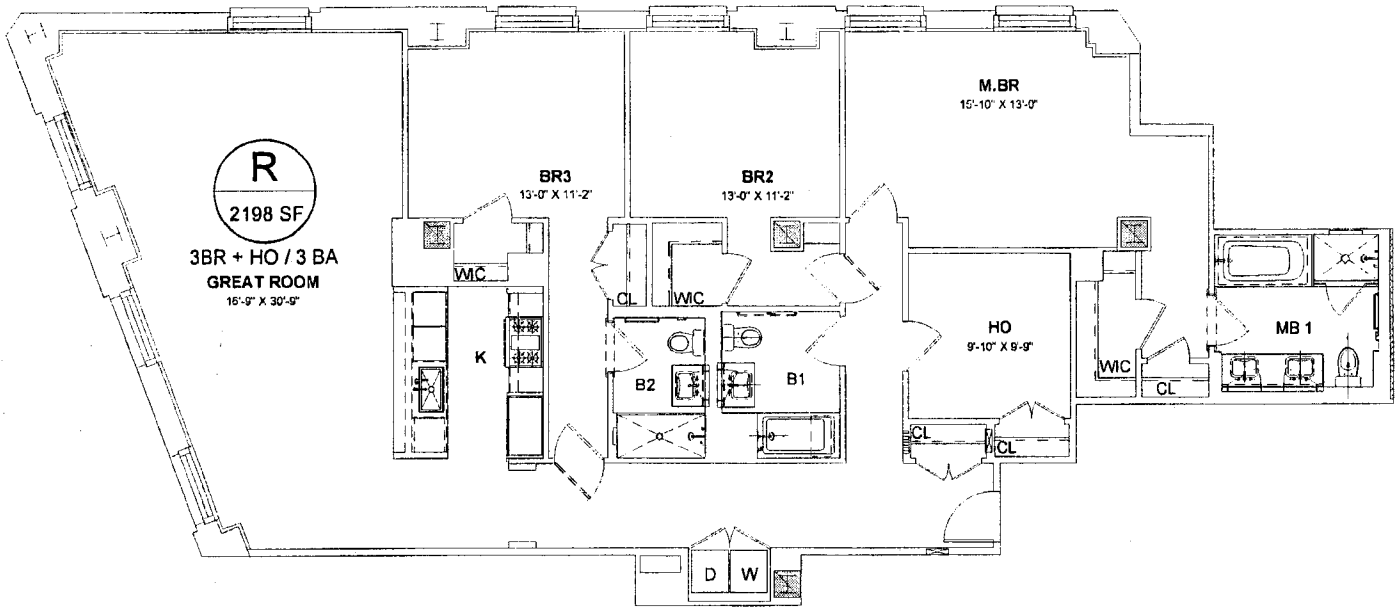
12TH FLOOR
UNIT J
1,054 SQ.FT
1BR+HO, 1.5BA

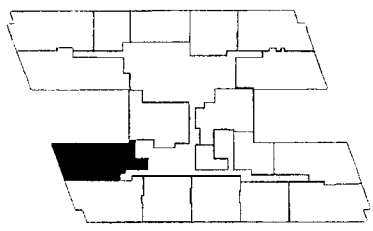
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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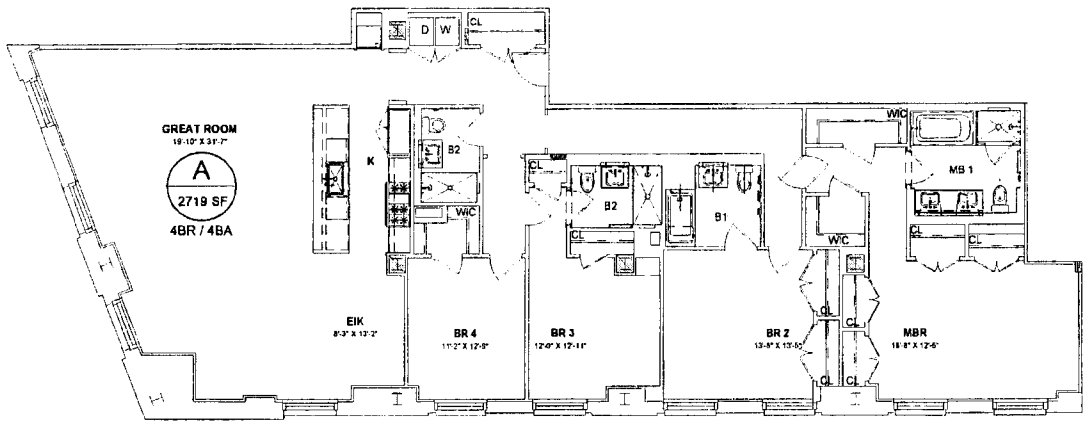
12TH FLOOR
UNIT R
2,198 SQ.FT
3BR+HO, 3BA

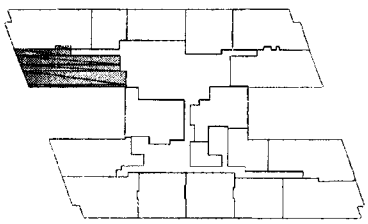
100 BARCLAY

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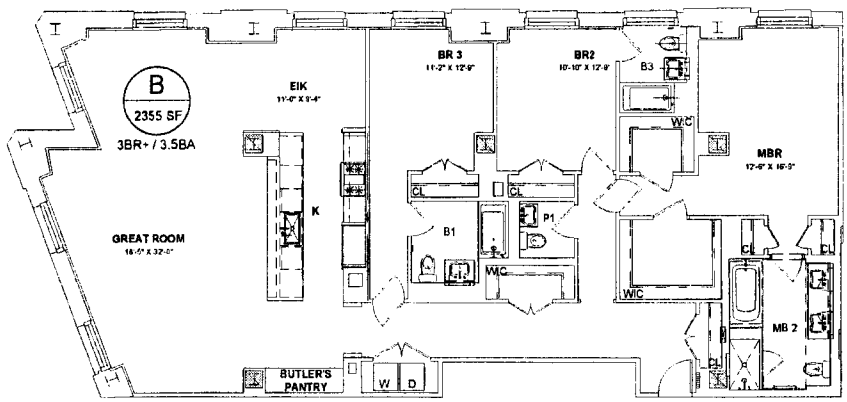
12-13TH FLOOR
UNIT A
2,719 SQ.FT
4BR, 4BA

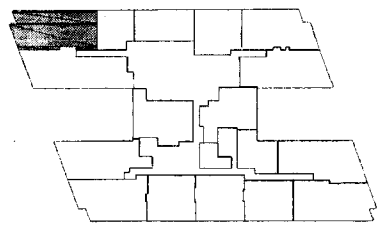
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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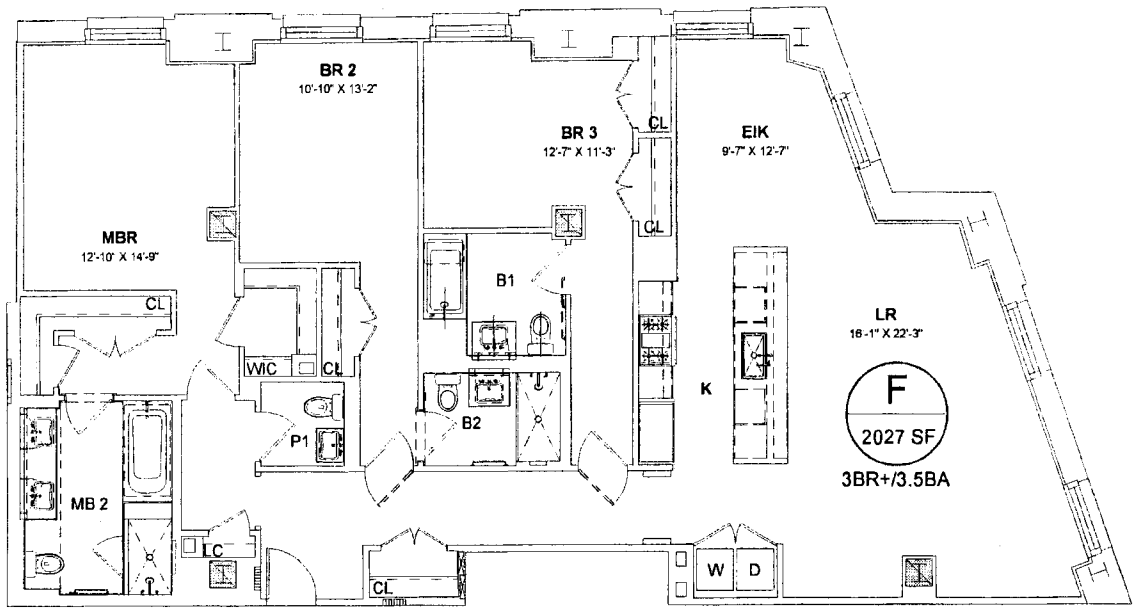
12-13TH FLOOR
UNIT B
2,355 SQ.FT
3BR, 3.5BA

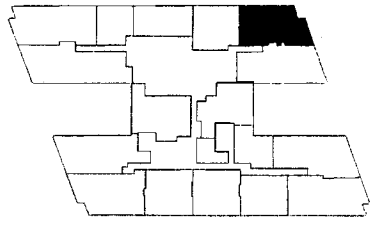
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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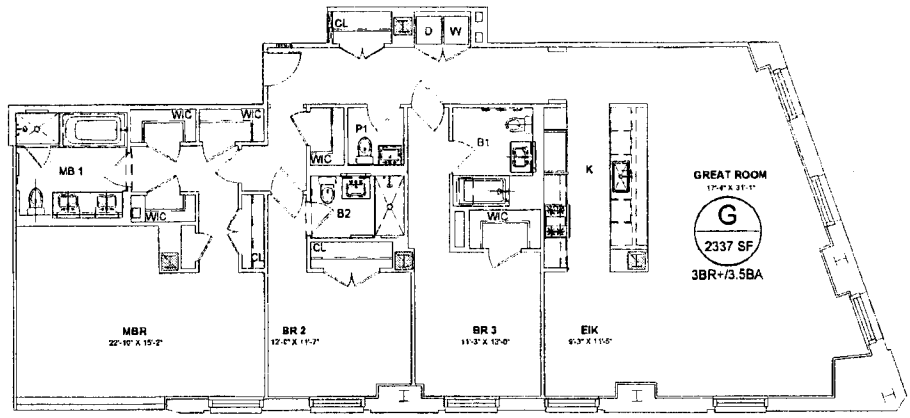
12-13TH FLOOR
UNIT F
2,027 SQ.FT
3BR, 3.5BA

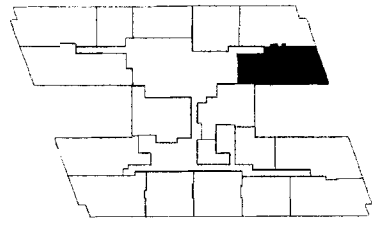
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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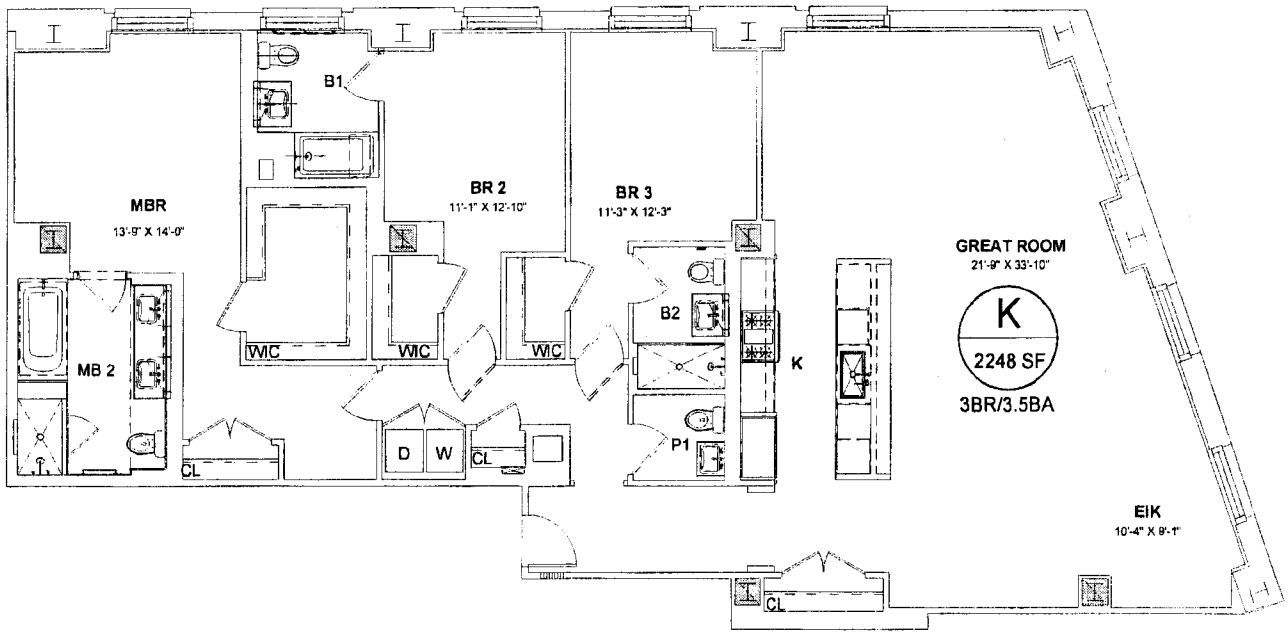
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UNIT G
2,337 SQ.FT
3BR, 3.5BA

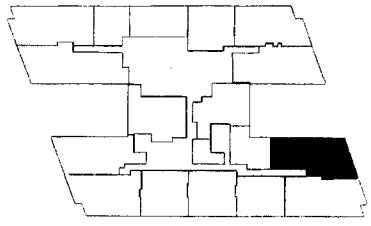
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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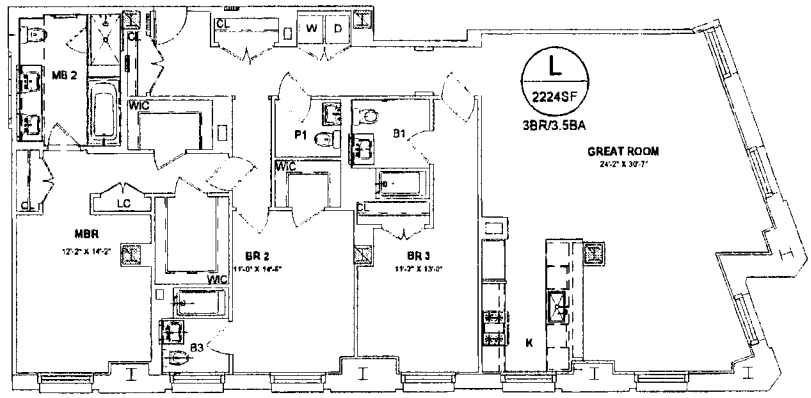
12-13TH FLOOR
UNIT K
2,248 SQ.FT
3BR, 3.5BA

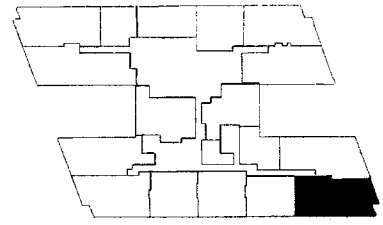
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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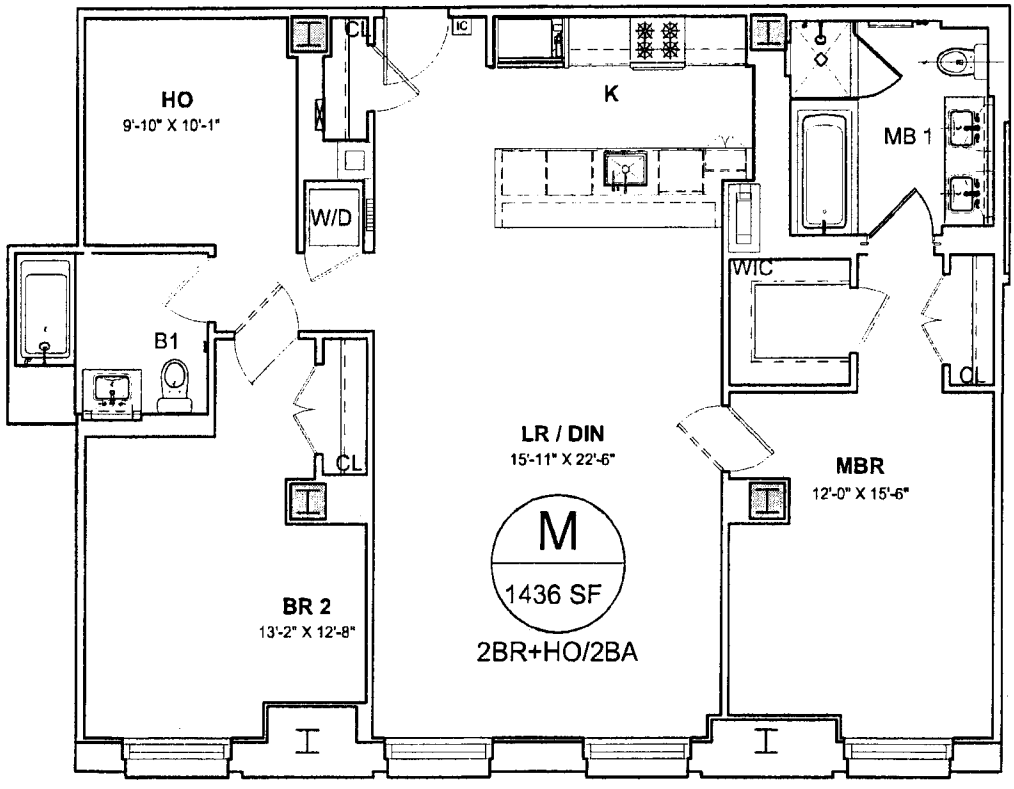
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UNIT L
2,224 SQ.FT
3BR, 3.5BA

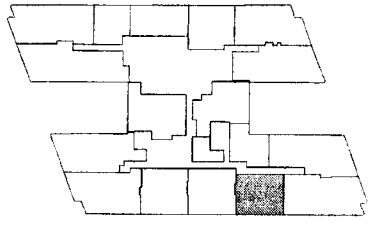
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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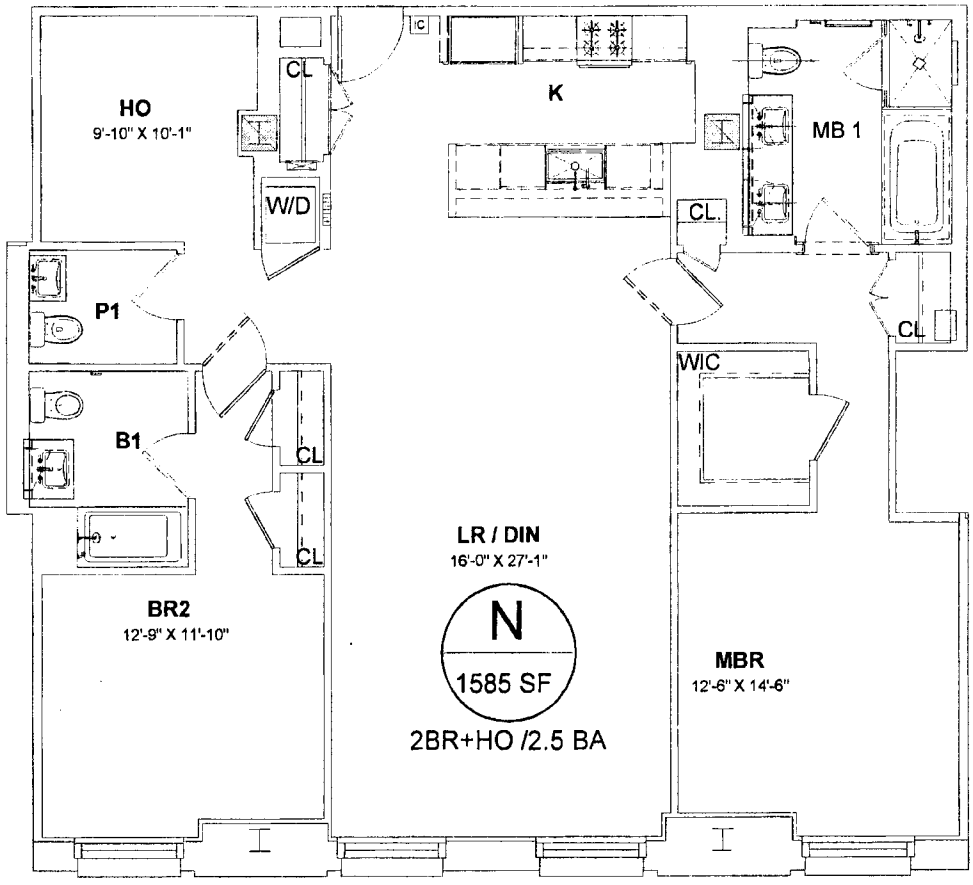
12-13TH FLOOR
UNIT M
1,436SQ.FT
2BR+HO, 2BA

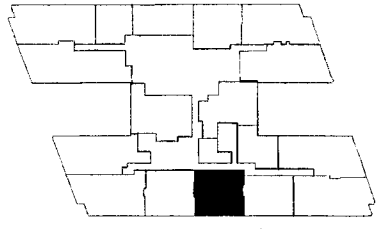
100 BARCLAY

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NEW YORK, NEW YORK 10007

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 INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES 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. ANY FURNITURE AND EQUIPMENT SHOWN ARE FOR CONCEPT ONLY.





1 2 5 10

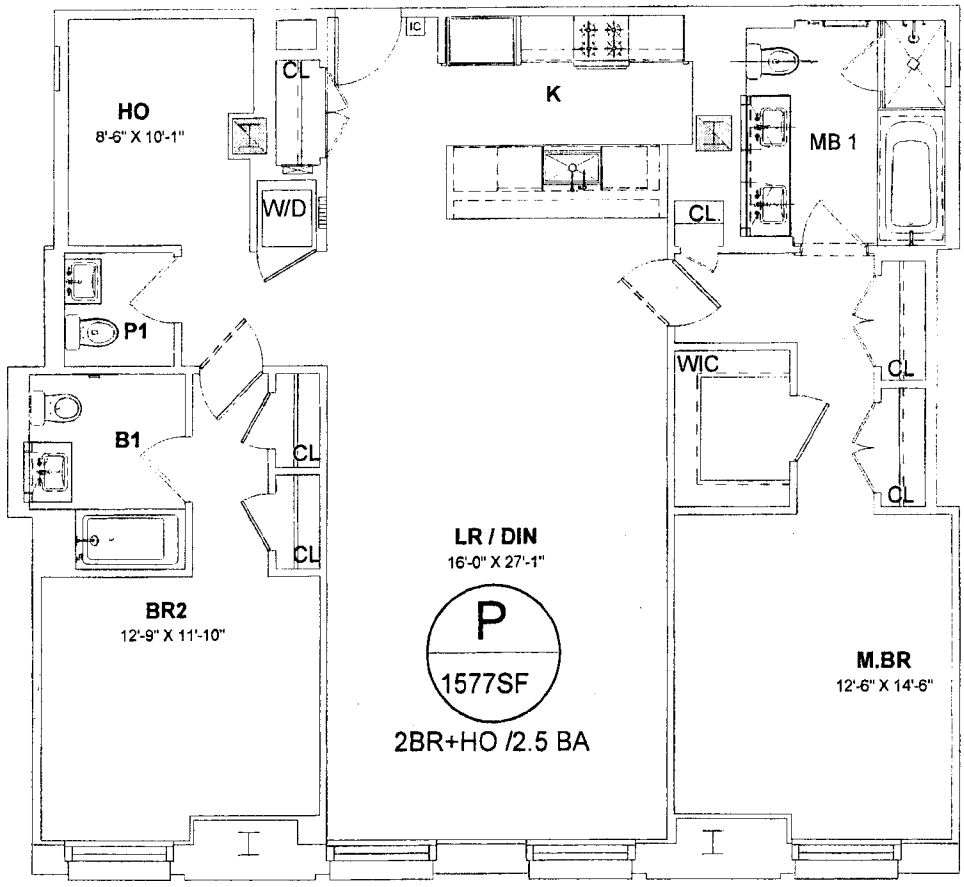
12-13TH FLOOR
UNIT N
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2BR+HO, 2.5BA

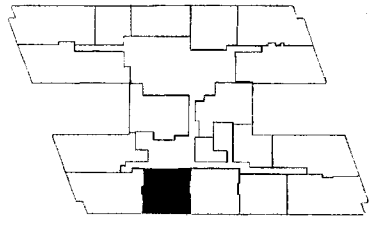
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

N

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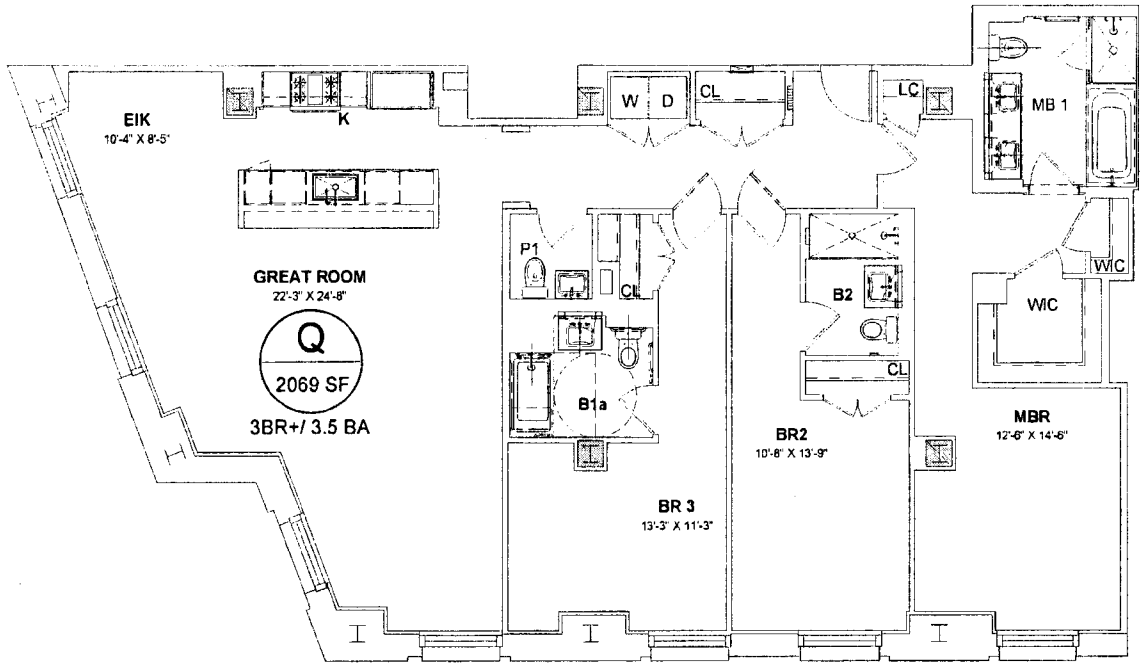
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UNIT P
1,577 SQ.FT
2BR+HO, 2.5BA

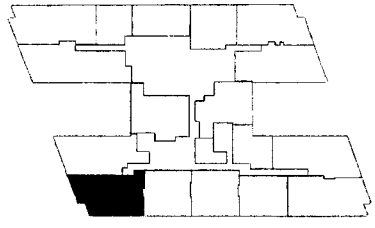
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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5 10 20

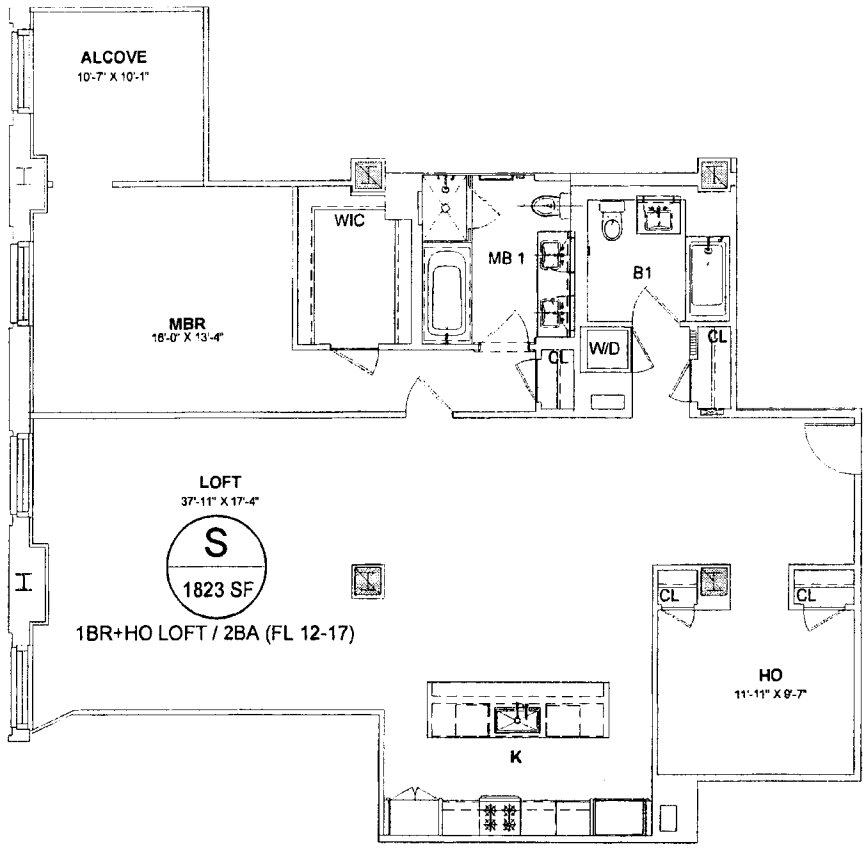
12-13TH FLOOR
UNIT Q
2,069 SQ.FT
3BR+, 3.5BA

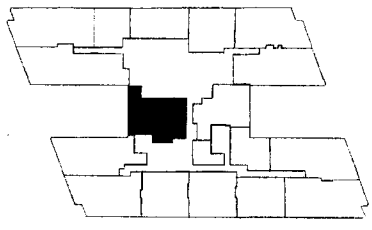
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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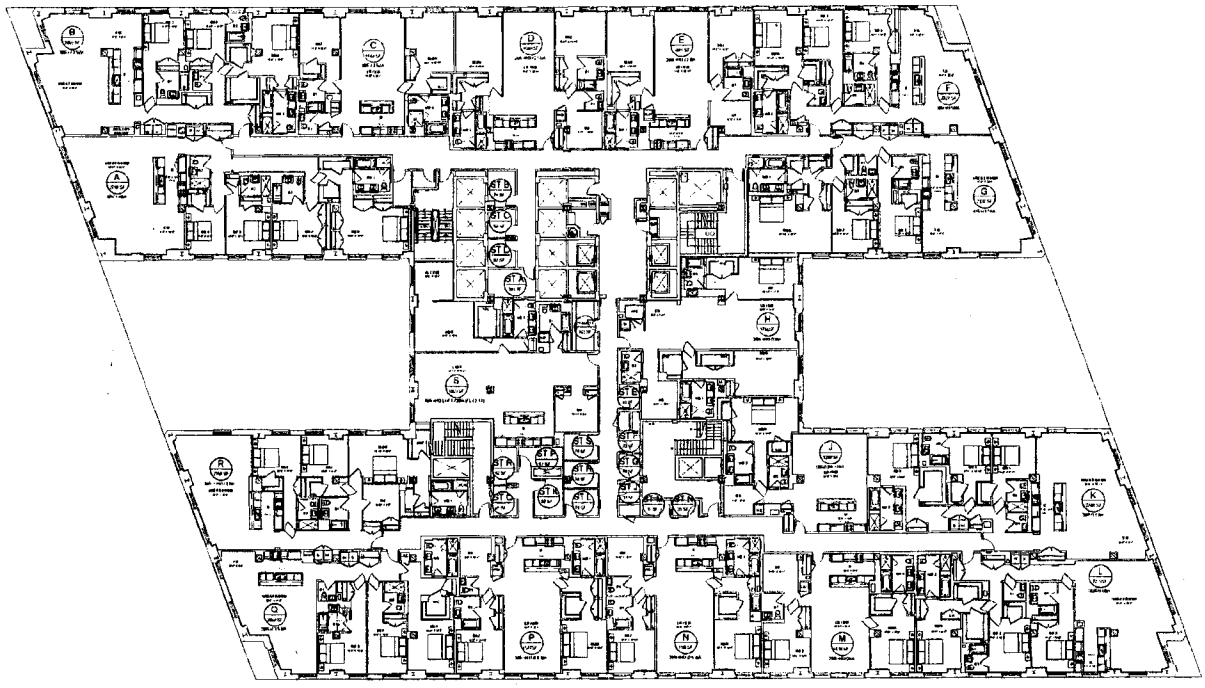
12-17TH FLOOR
UNIT S
1,823 SQ.FT
1BR+HO, 2BA

100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

N

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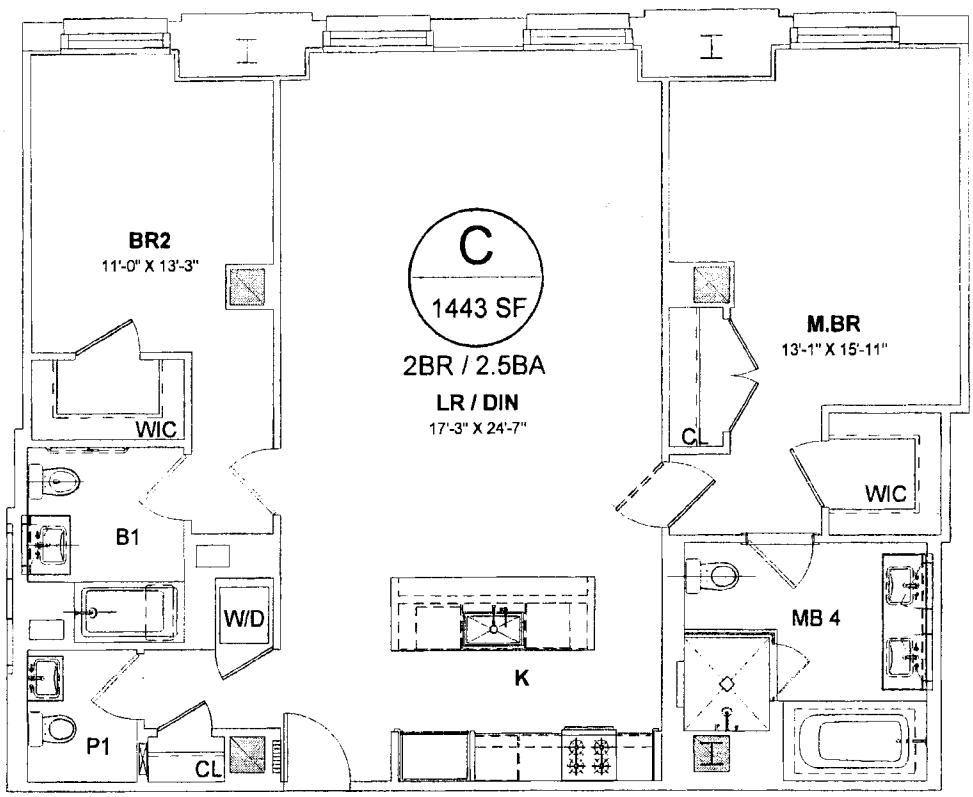
13TH FLOOR
OVERALL FLOOR PLAN

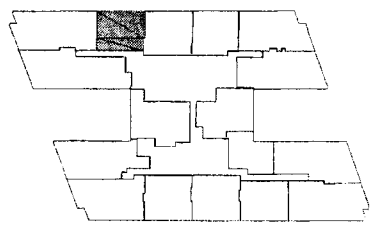
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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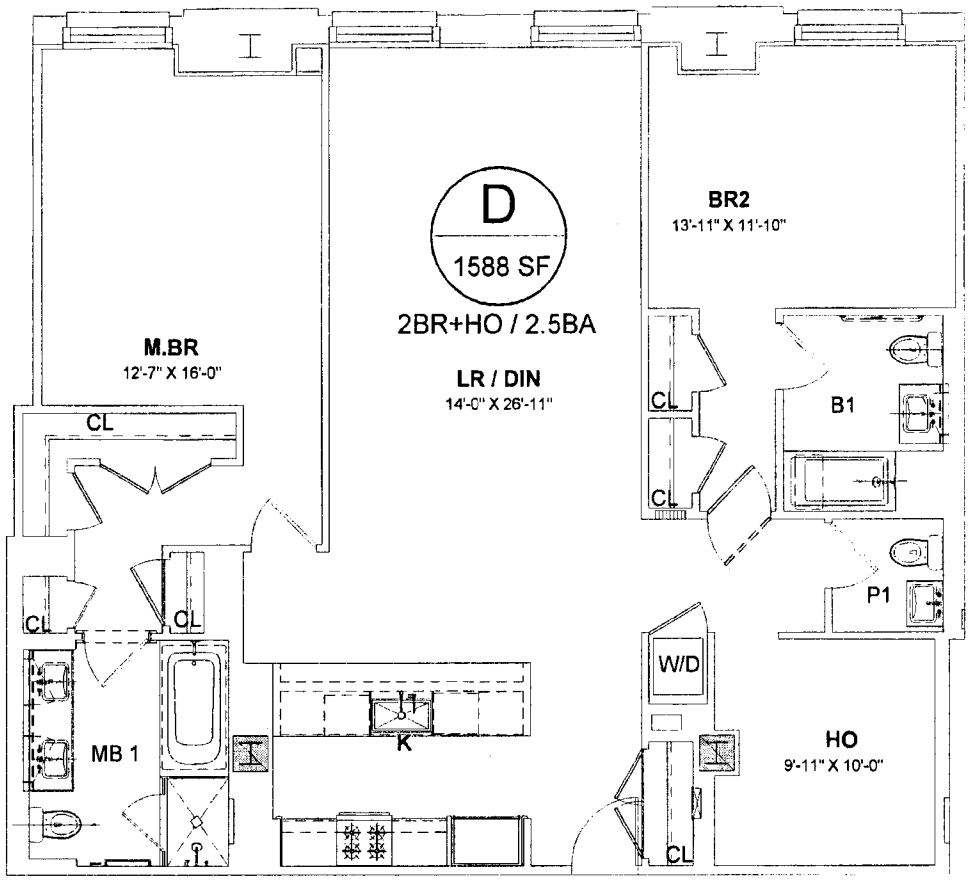
13TH FLOOR
UNIT C
1,443 SQ.FT
2BR, 2.5BA

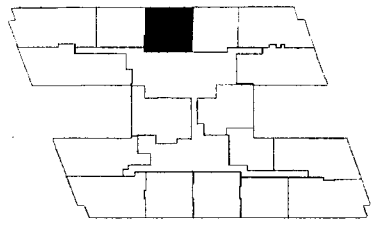
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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1 2 5 10

13TH FLOOR
UNIT D

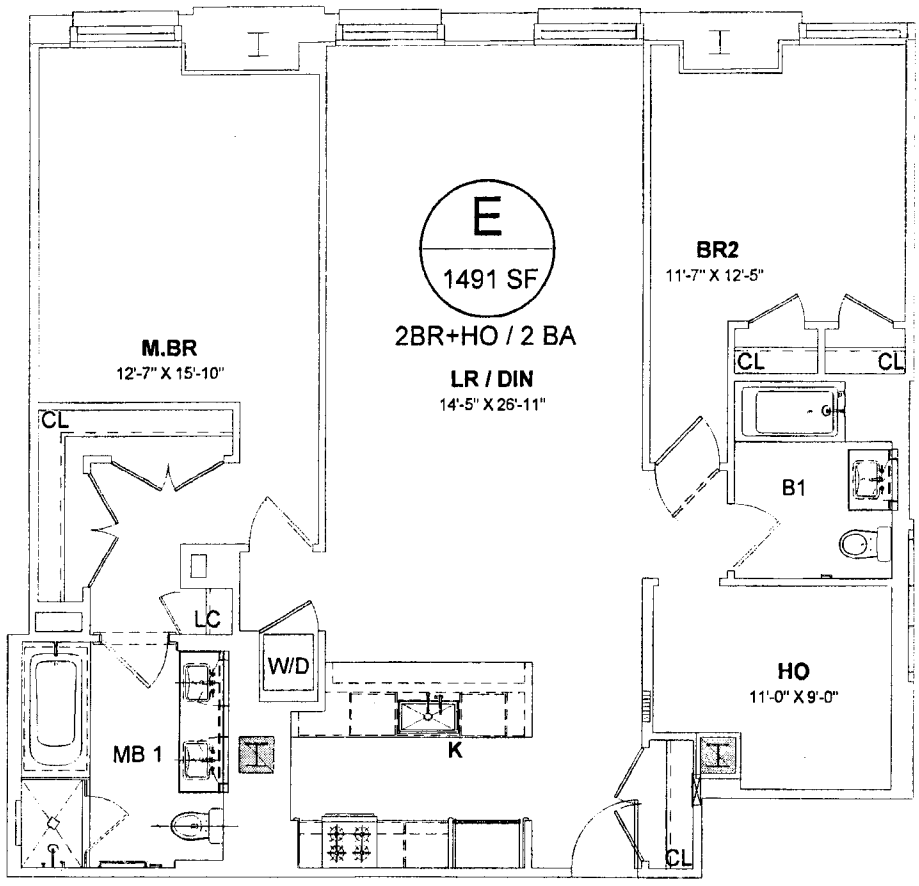
1,588 SQ.FT
2BR+HO, 2.5BA

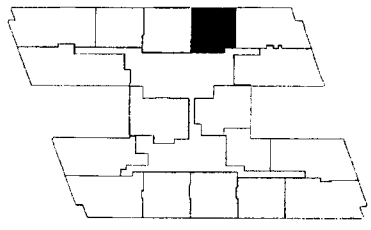
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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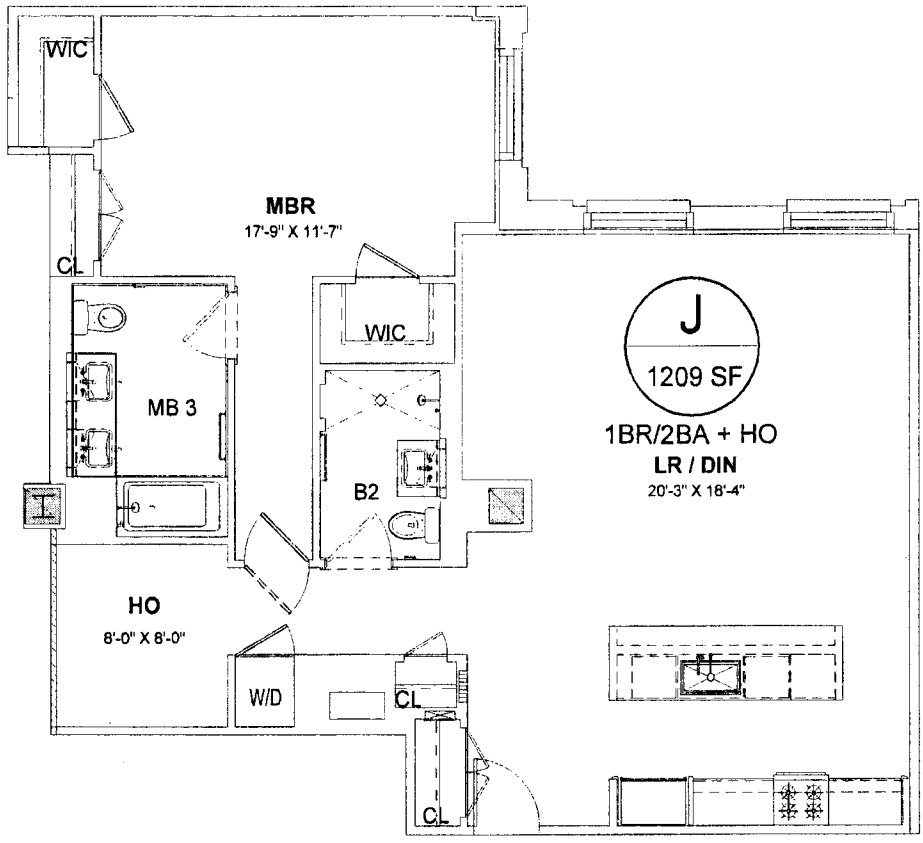
13TH FLOOR
UNIT E
1,491 SQ.FT
2BR+HO, 2BA

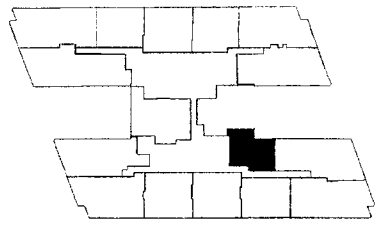
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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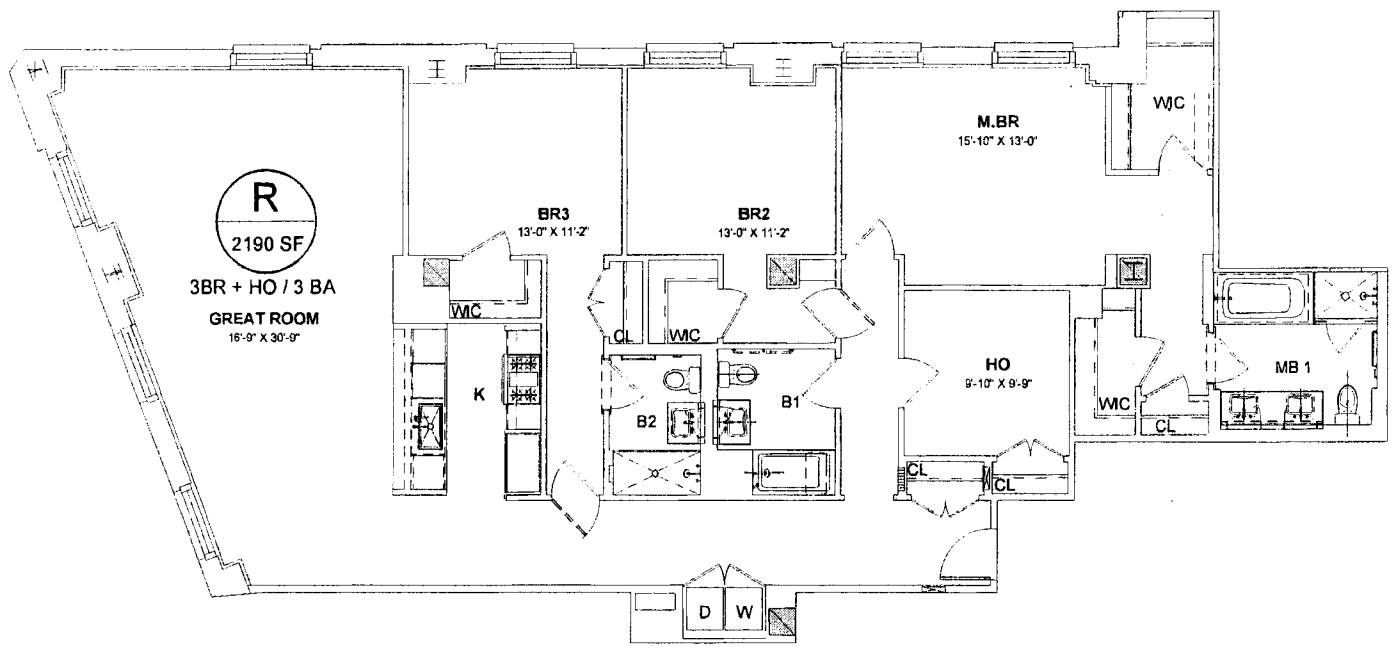
13TH FLOOR
UNIT J
1,209 SQ.FT
1BR+HO, 2BA

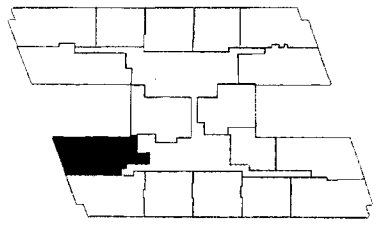
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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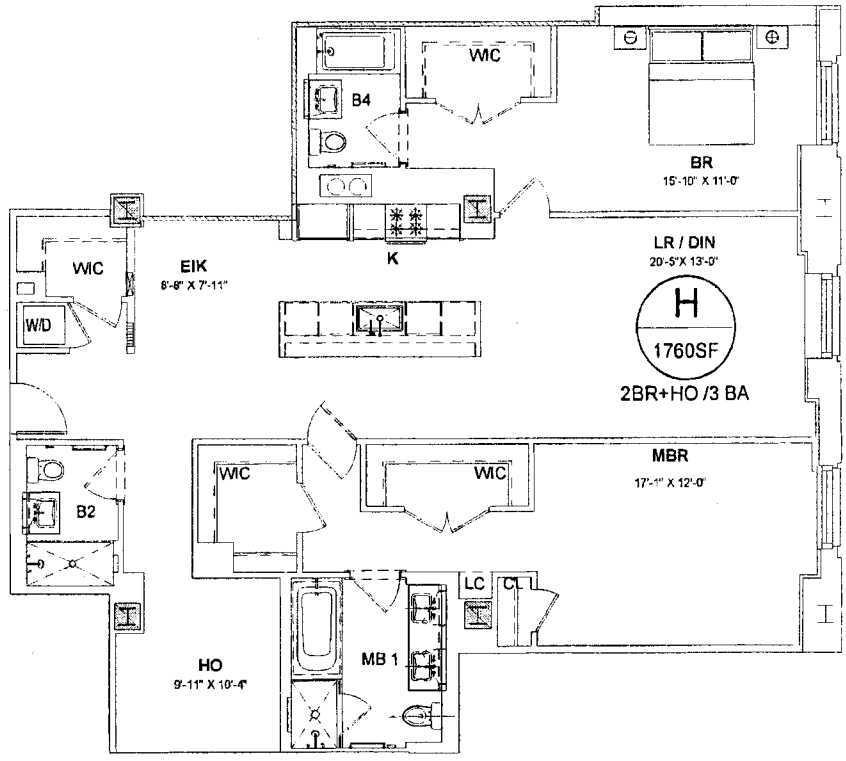
13TH FLOOR
UNIT R
2,190 SQ.FT
3BR+HO, 3BA

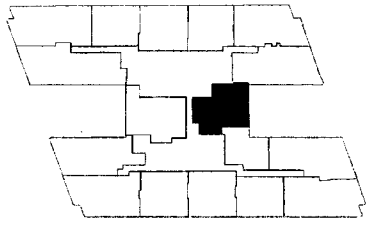
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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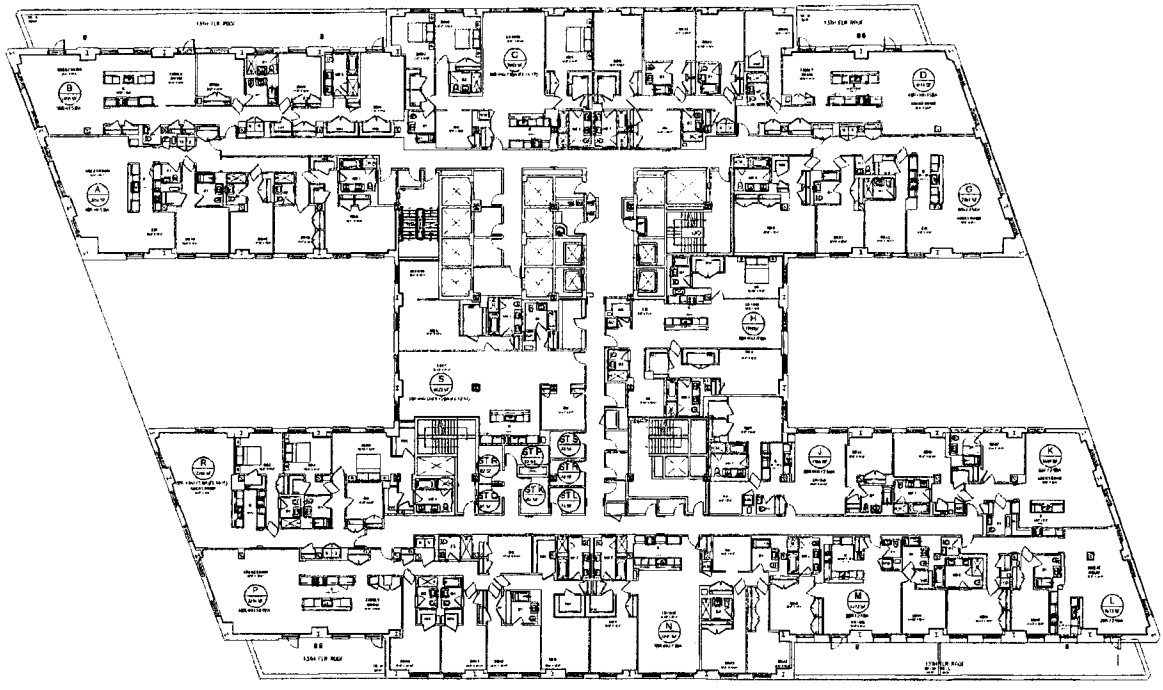
13-17TH FLOOR
UNIT H
1,760 SQ.FT
2BR+HO, 3BA

100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

N

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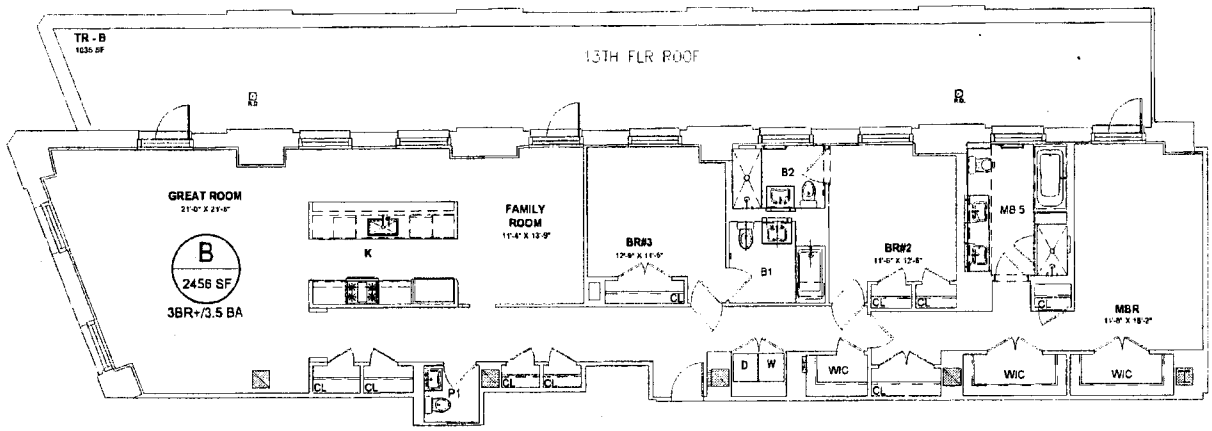
14TH FLOOR
OVERALL FLOOR PLAN

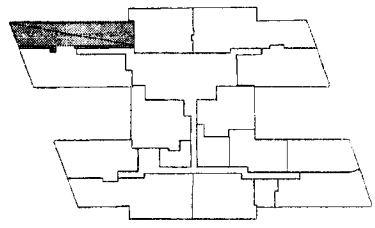
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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1 2 5 10 20

14TH FLOOR
UNIT B

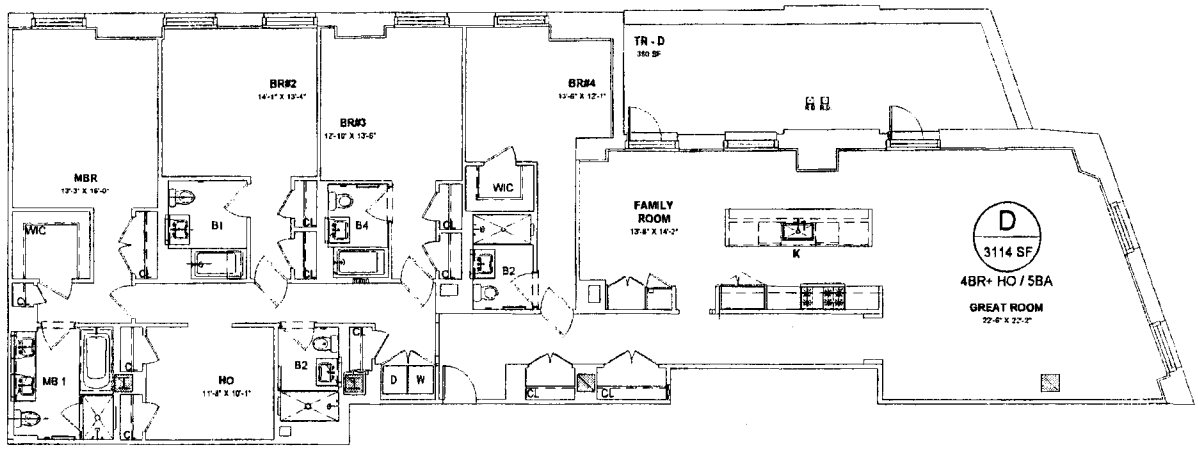
2,456 SQ.FT
3BR, 3.5BA

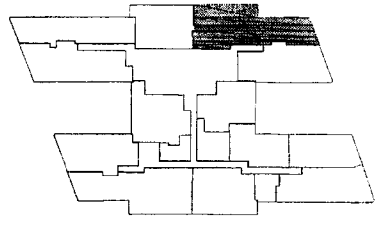
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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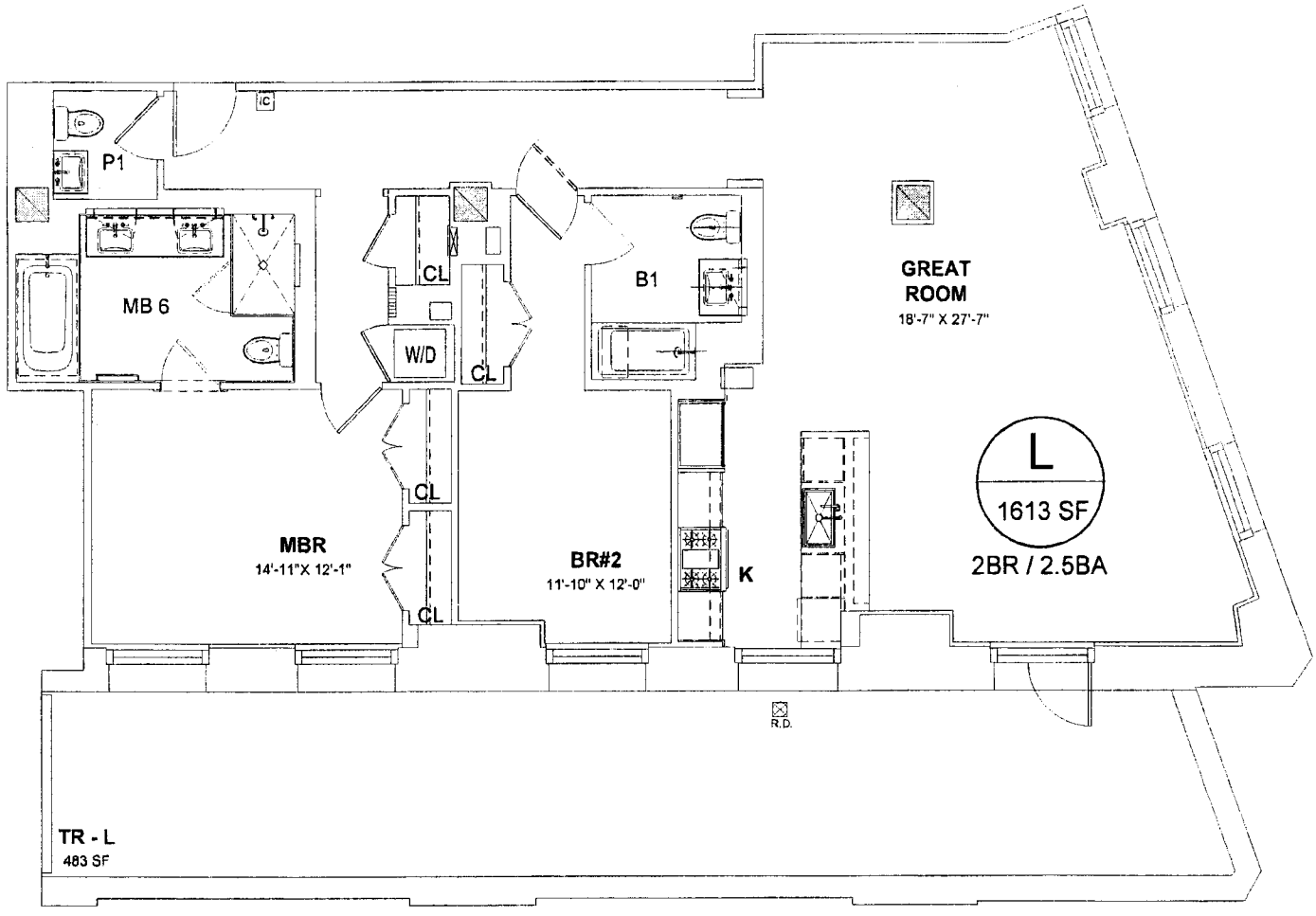
14TH FLOOR
UNIT D
3,114 SQ.FT
4BR+HO, 5BA

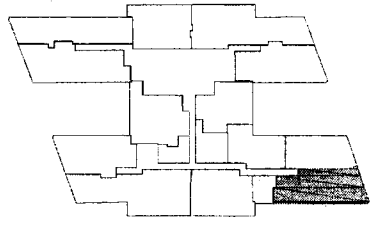
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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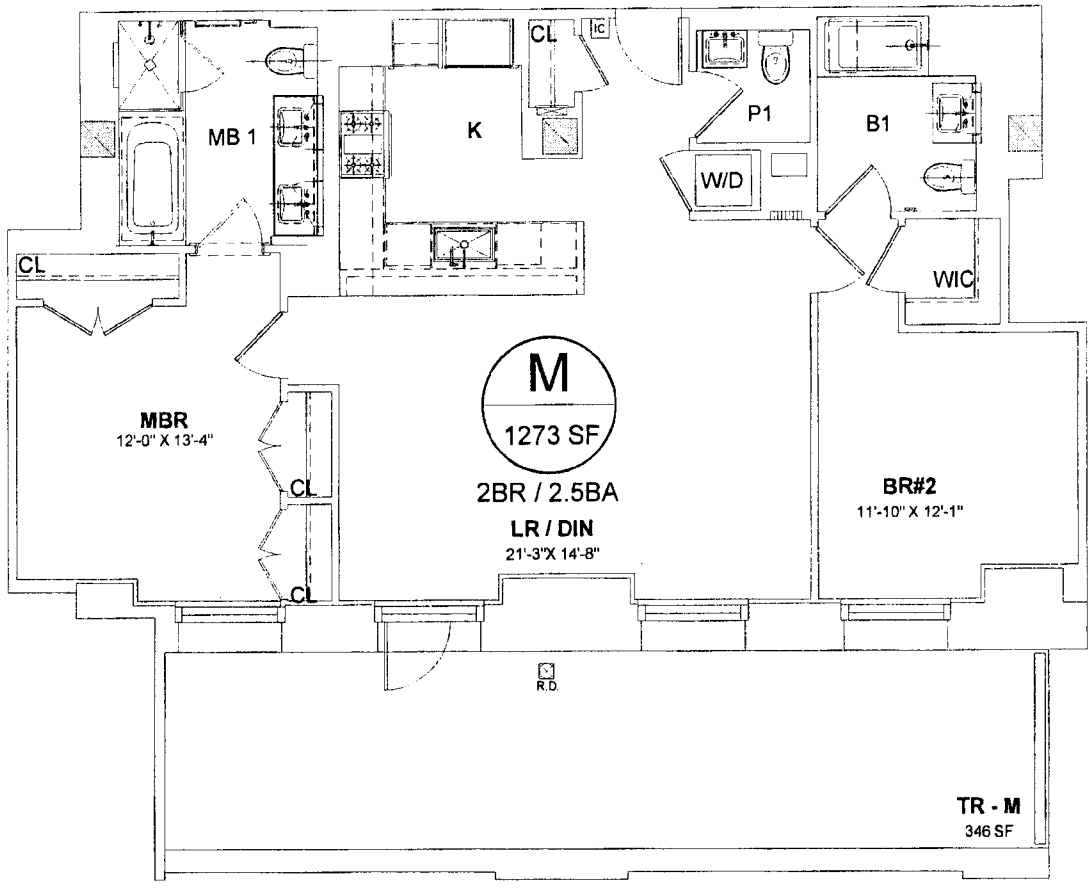
14TH FLOOR
UNIT L
1,613 SQ.FT
2BR, 2.5BA

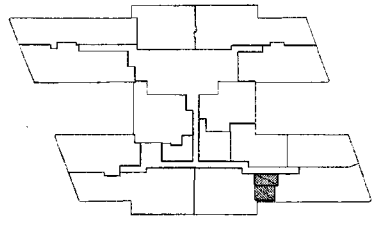
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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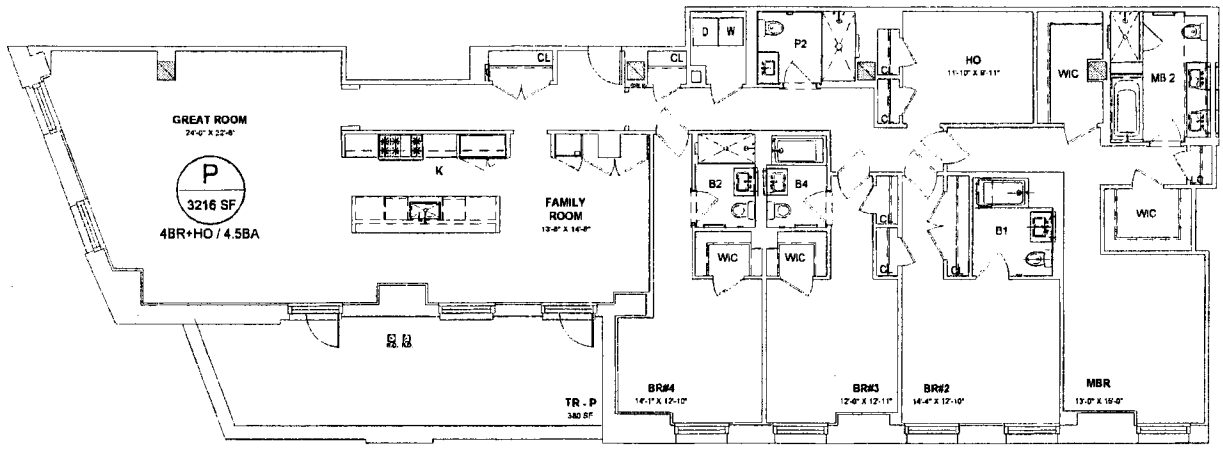
14TH FLOOR
UNIT M
1,273 SQ.FT
2BR, 2.5BA

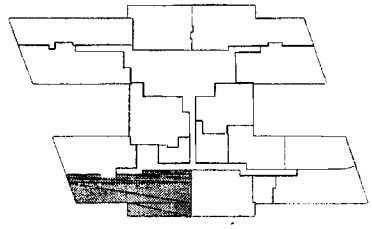
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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1 2 5 10 20

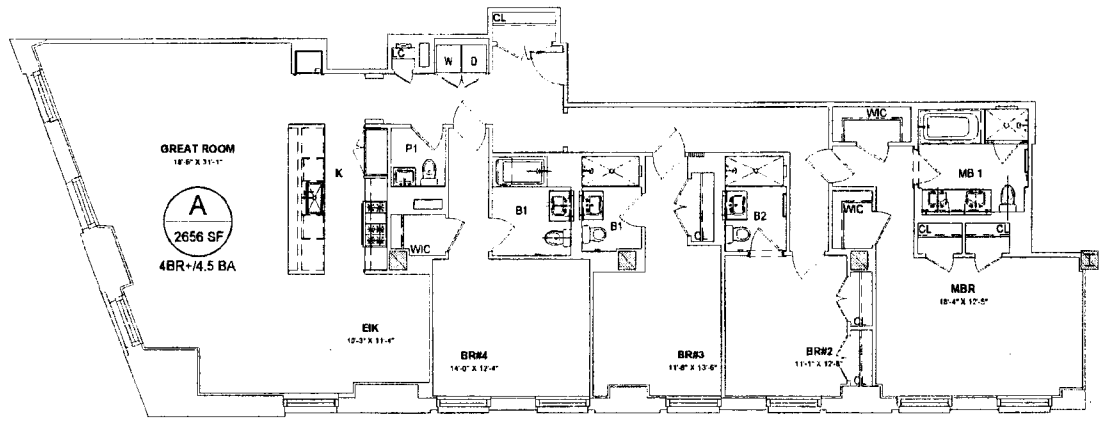
14TH FLOOR
UNIT P
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4BR+HO, 4.5BA

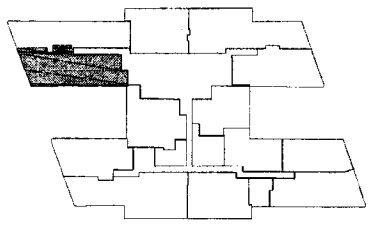
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

N

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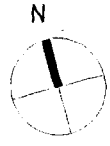
14-15TH FLOOR

UNIT A

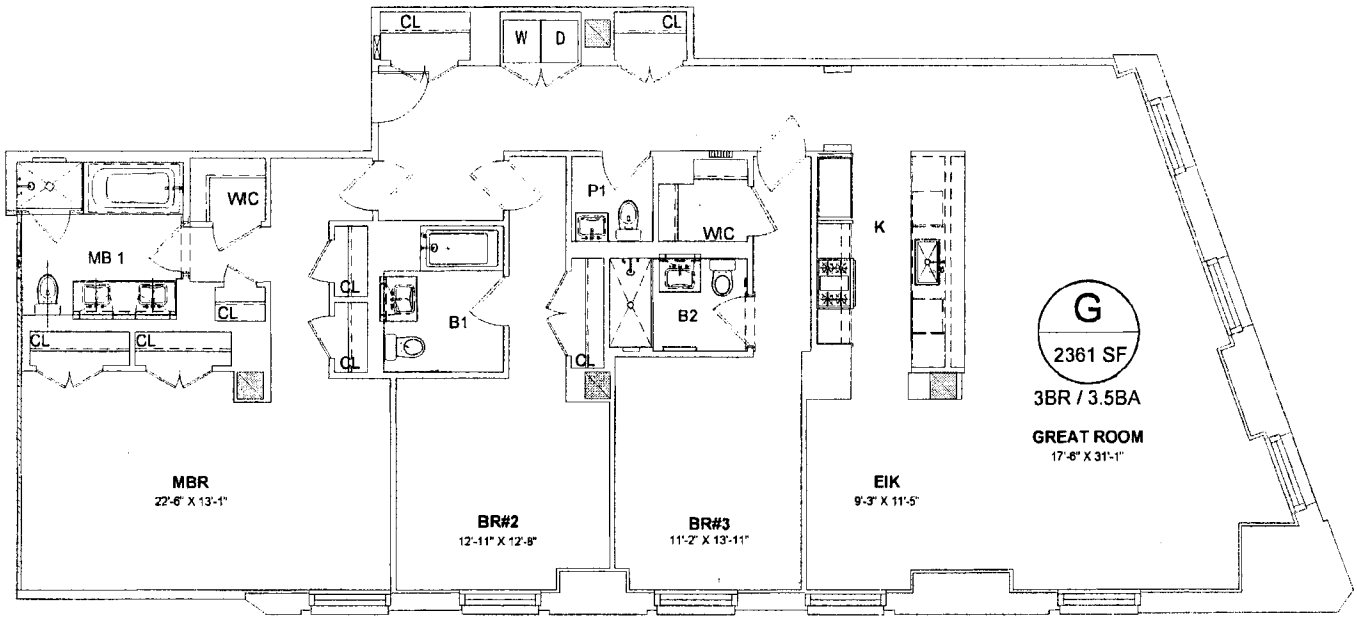
2,656 SQ.FT
4BR, 4.5BA

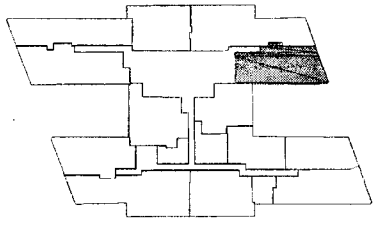
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007



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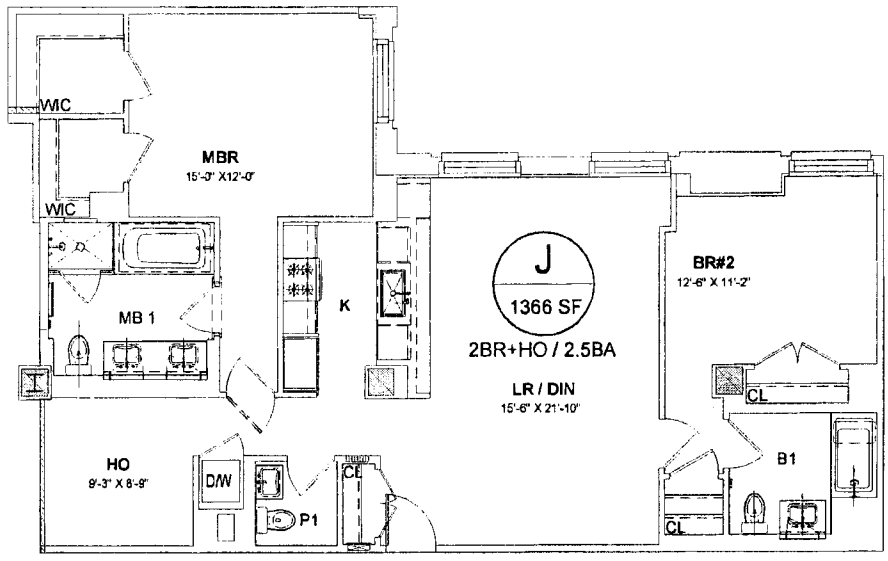
14-15TH FLOOR
UNIT G
2,361 SQ.FT
3BR, 3.5BA

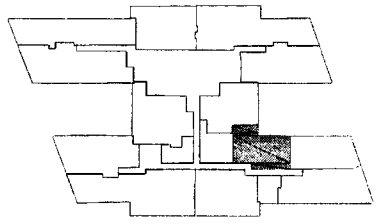
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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5 10 20

14-15TH FLOOR

UNIT J

1,366 SQ.FT

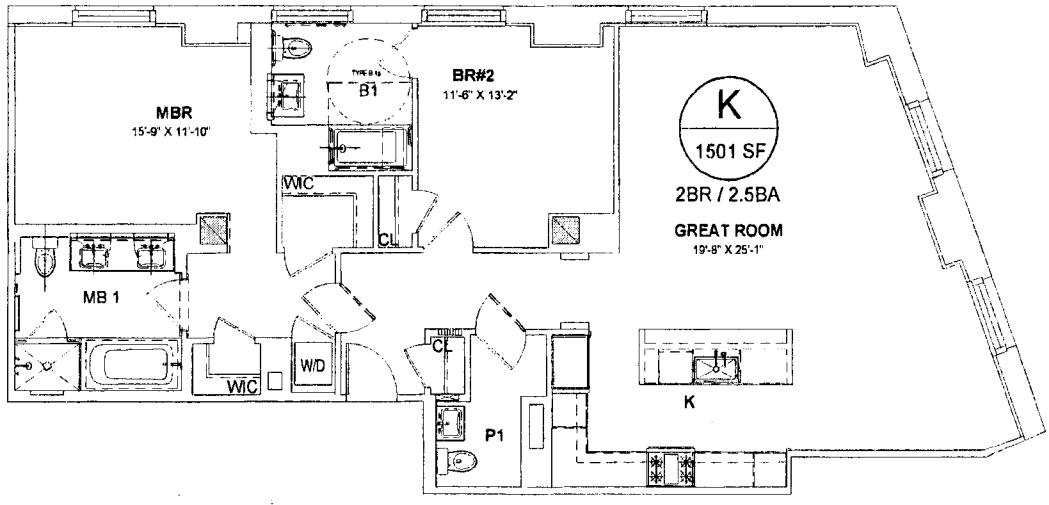
2BR+HO, 2.5BA

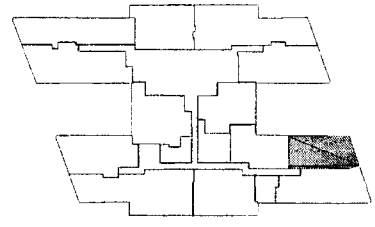
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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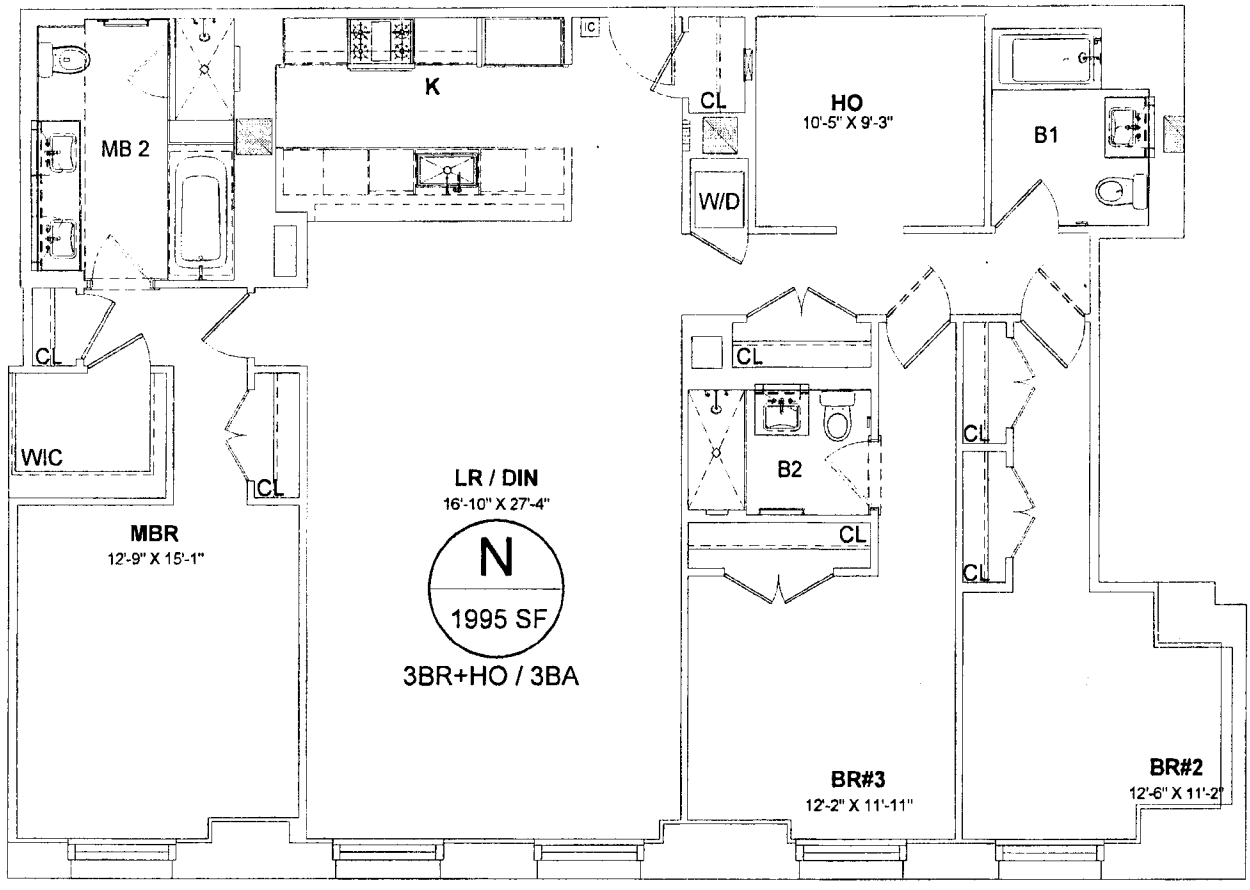
14-15TH FLOOR
UNIT K
1,501 SQ.FT
2BR, 2.5BA

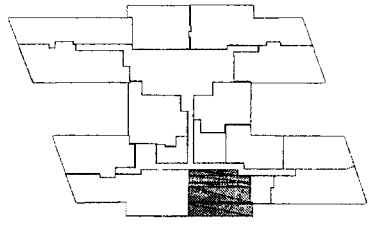
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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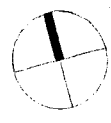
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14-15TH FLOOR
UNIT N
1,995 SQ.FT
3BR+HO, 3BA

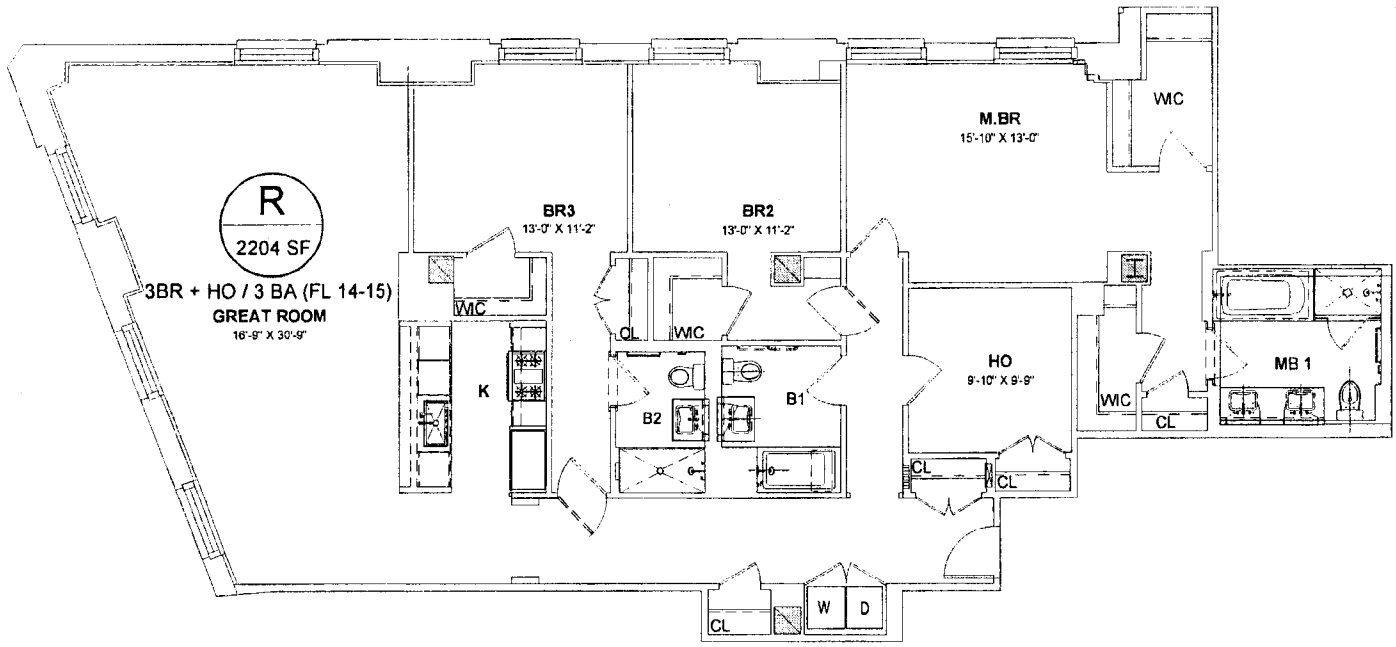
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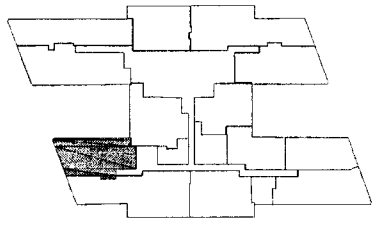
100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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5 10 20

14-15TH FLOOR
UNIT R

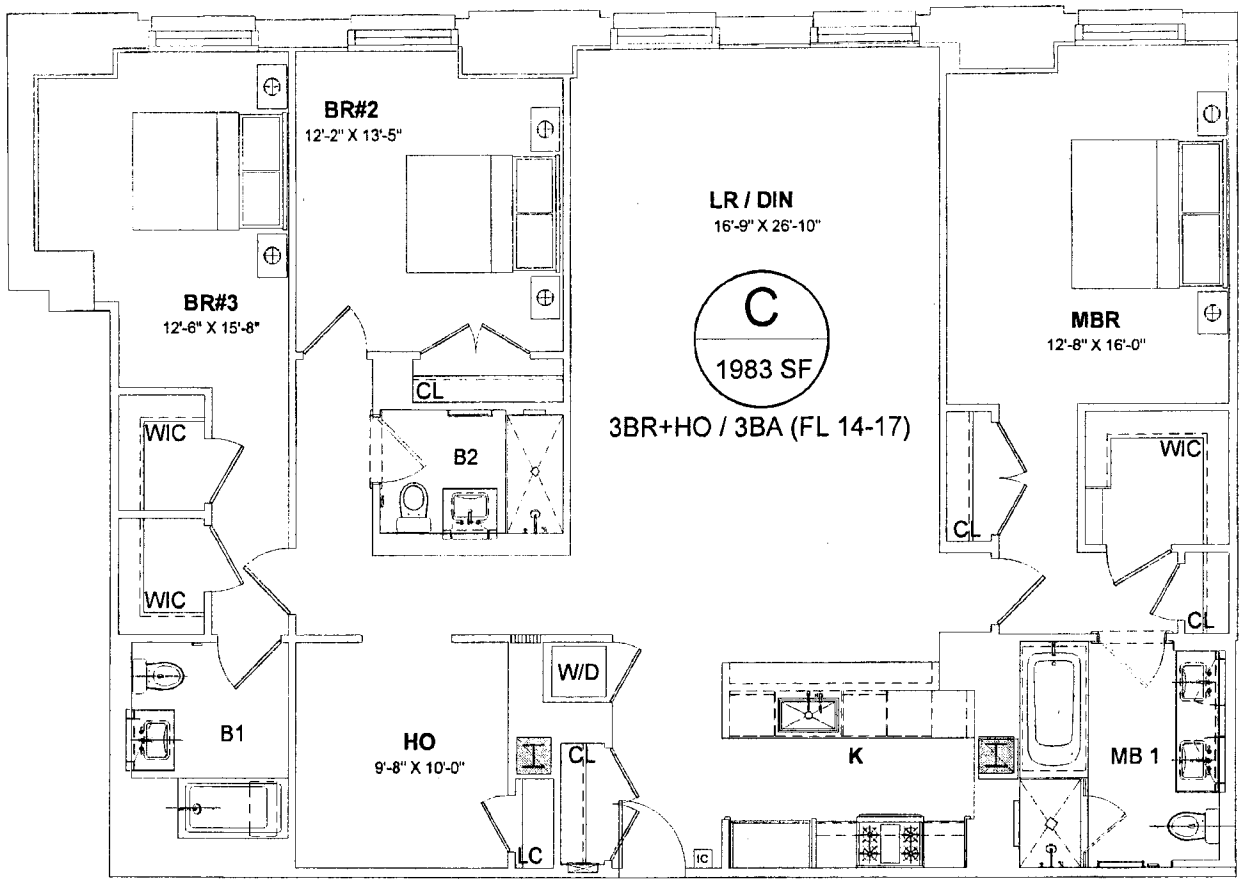
2,204 SQ.FT
3BR+HO, 3BA

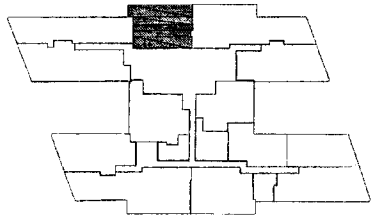
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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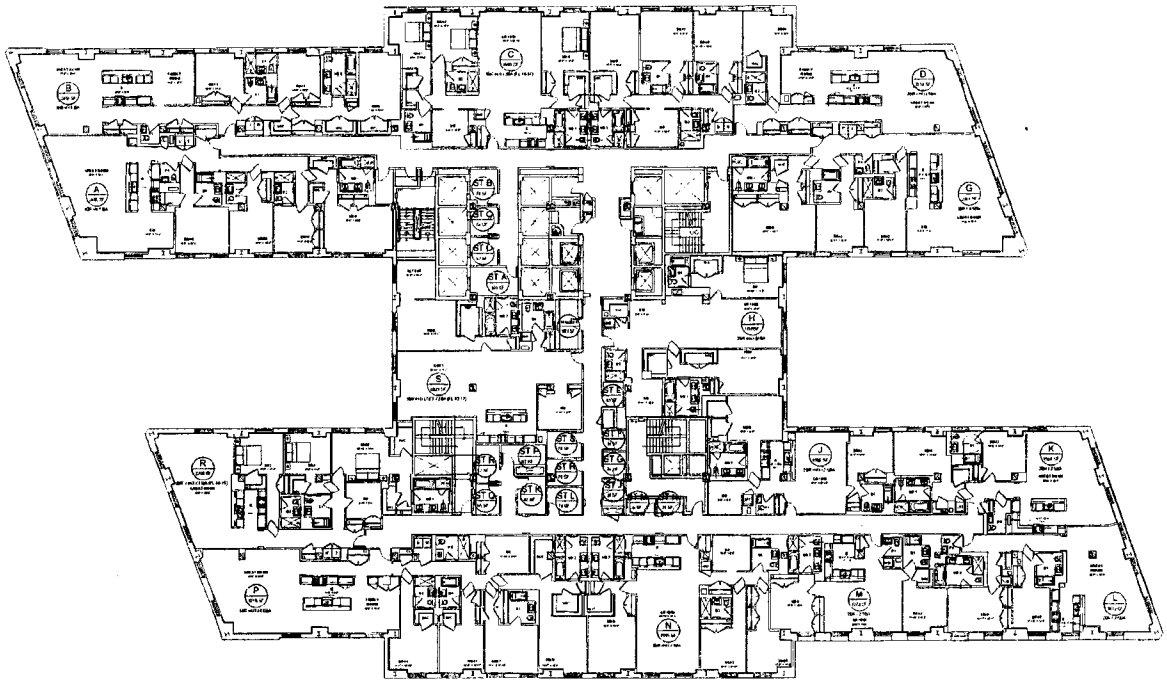
14-17TH FLOOR
UNIT C
1,983 SQ. FT
3BR+HO, 3BA

100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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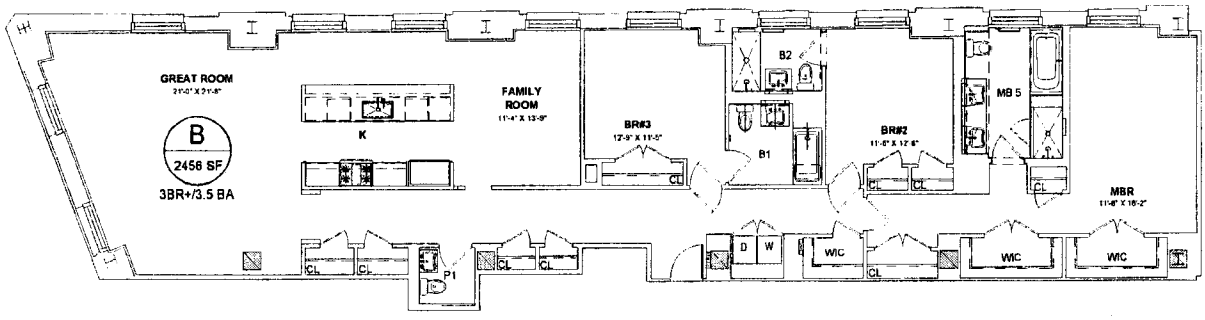
15TH FLOOR
OVERALL FLOOR PLAN

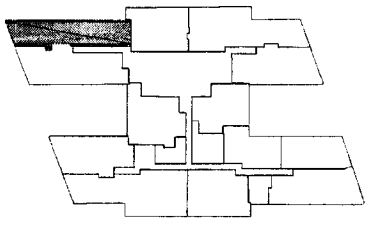
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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1 2 5 10 20

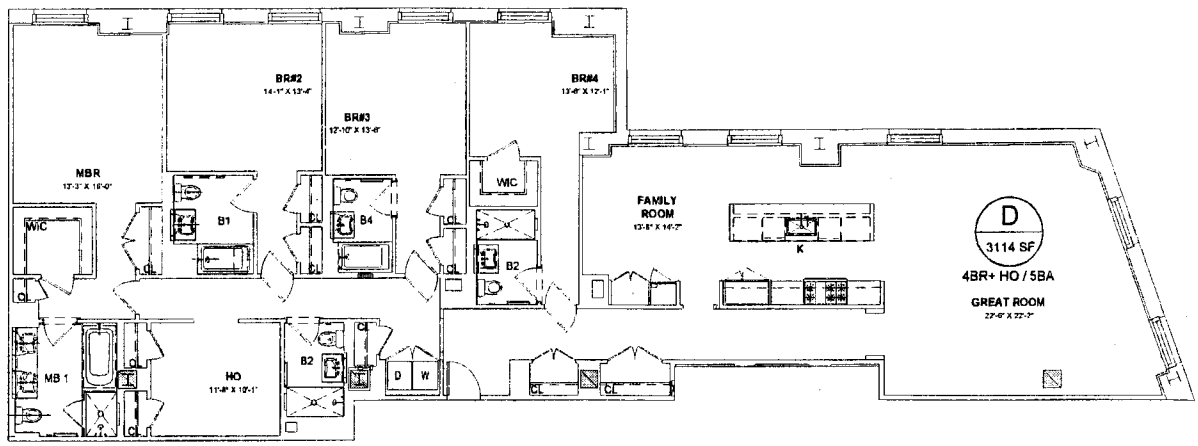
15TH FLOOR
UNIT B
2,456 SQ.FT
3BR, 3.5BA

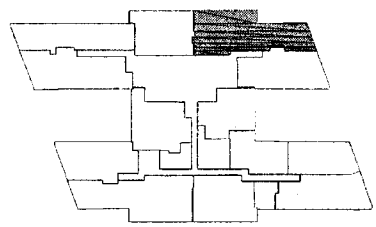
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

N

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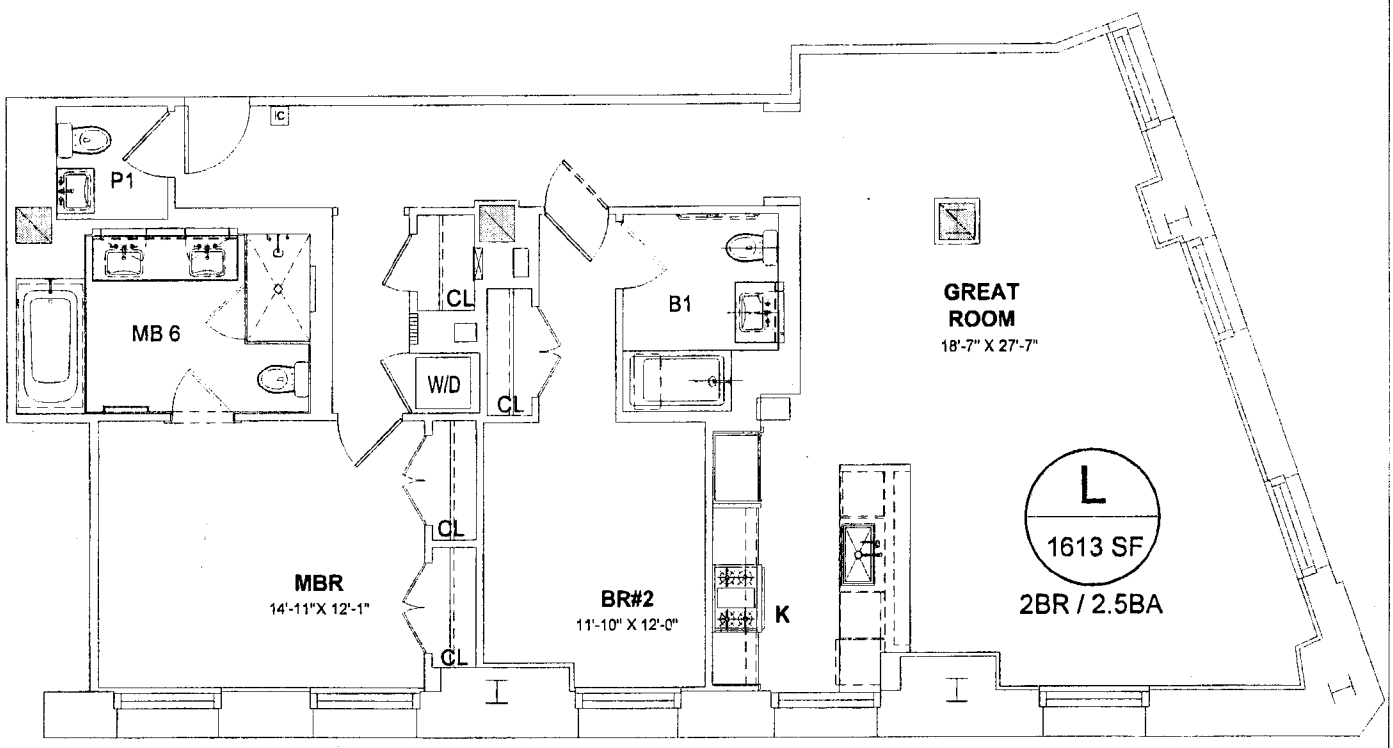
15TH FLOOR
UNIT D
3,114 SQ.FT
4BR+HO, 5BA

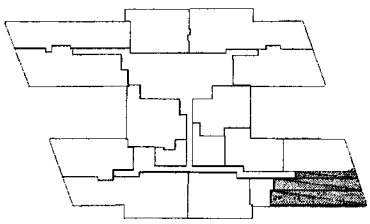
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

N

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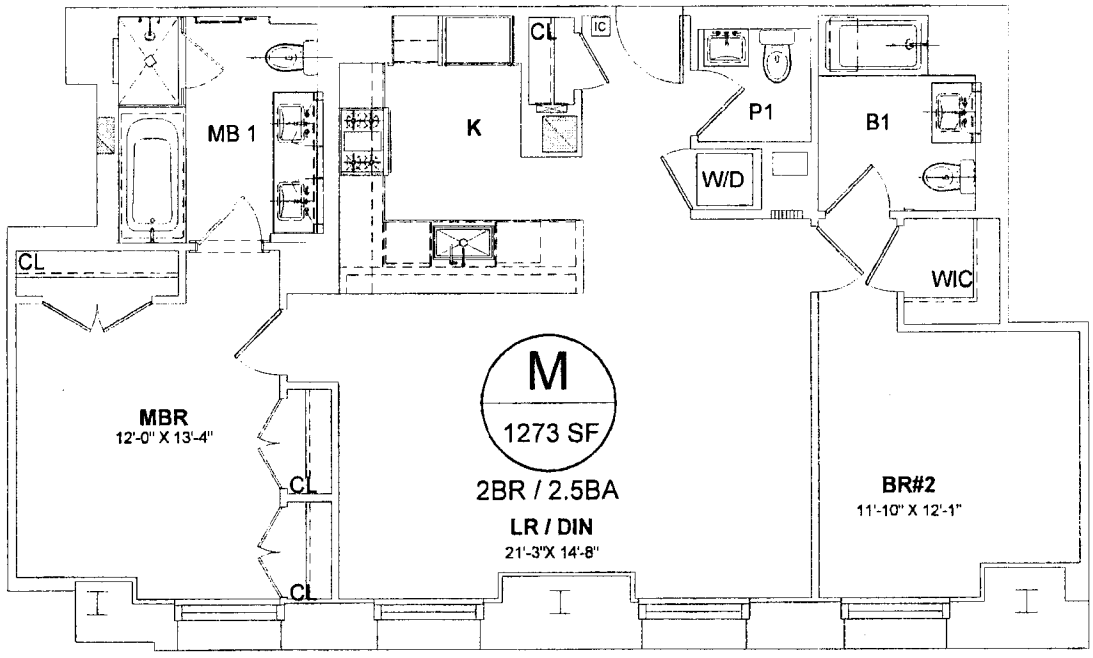
15TH FLOOR
UNIT L
1,613 SQ.FT
2BR, 2.5BA

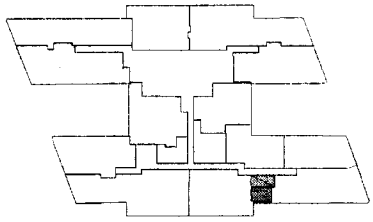
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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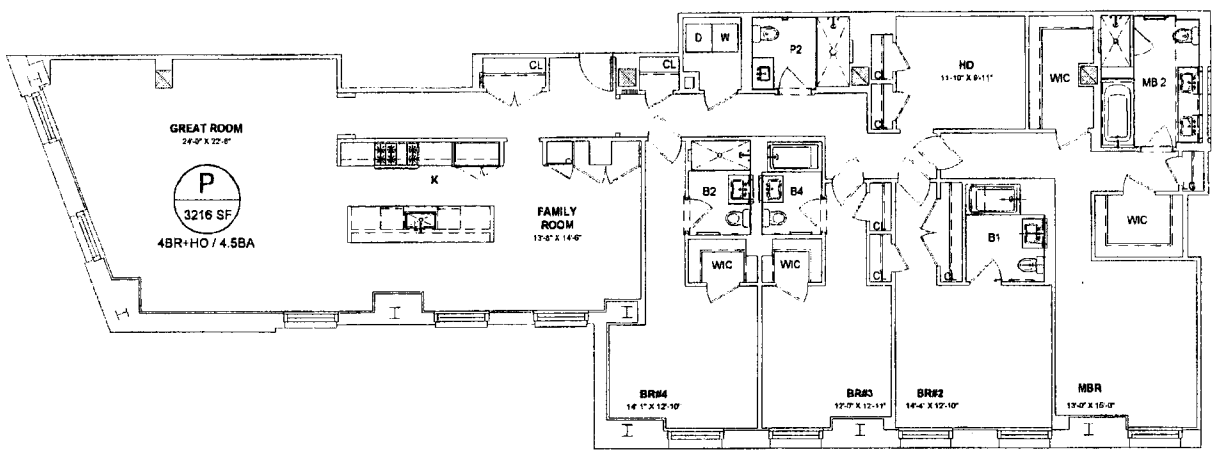
15TH FLOOR
UNIT M
1,273 SQ.FT
2BR, 2.5BA

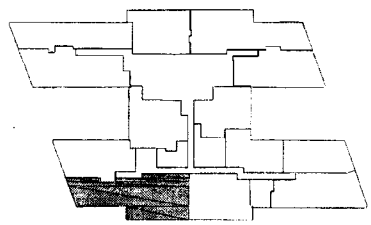
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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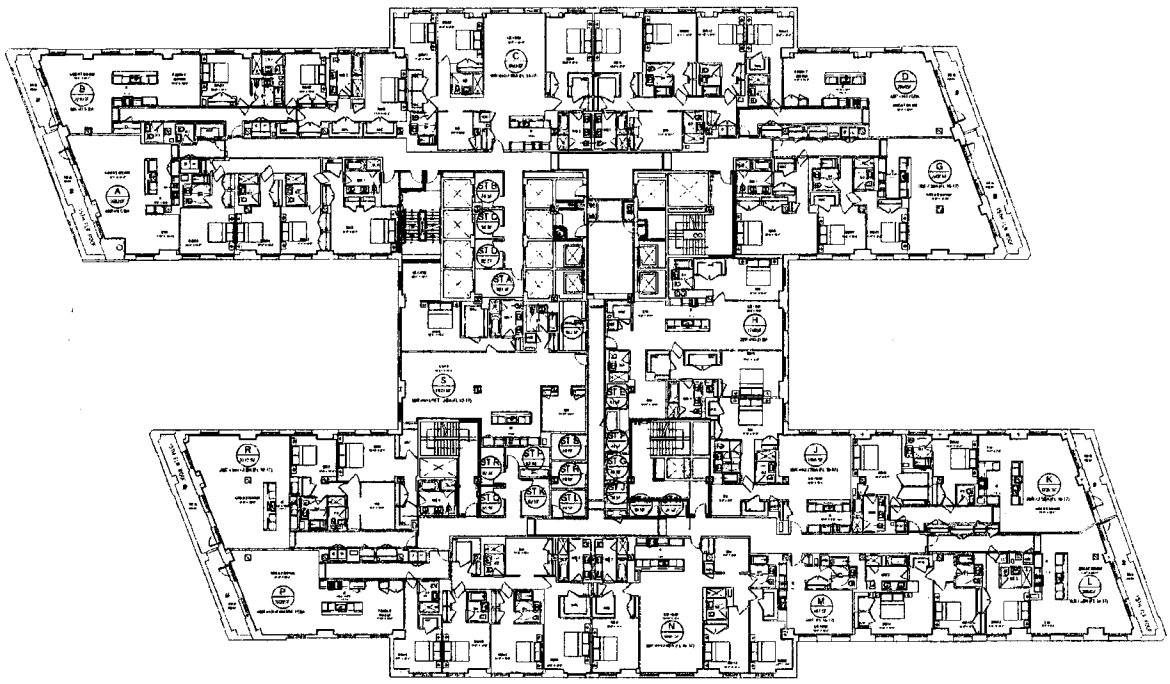
15TH FLOOR
UNIT P
3,216 SQ.FT
4BR+HO, 4.5BA

100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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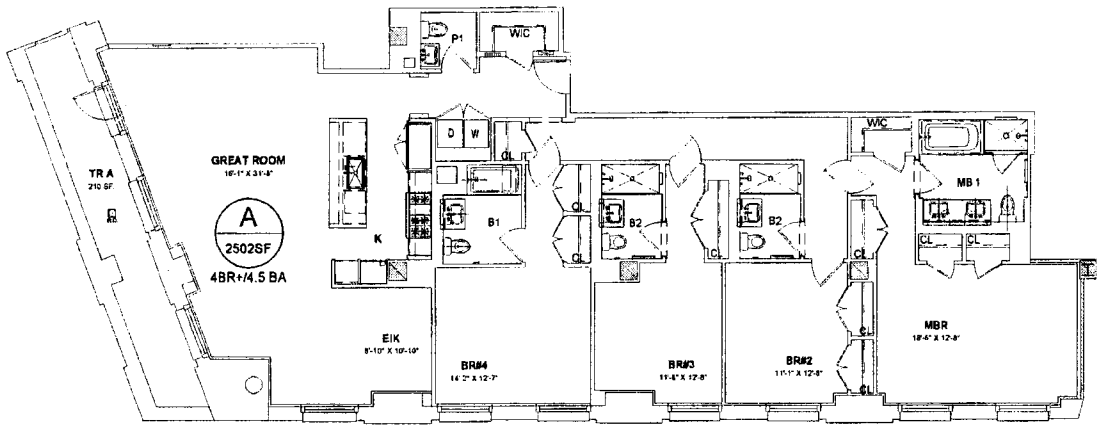
16TH FLOOR
OVERALL FLOOR PLAN

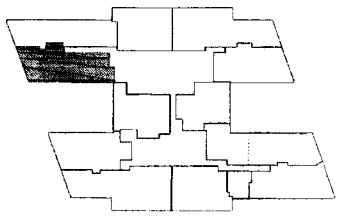
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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1 2 5 10 20

16TH FLOOR

UNIT A

2,502 SQ. FT

4BR, 4.5BA

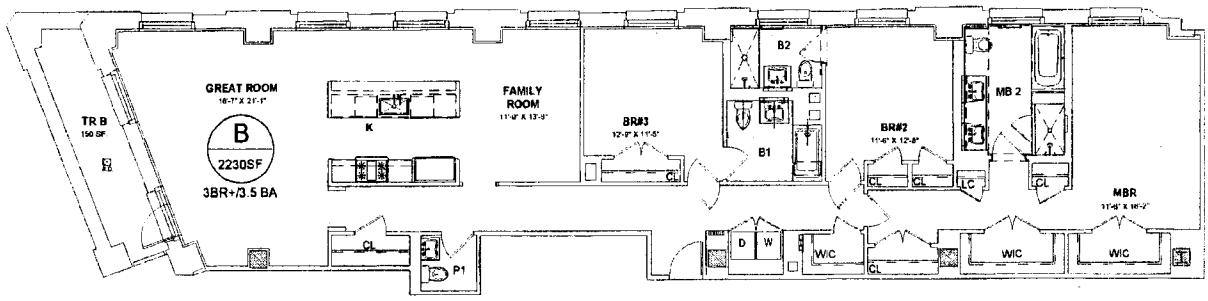
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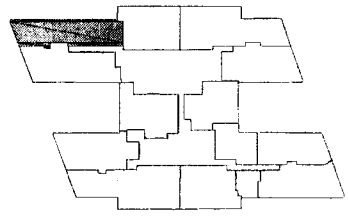
100 BARCLAY STREET

NEW YORK, NEW YORK 10007

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1 2 5 10 20

16TH FLOOR

UNIT B

2,230 SQ. FT

3BR+, 3.5BA

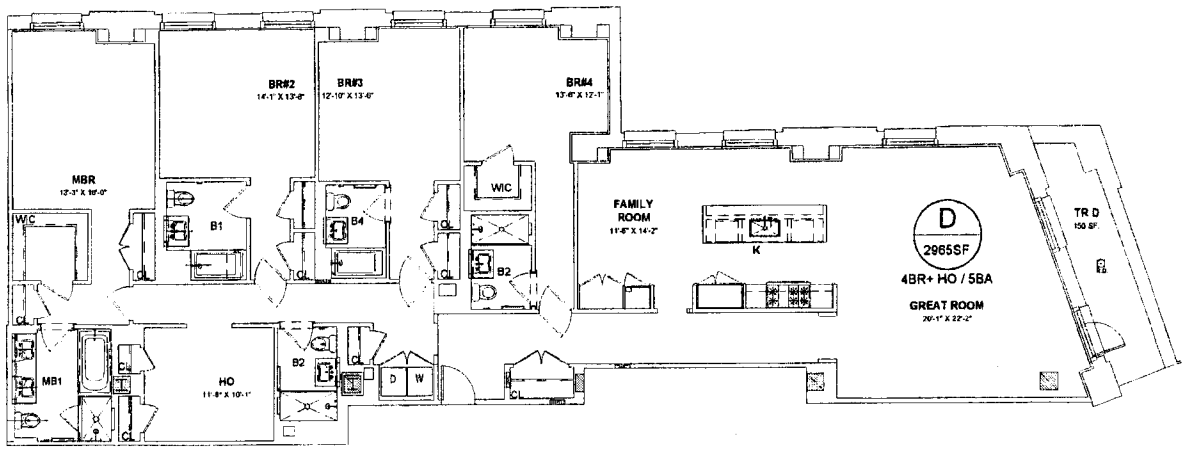
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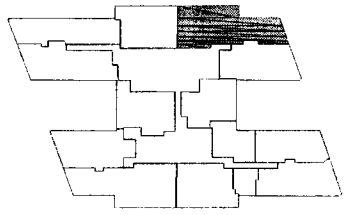
100 BARCLAY STREET

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1 2 5 10 20

16TH FLOOR

UNIT D

2,965 SQ. FT

4BR+HO+FAM.ROOM, 5BA

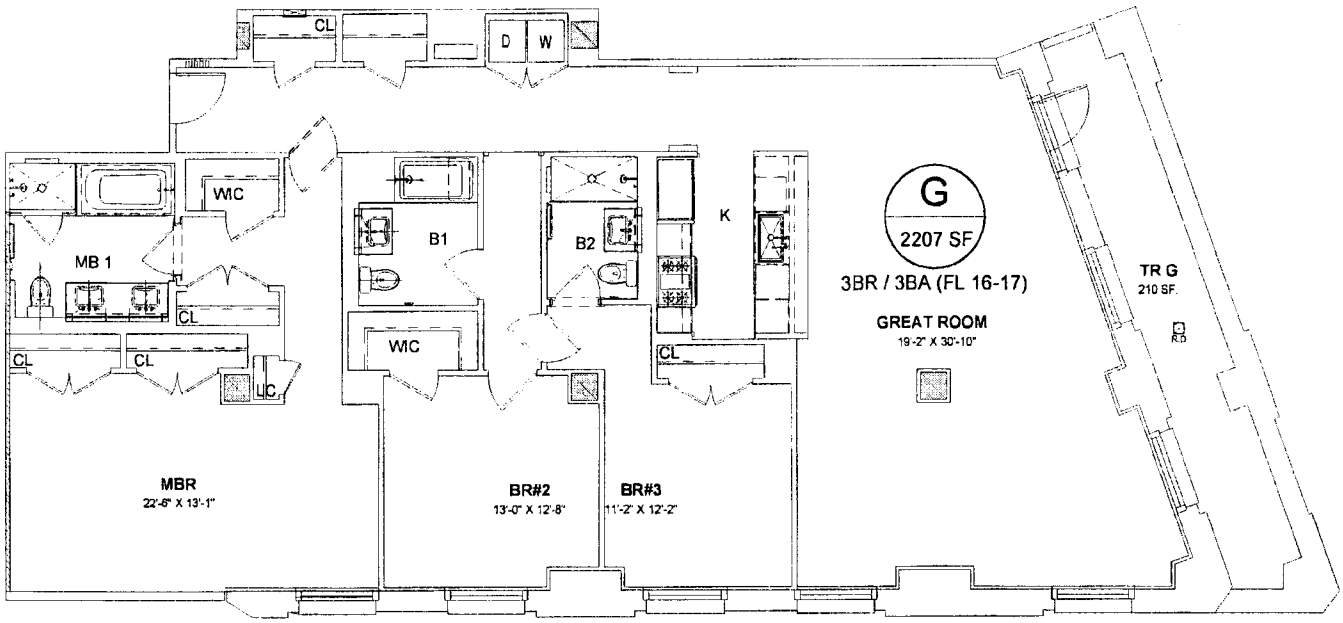
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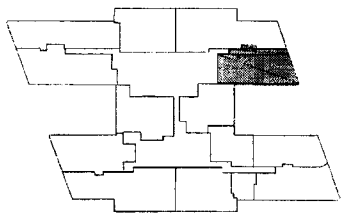
100 BARCLAY STREET

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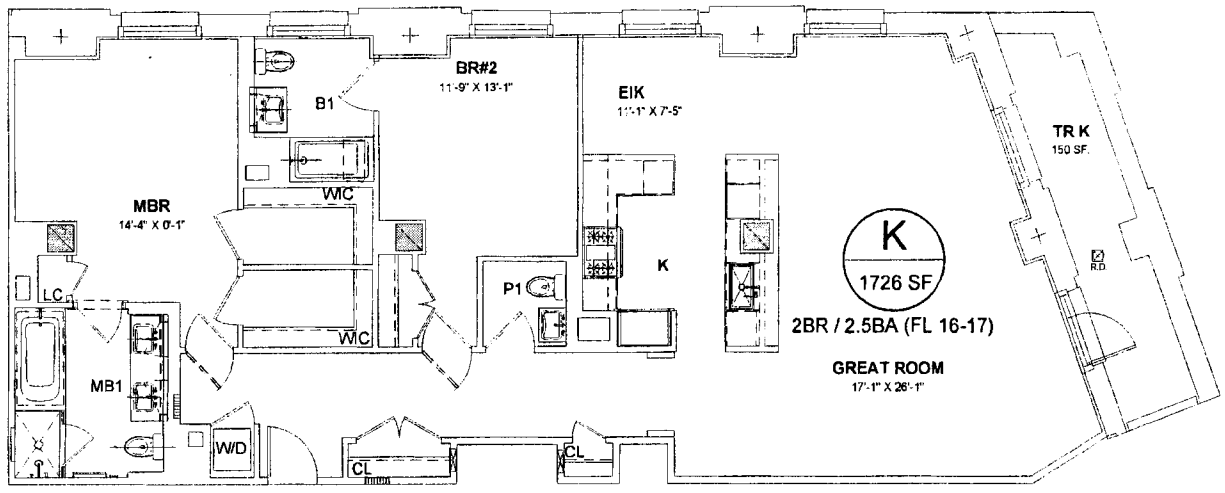
16TH FLOOR
UNIT G
2,207 SQ. FT
3BR, 3BA

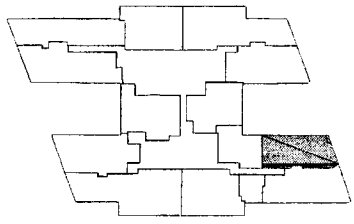
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100 BARCLAY STREET
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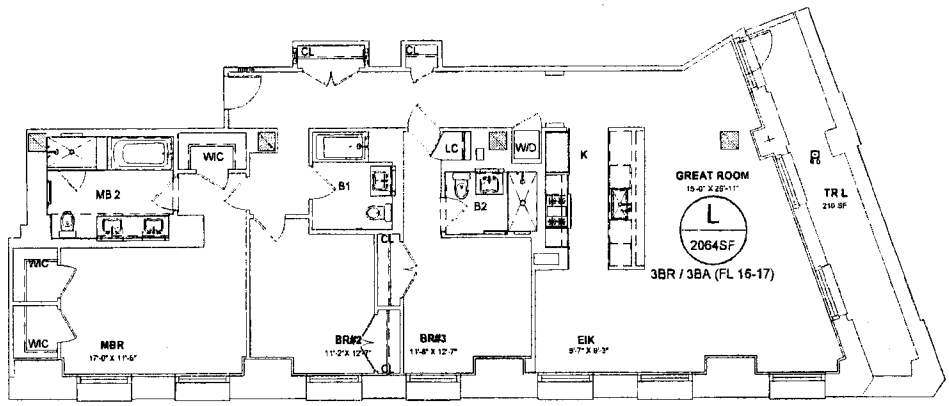
16TH FLOOR
UNIT K
1,726 SQ FT
2BR, 2.5BA

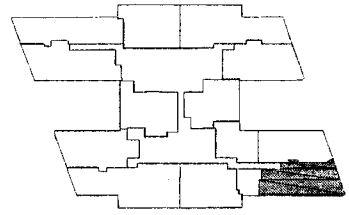
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1 2 5 10 20

16TH FLOOR

UNIT L

2,064 SQ. FT

3BR, 3BA

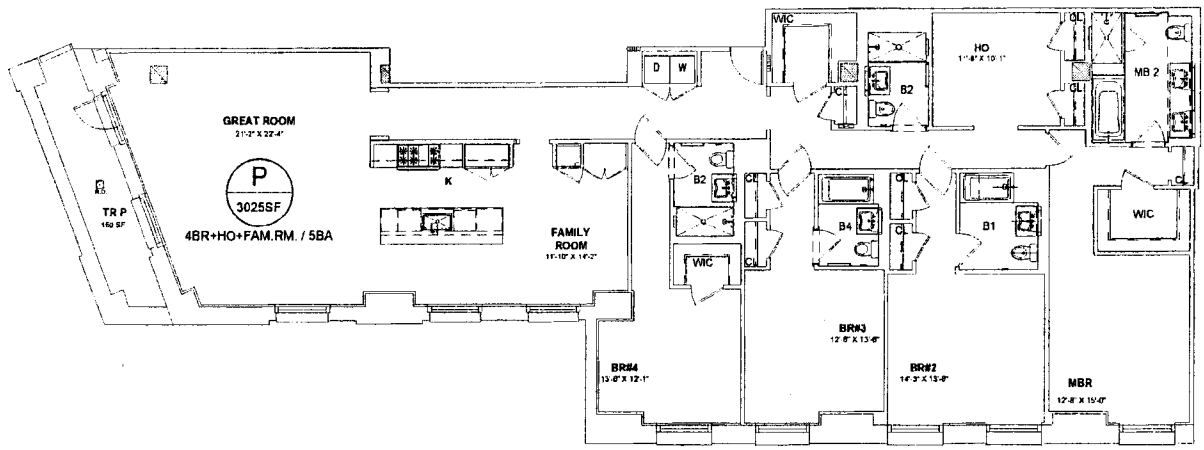
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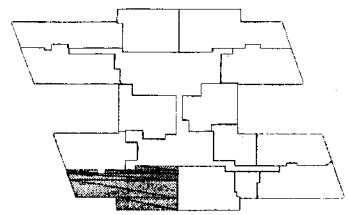
100 BARCLAY STREET

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1 2 5 10 20

16TH FLOOR

UNIT P

3,025 SQ. FT

4BR+HO+FAM.RM, 5BA

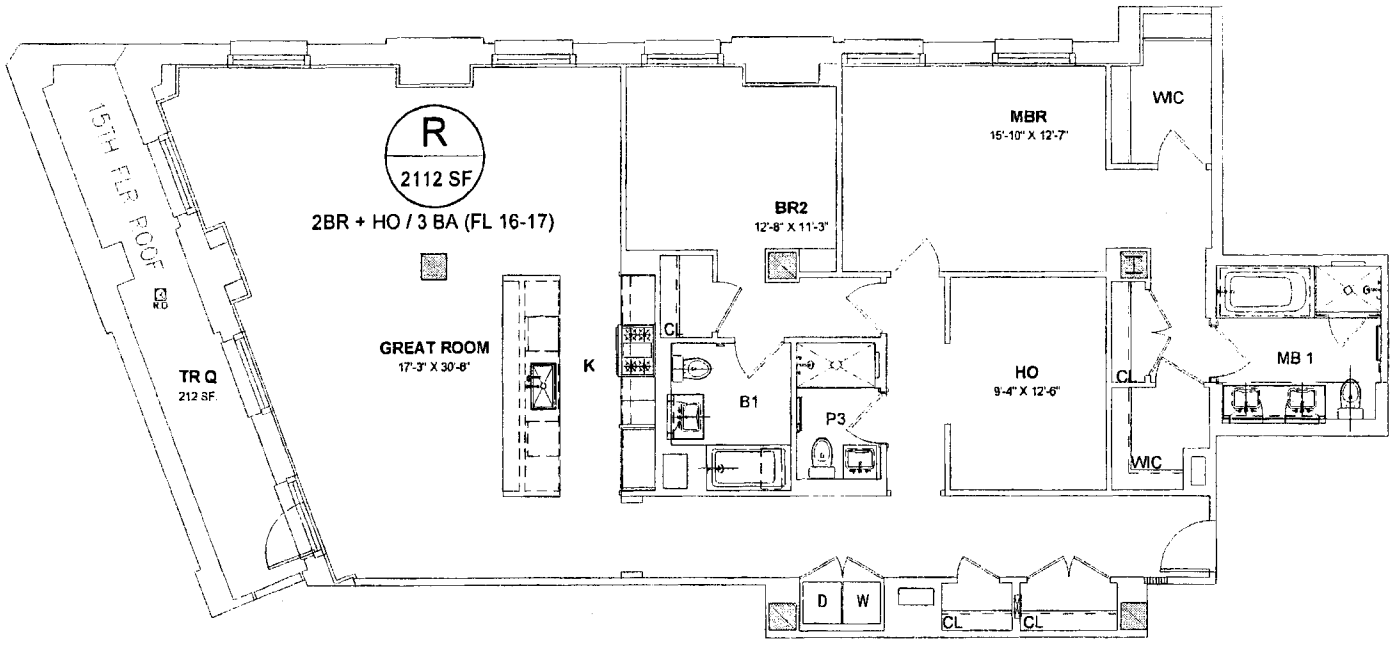
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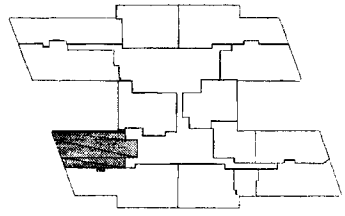
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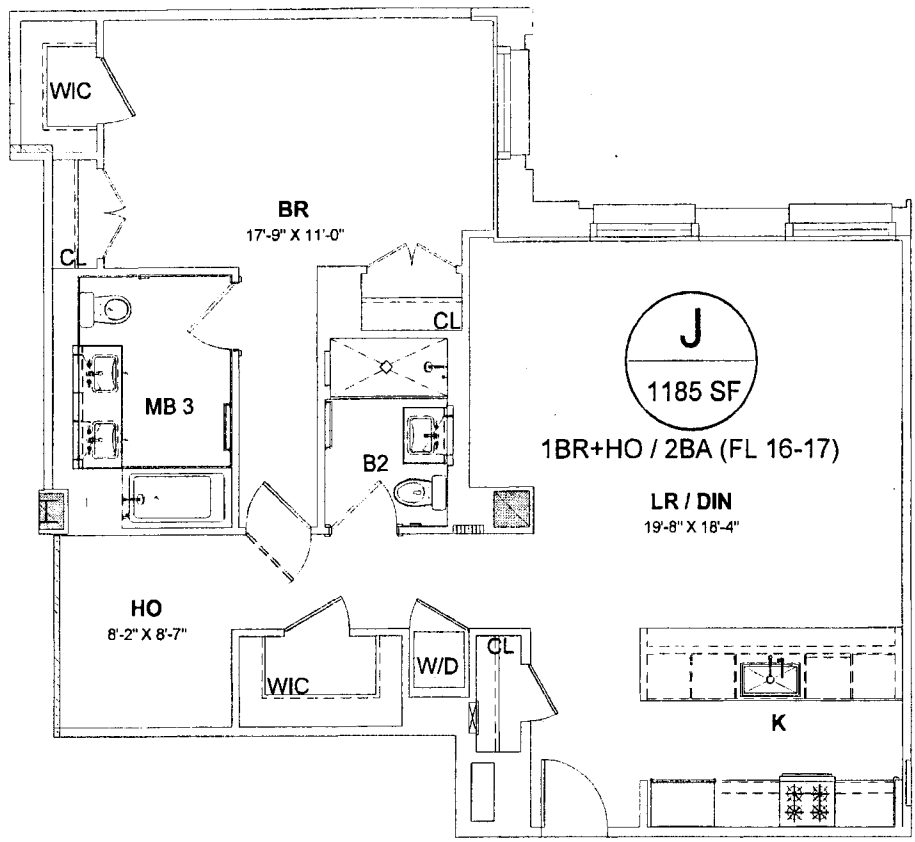
16TH FLOOR
UNIT R
2,112 SQ.FT
2BR + HO, 3BA

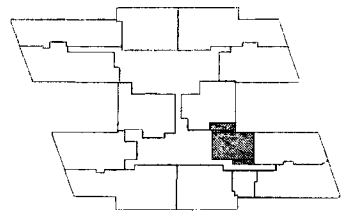
100 BARCLAY

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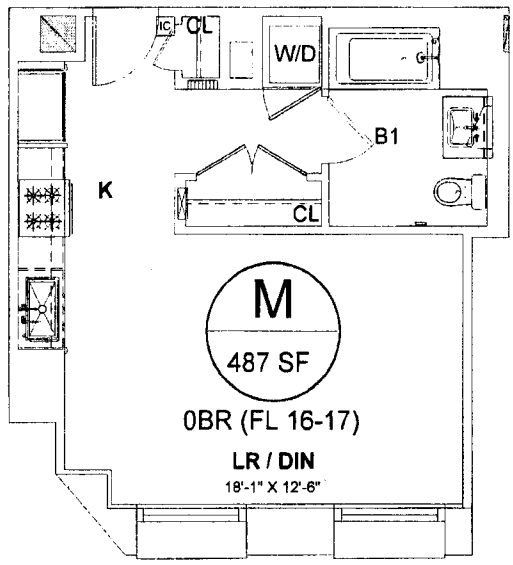
16-17TH FLOOR
UNIT J
1,185 SQ. FT
1BR+HO, 2BA

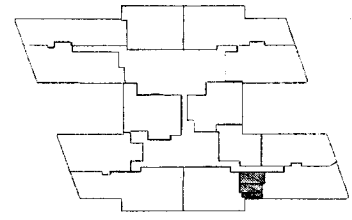
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1 2 5 10

16-17TH FLOOR

UNIT M

487 SQ. FT

0BR, 1BA

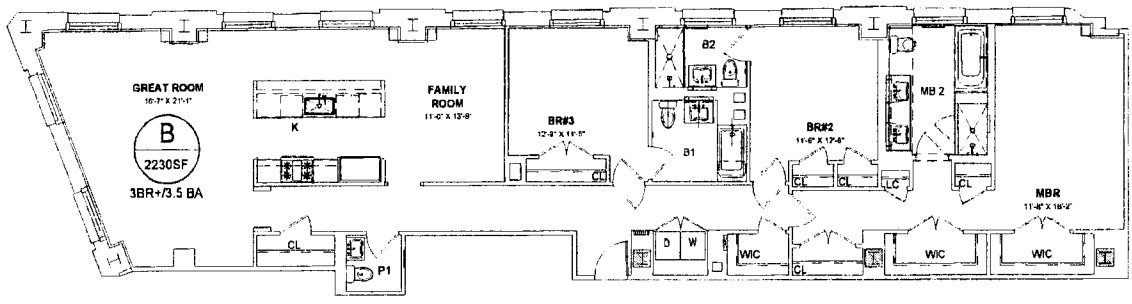
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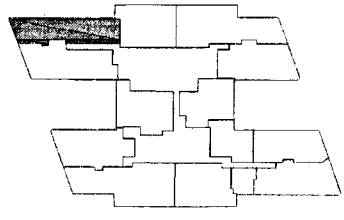
100 BARCLAY STREET

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1 2 5 10 20

17TH FLOOR

UNIT B

2,230 SQ. FT

3BR+, 3.5BA

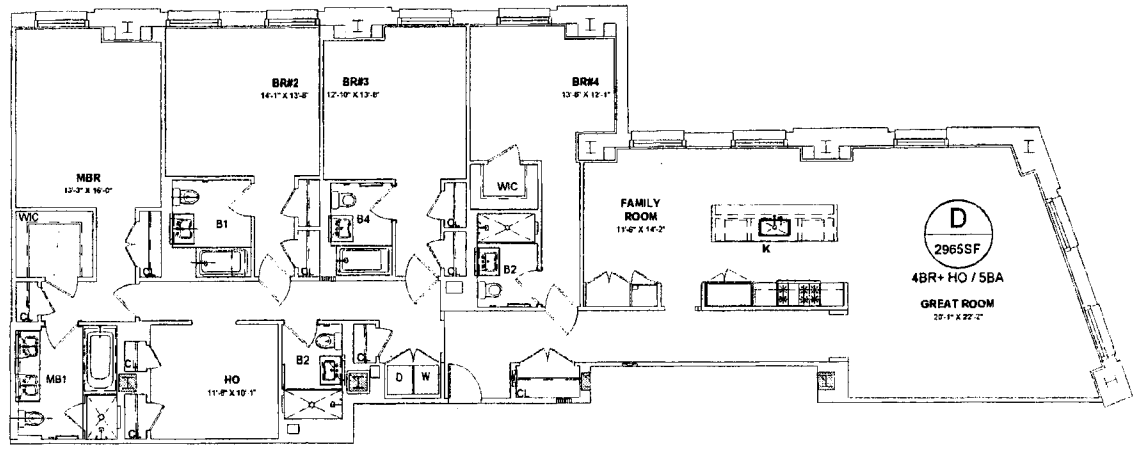
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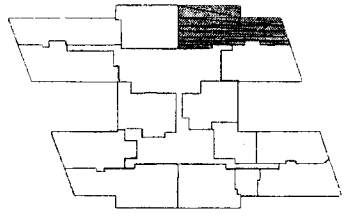
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1 2 5 10 20

17TH FLOOR

UNIT D

2,965 SQ. FT

4BR+HO+FAM.ROOM, 5BA

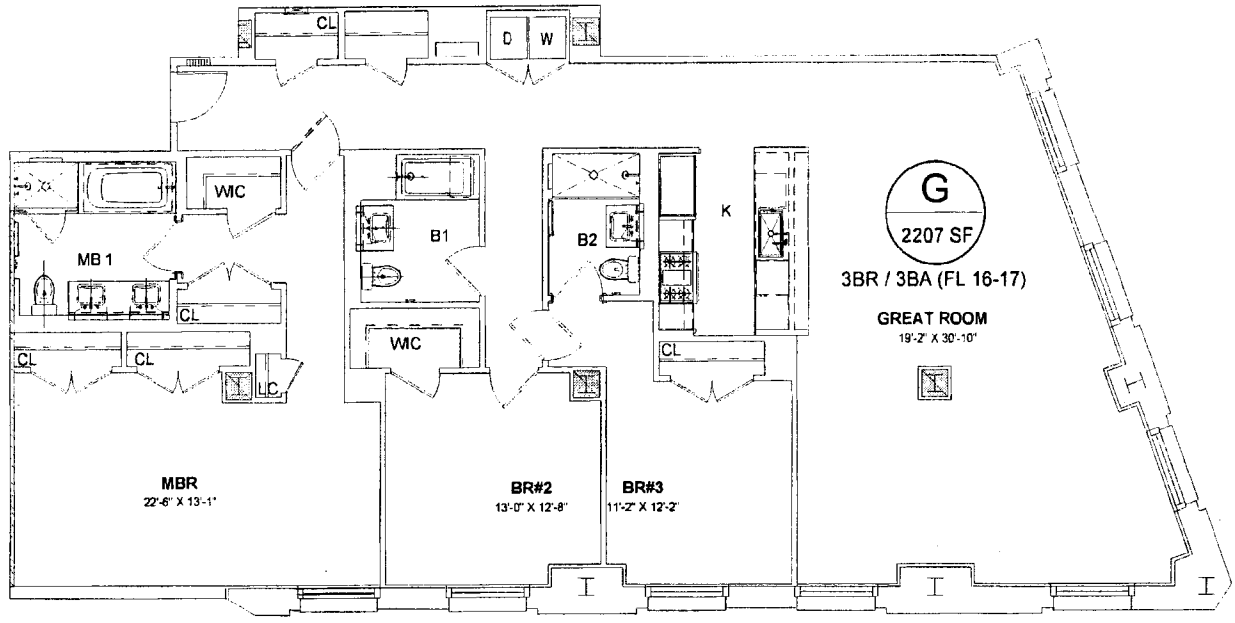
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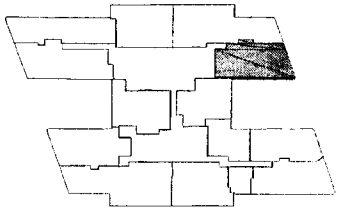
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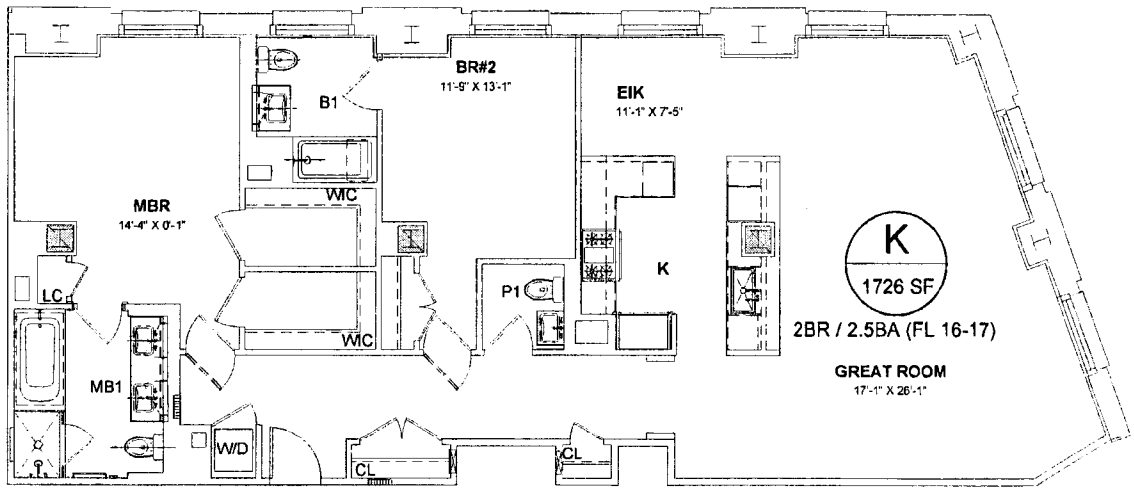
17TH FLOOR
UNIT G
2,207 SQ. FT
3BR, 3BA

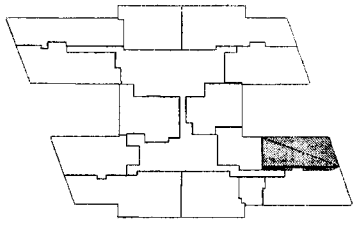
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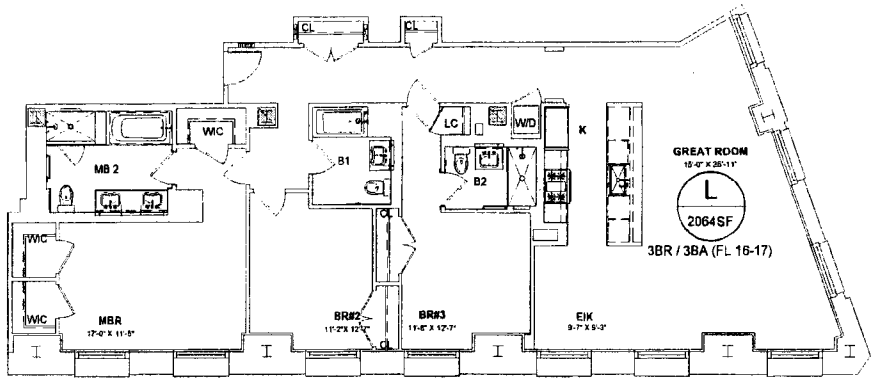
17TH FLOOR
UNIT K
1,726 SQ.FT
2BR, 2.5BA

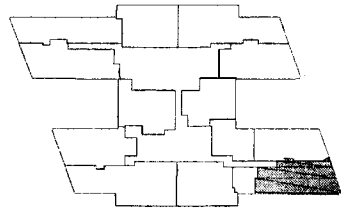
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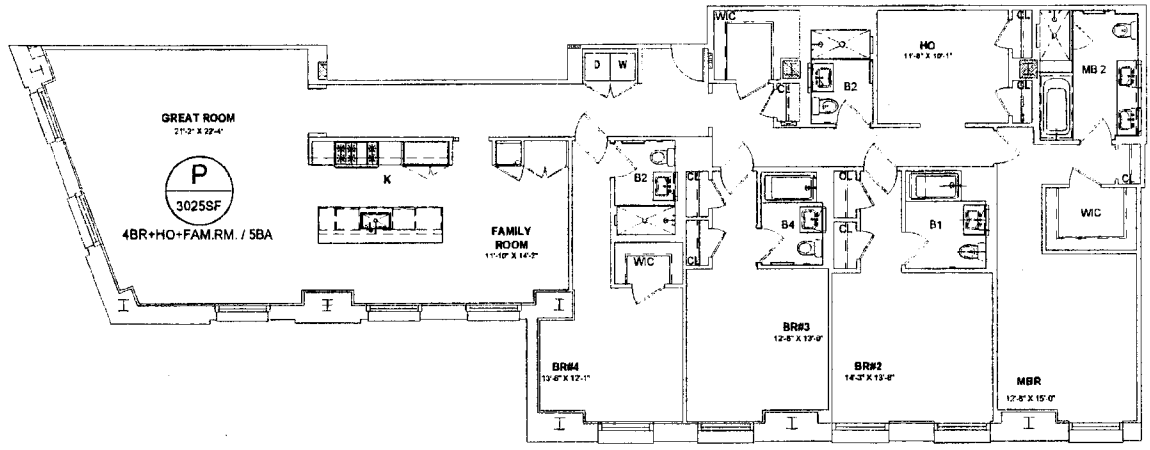
17TH FLOOR
UNIT L
2,064 SQ. FT
3BR, 3BA

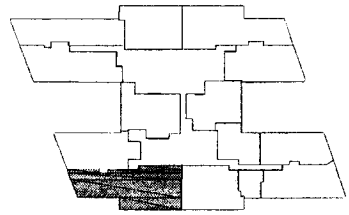
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1 2 5 10 20

17TH FLOOR

UNIT P

3,025 SQ. FT

4BR+HO+FAM.RM, 5BA

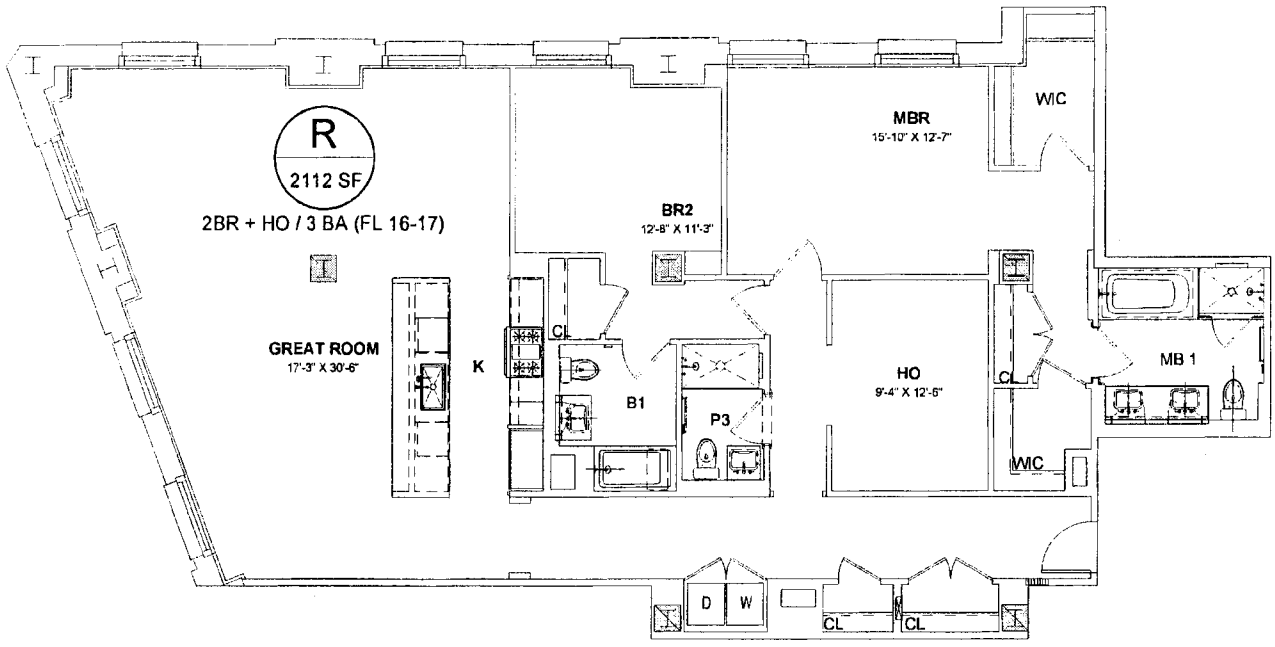
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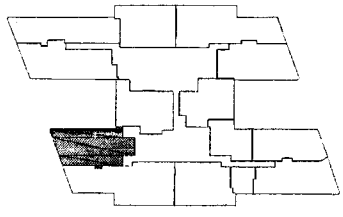
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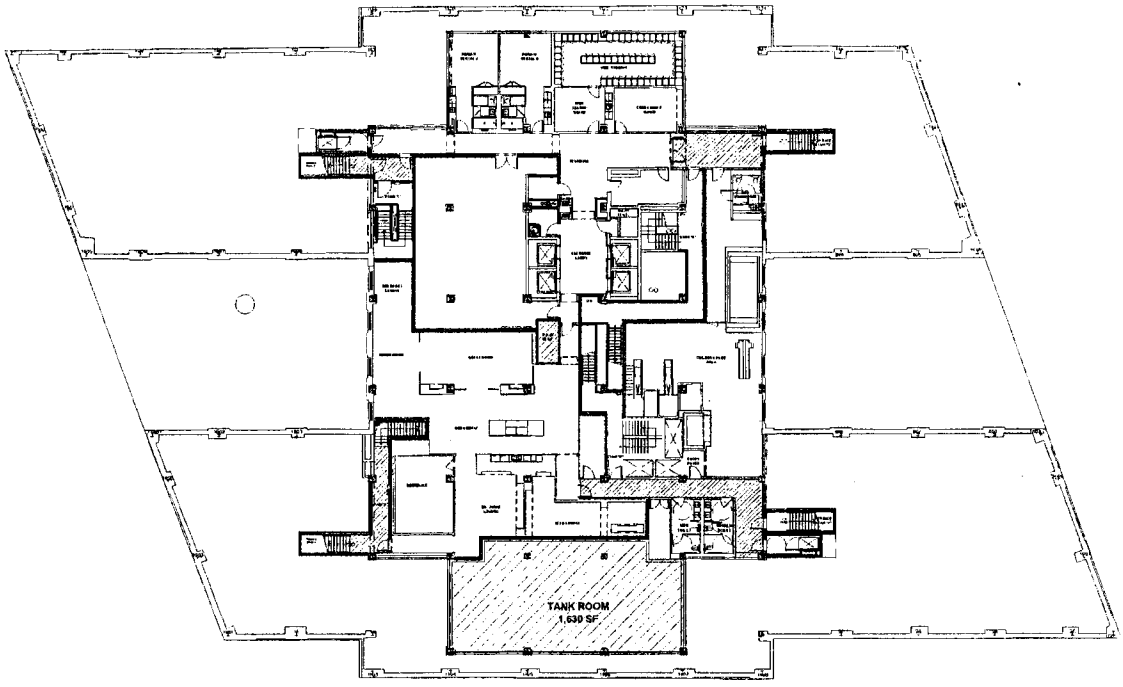
17TH FLOOR
UNIT R
2,112 SQ.FT
2BR + HO, 3BA

100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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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 INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES 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.



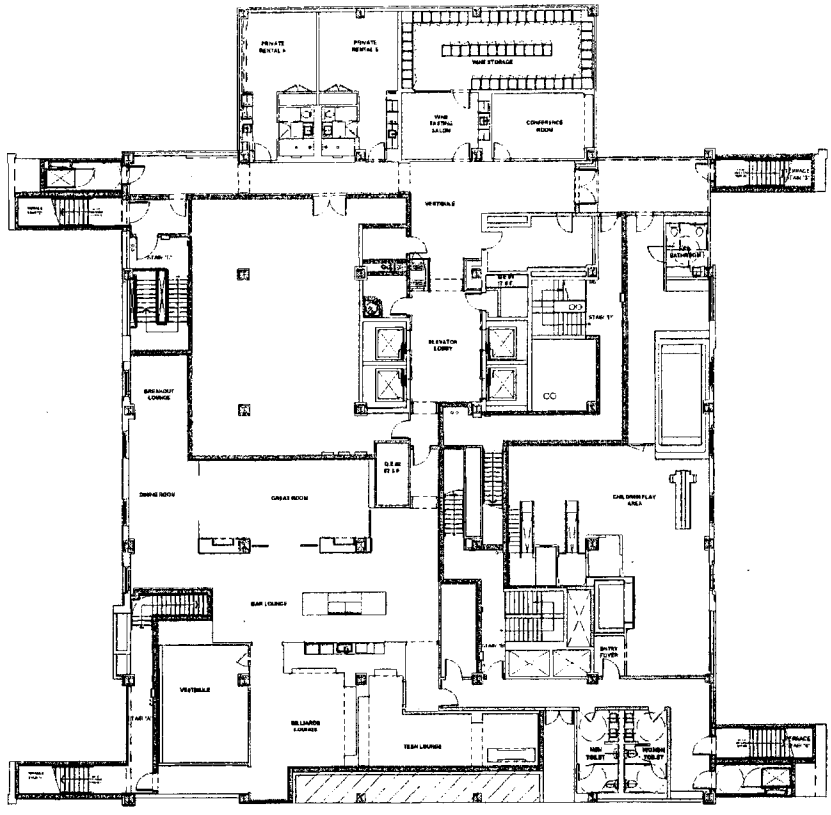
18TH/CLUB FLOOR
EXISTING 17M TH FLOOR
OVERALL FLOOR PLAN

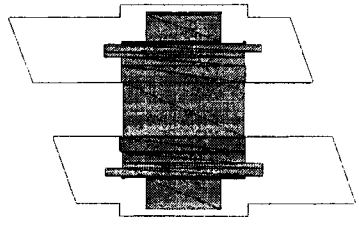
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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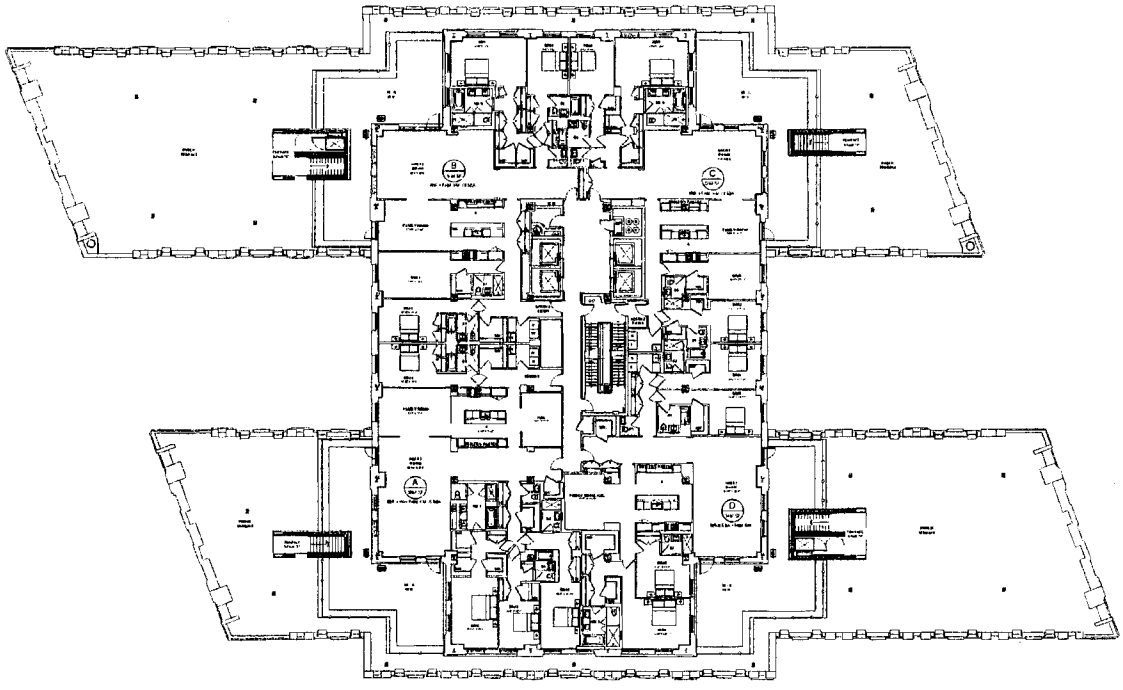
5 10 20

18TH /CLUB FLOOR
EXISTING 17M TH FLOOR
RESIDENTIAL AMENITIES
1,924 SQ. FT

100 BARCLAY
100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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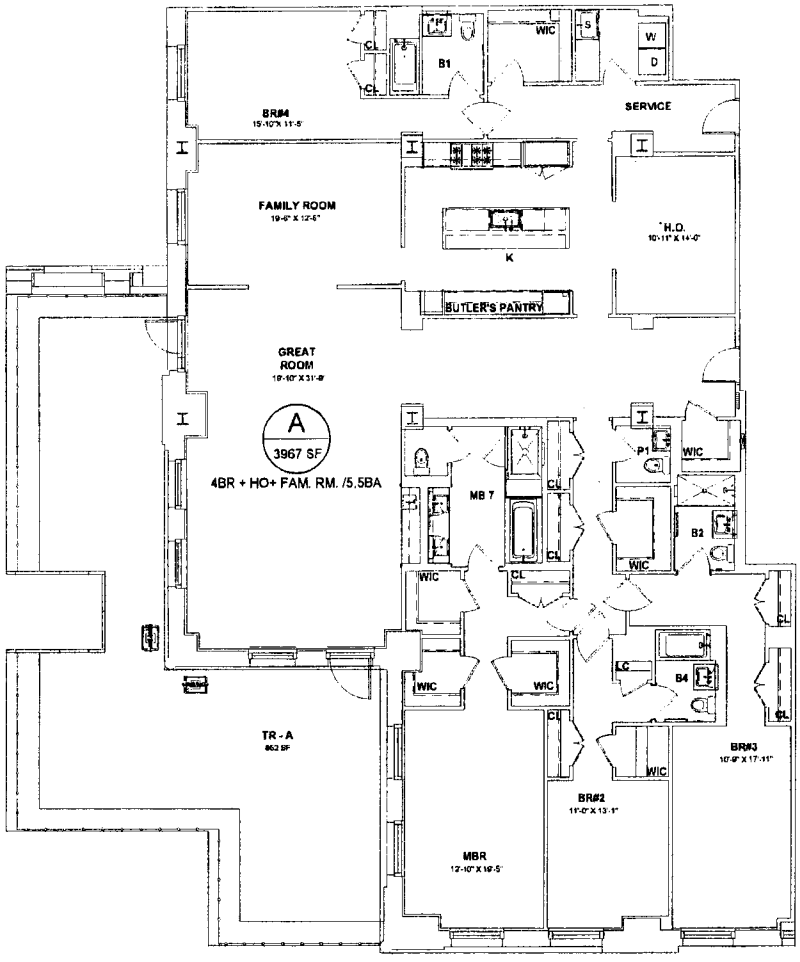
19TH FLOOR
EXISTING 18TH FLOOR
OVERALL FLOOR PLAN

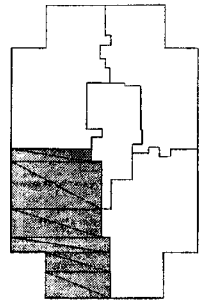
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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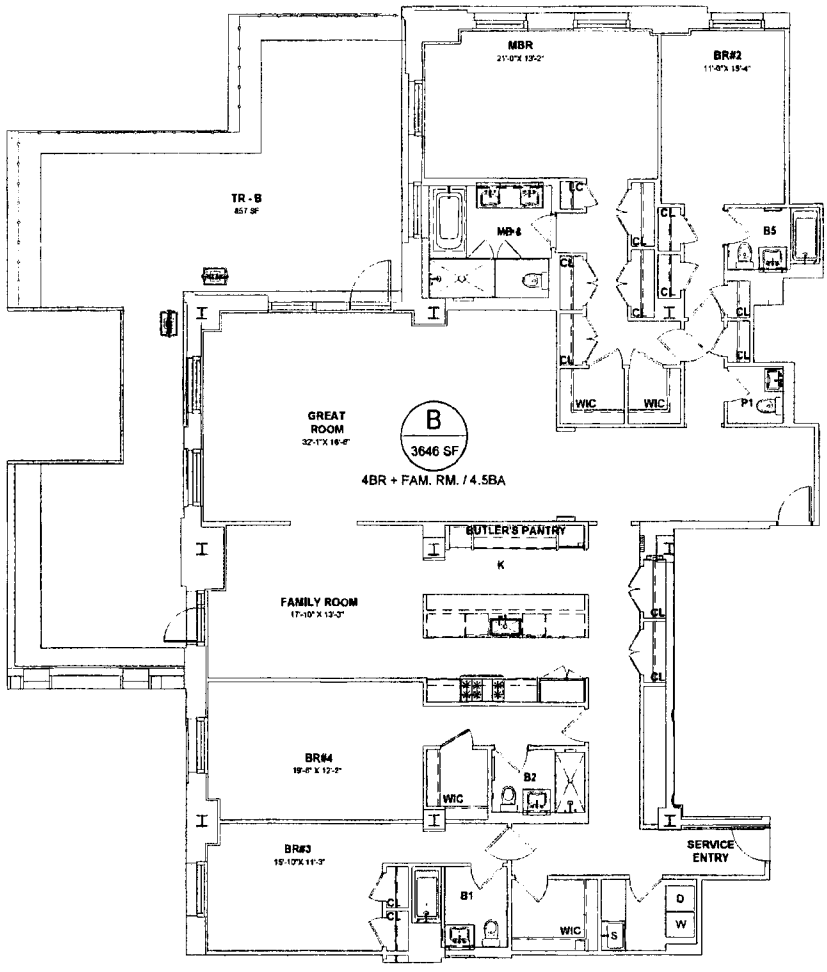
19TH FLOOR
EXISTING 18TH FLOOR
UNIT A
3,967 SQ. FT
4BR+HO+ FAM ROOM, 5.5BA

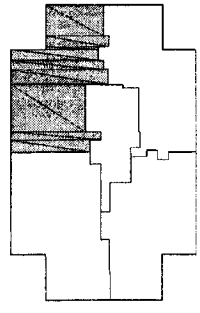
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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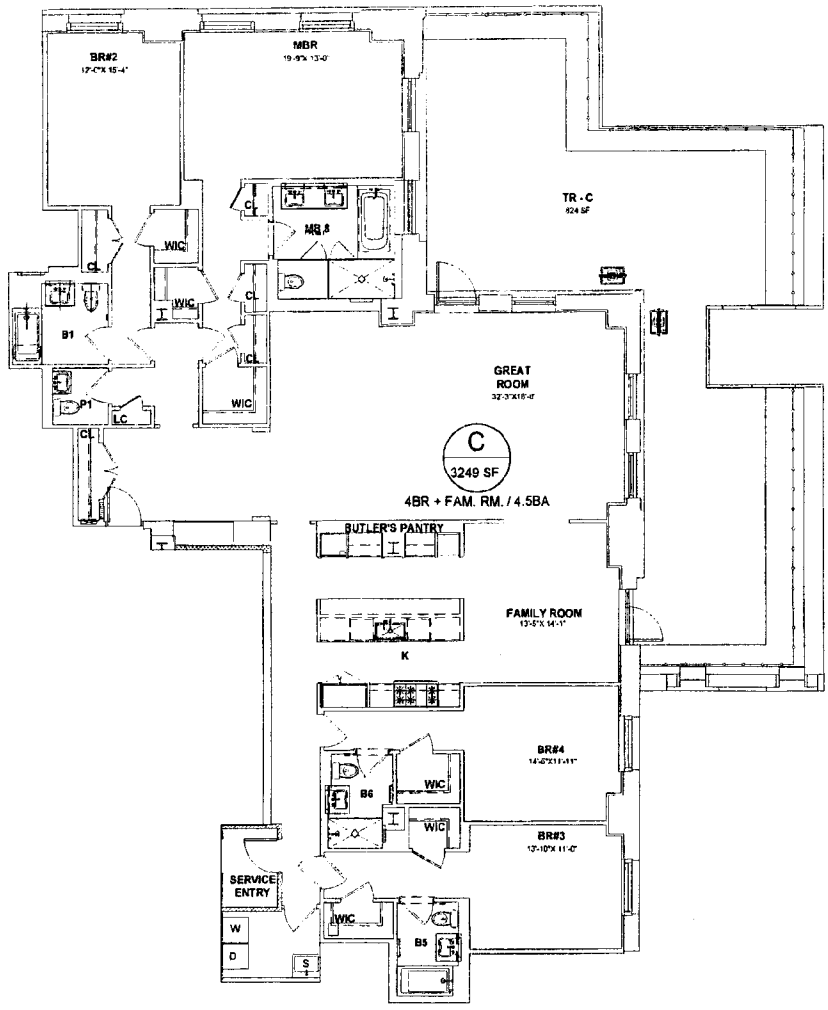
19TH FLOOR
EXISTING 18TH FLOOR
UNIT B
3,646 SQ. FT
4BR+FAM ROOM, 4.5BA

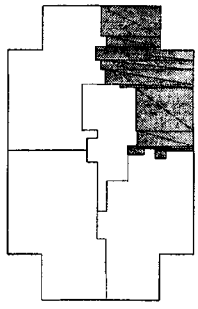
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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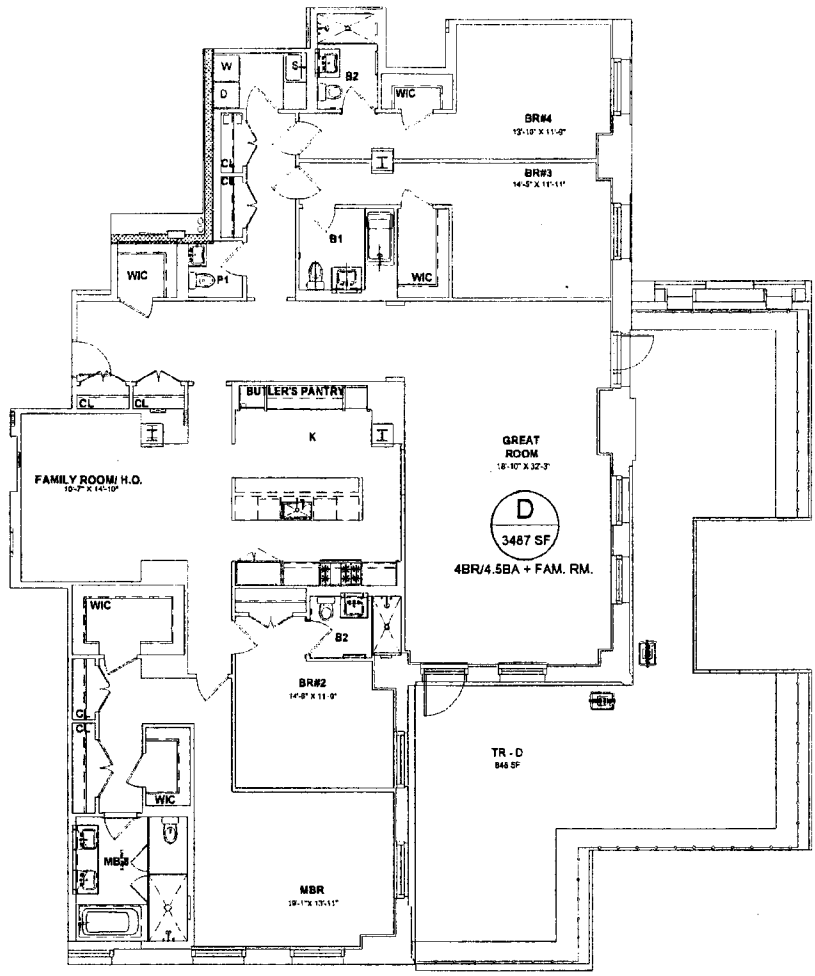
19TH FLOOR
EXISTING 18TH FLOOR
UNIT C
3,249 SQ. FT
4BR+FAM ROOM, 4.5BA

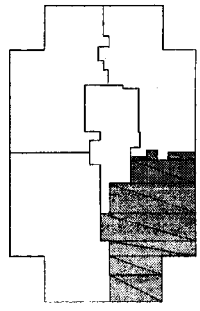
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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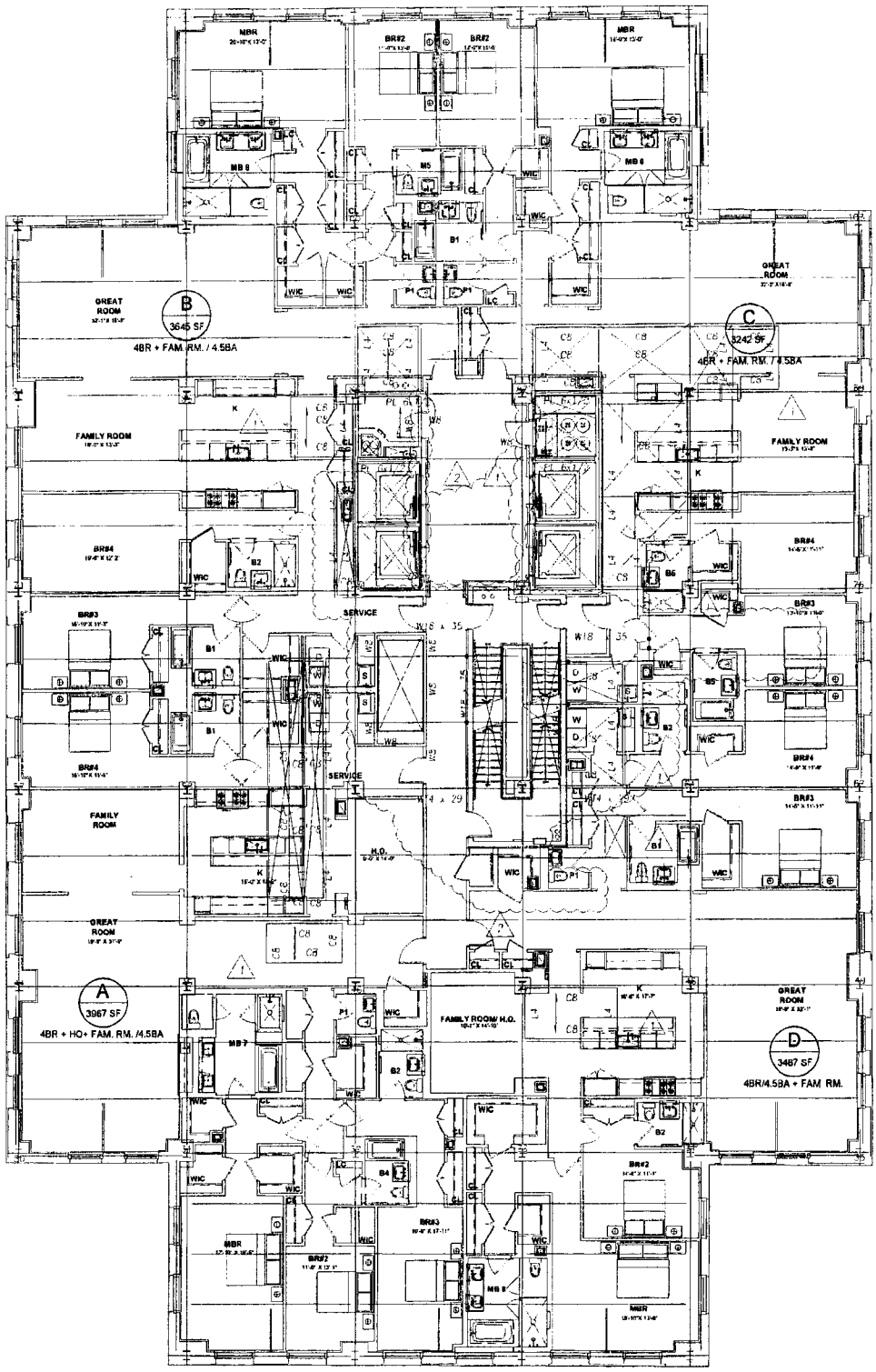
19TH FLOOR
EXISTING 18TH FLOOR
UNIT D
3,487 SQ. FT
4BR+FAM ROOM, 4.5BA

100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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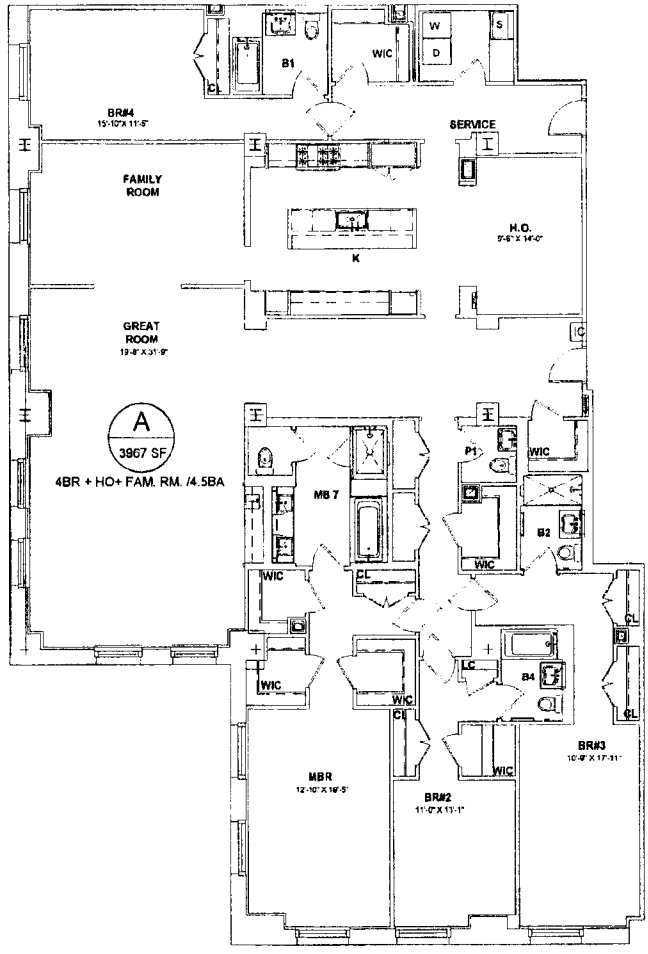
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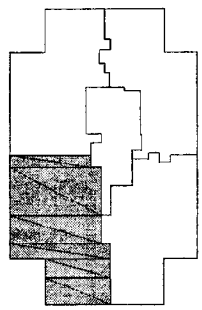
20TH FLOOR
EXISTING 19TH FLOOR
OVERALL FLOOR PLAN

100 BARCLAY
100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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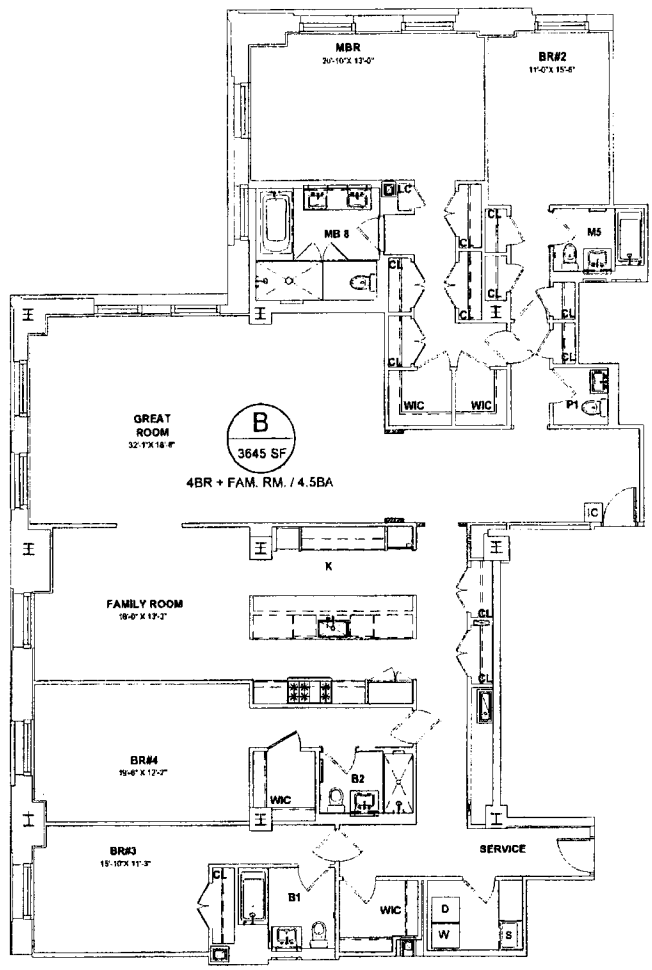
20TH FLOOR
EXISTING 19TH FLOOR
UNIT A
3,967 SQ. FT
4BR+HO+ FAM ROOM, 4.5BA

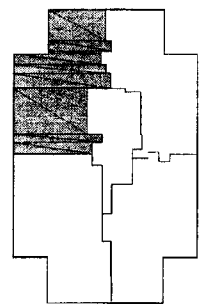
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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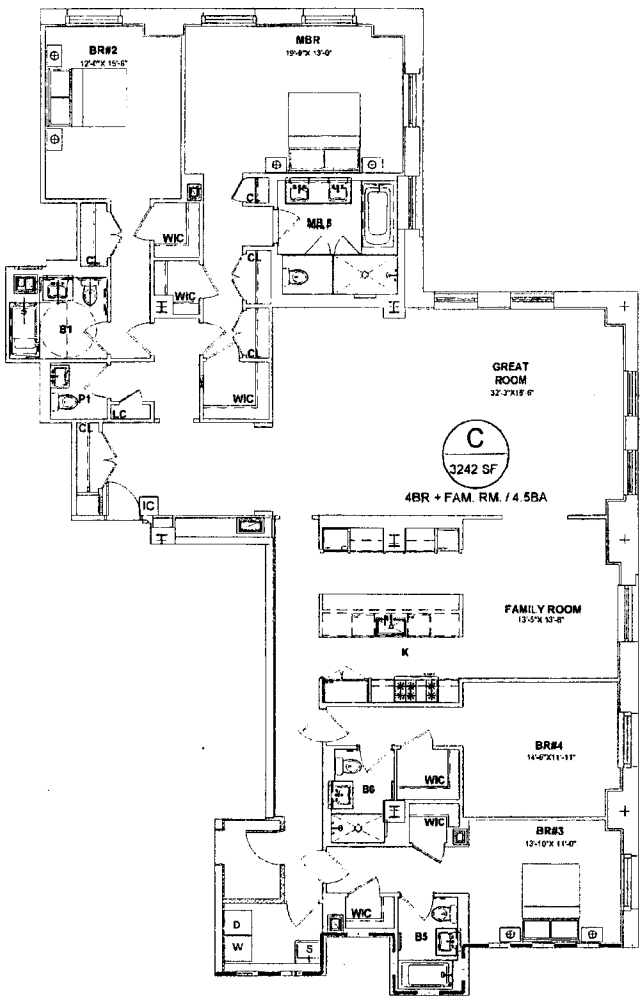
20TH FLOOR
EXISTING 19TH FLOOR

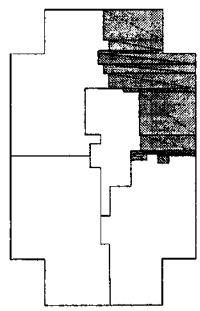
UNIT B
3,645 SQ. FT
4BR+FAM ROOM, 4.5BA

100 BARCLAY
100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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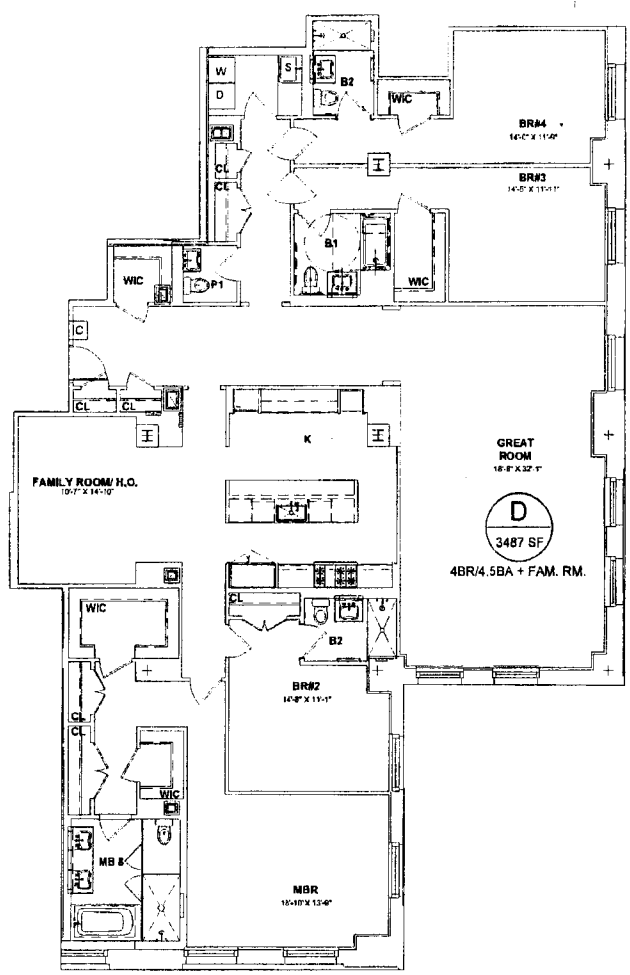
20TH FLOOR
EXISTING 19TH FLOOR
UNIT C
3,242 SQ. FT
4BR+FAM ROOM, 4.5BA

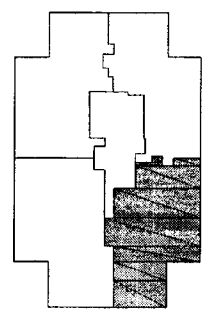
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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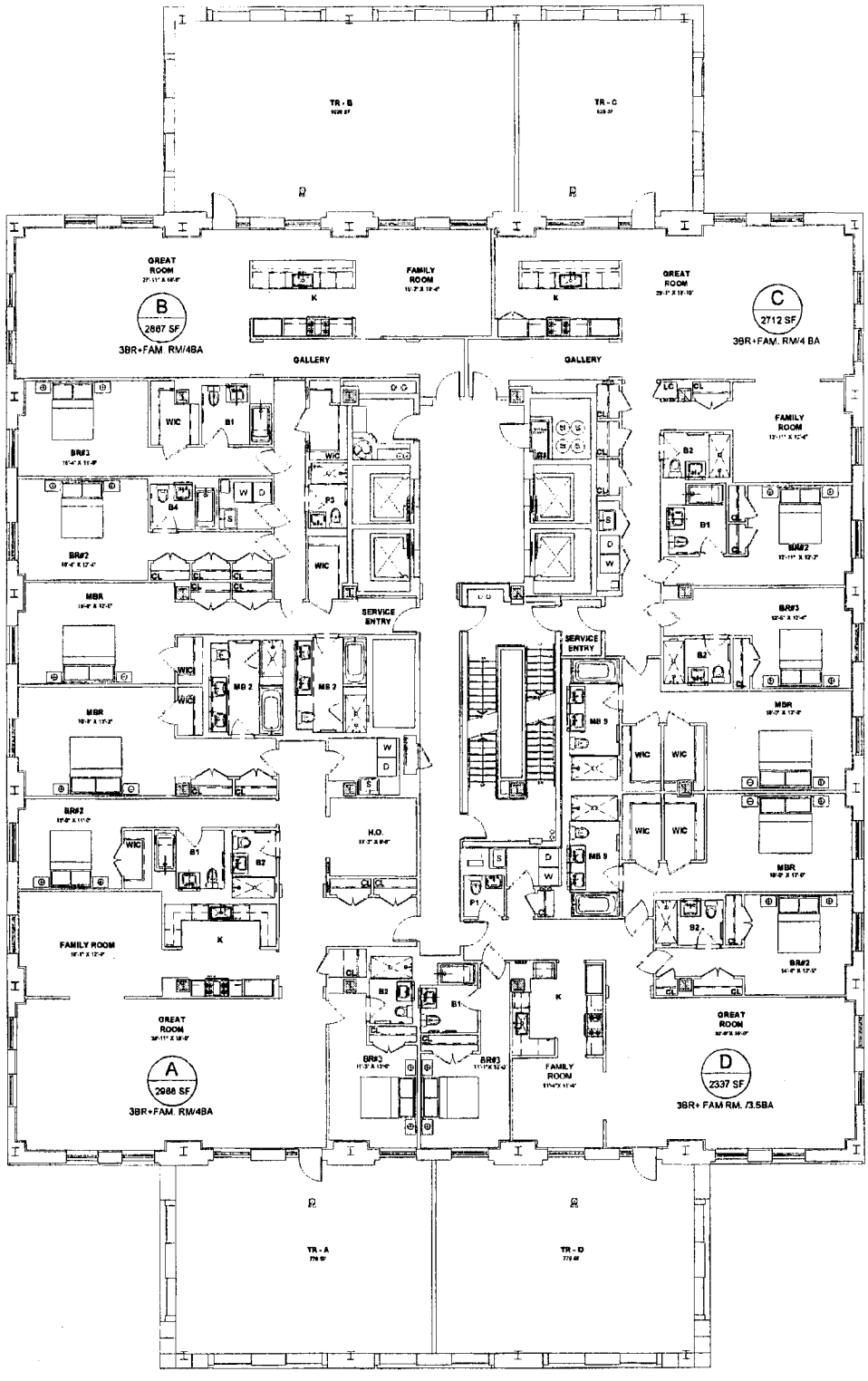
1 2 5 10 20

20TH FLOOR
EXISTING 19TH FLOOR
UNIT D
3,487 SQ. FT
4BR+FAM ROOM, 4.5BA

100 BARCLAY
100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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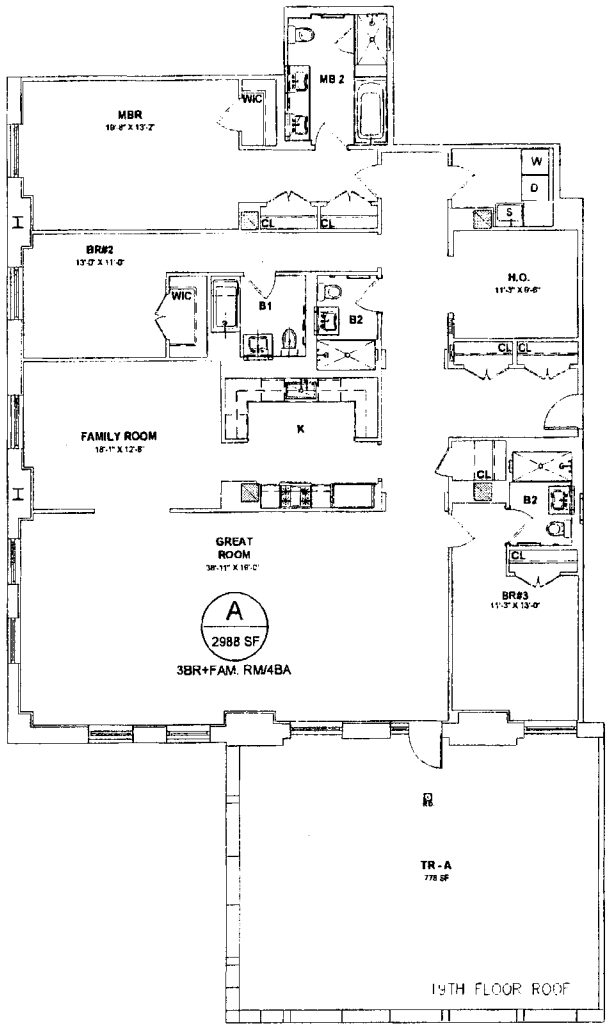
21ST FLOOR
EXISTING 20TH FLOOR
OVERALL FLOOR PLAN

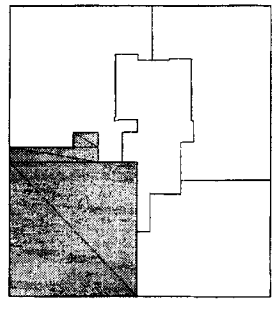
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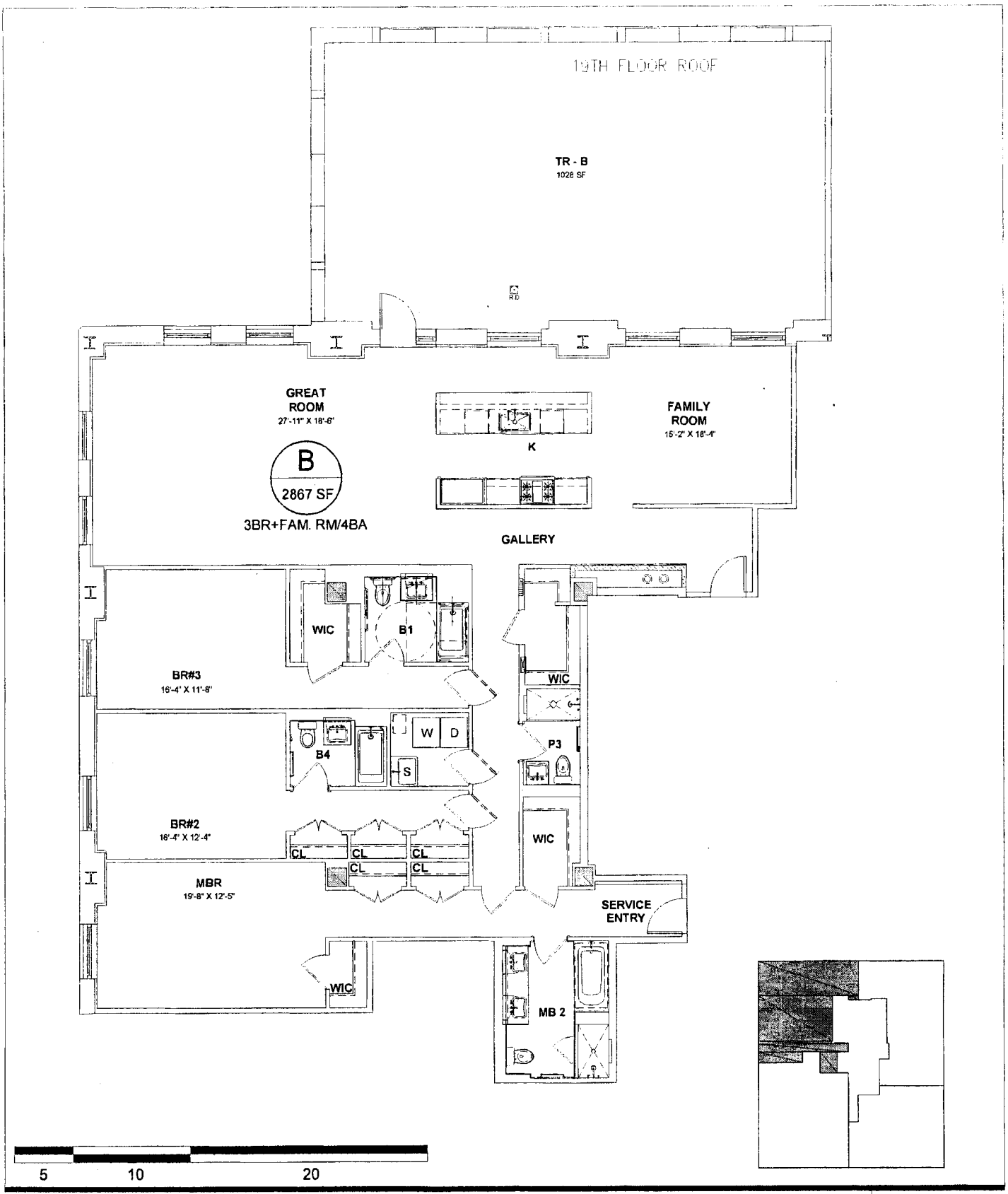
21ST FLOOR
EXISTING 20TH FLOOR
UNIT A
2,988 SQ. FT
3BR+ FAM ROOM, 4BA

100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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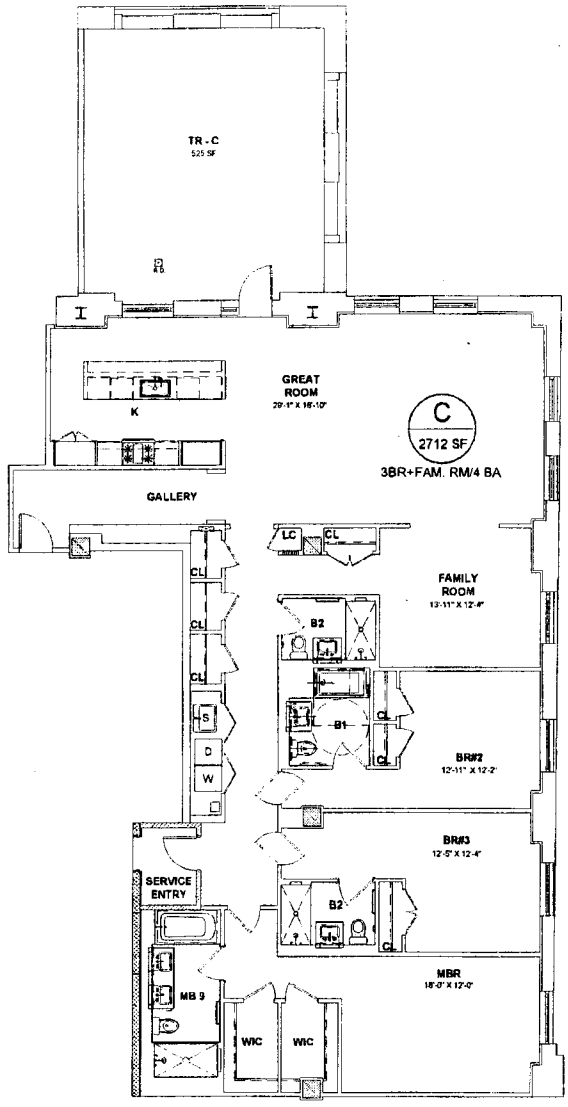
21ST FLOOR
EXISTING 20TH FLOOR
UNIT B
2,867 SQ. FT
3BR+ FAM ROOM, 4BA

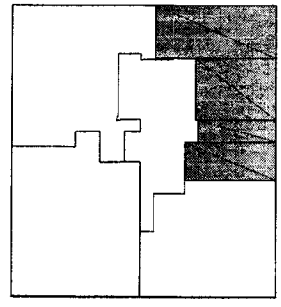
100 BARCLAY

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1 2 5 10 20

21ST FLOOR

EXISTING 20TH FLOOR

UNIT C

2,712 SQ. FT

3BR+ FAM ROOM, 4BA

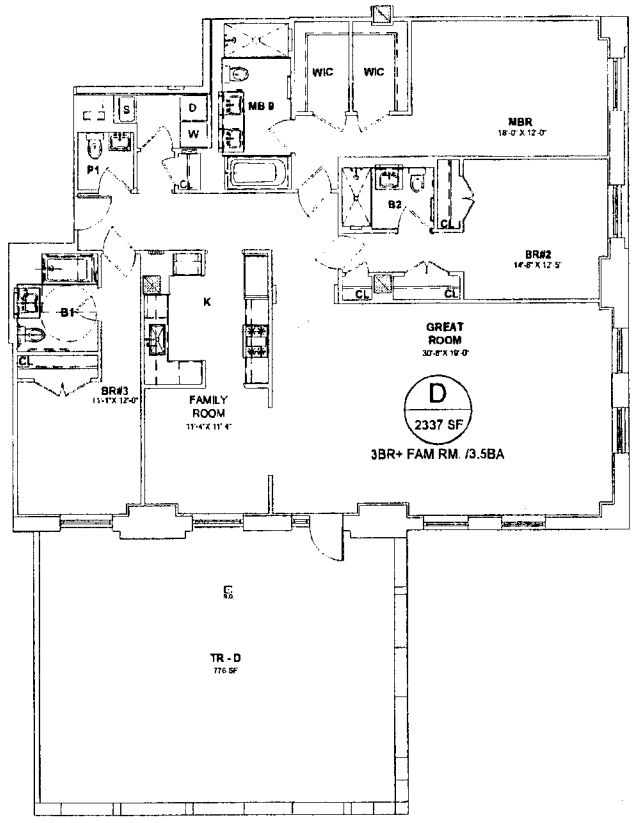
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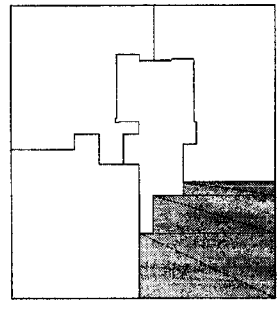
100 BARCLAY STREET

NEW YORK, NEW YORK 10007

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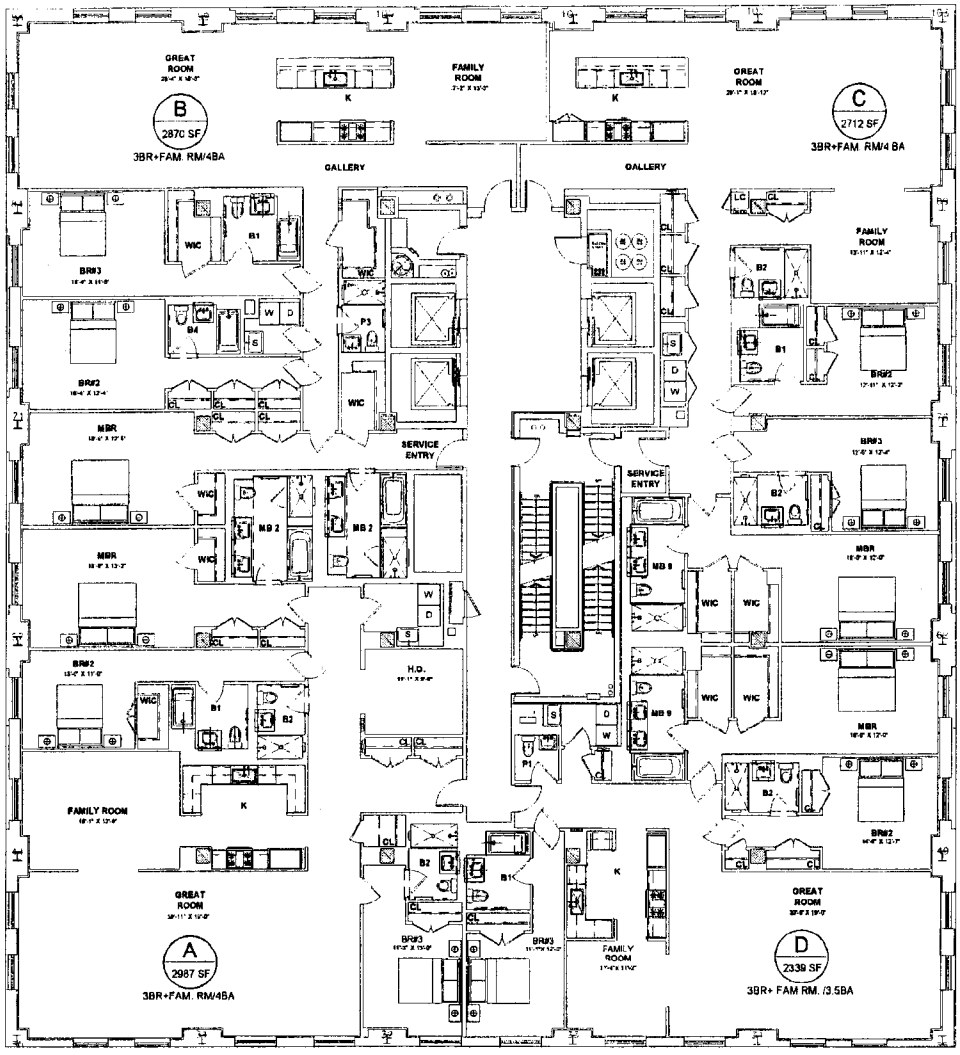
21ST FLOOR
EXISTING 20TH FLOOR
UNIT D
2,337 SQ. FT
3BR+ FAM ROOM, 3.5BA

100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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 INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES 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.



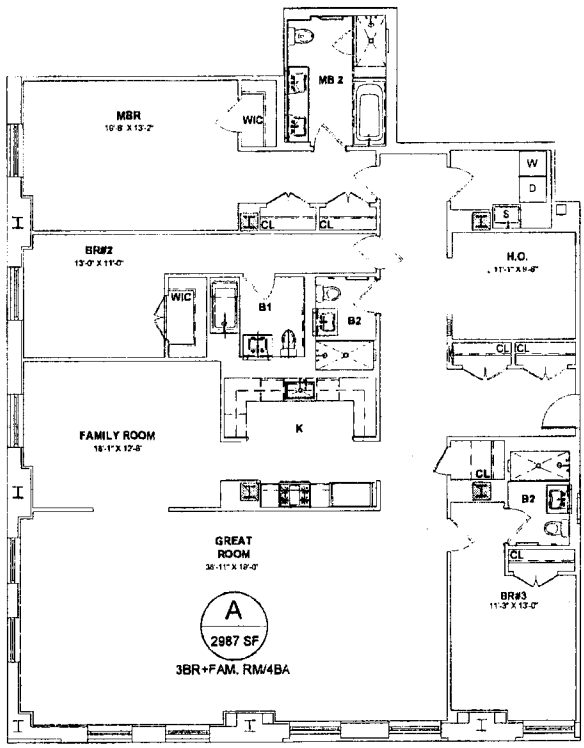
1 2 5 10 20

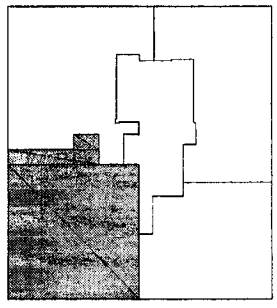
22ND-29TH FLOOR
EXISTING 21-28TH FLOOR
OVERALL FLOOR PLAN

100 BARCLAY
100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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 INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES 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.





1 2 5 10 20

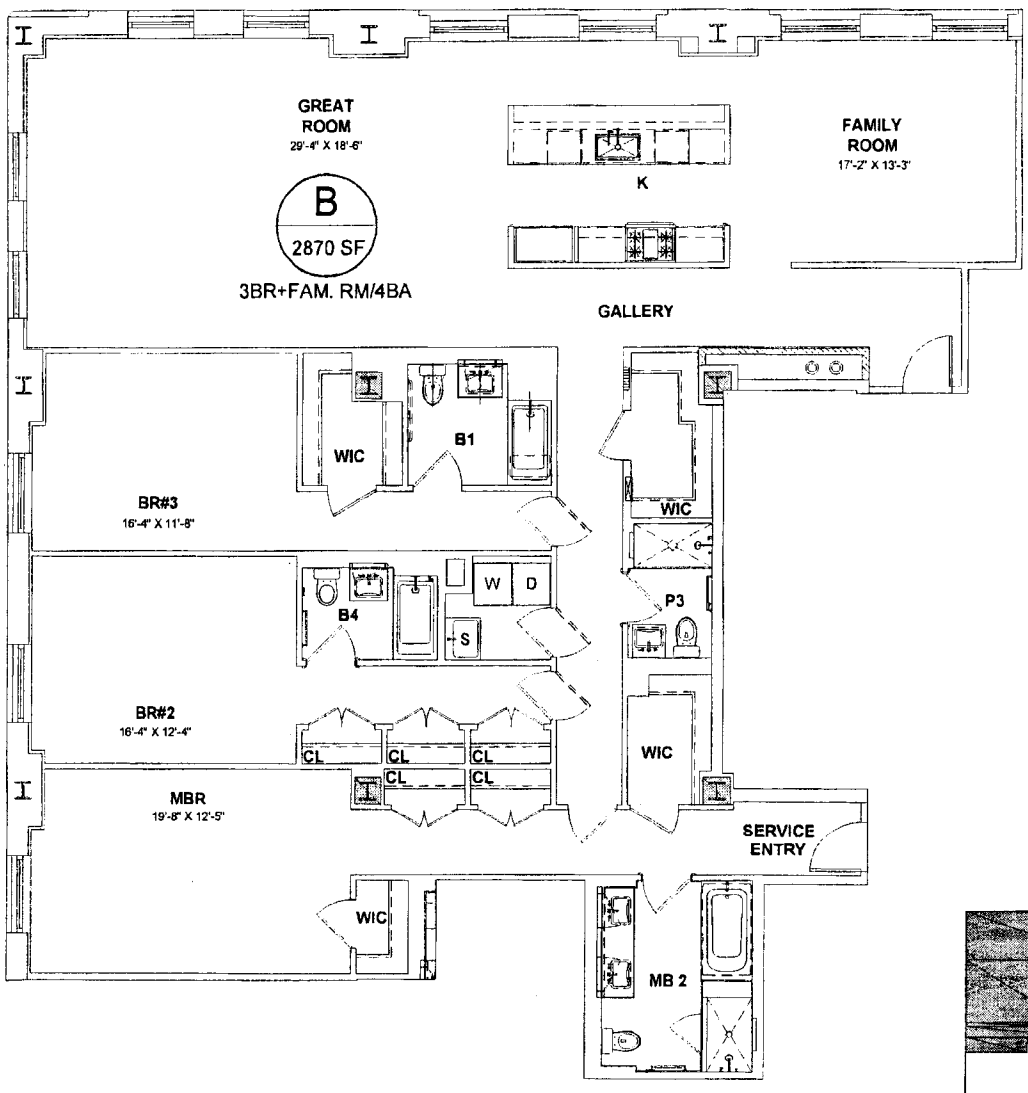
22ND-29TH FLOOR
EXISTING 21-28TH FLOOR

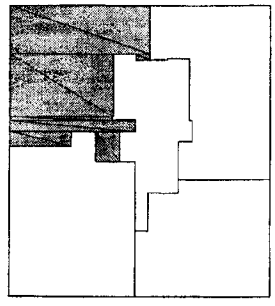
UNIT A
2,987 SQ. FT
3BR+ FAM ROOM, 4BA

100 BARCLAY
100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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 INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES 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.





5 10 20

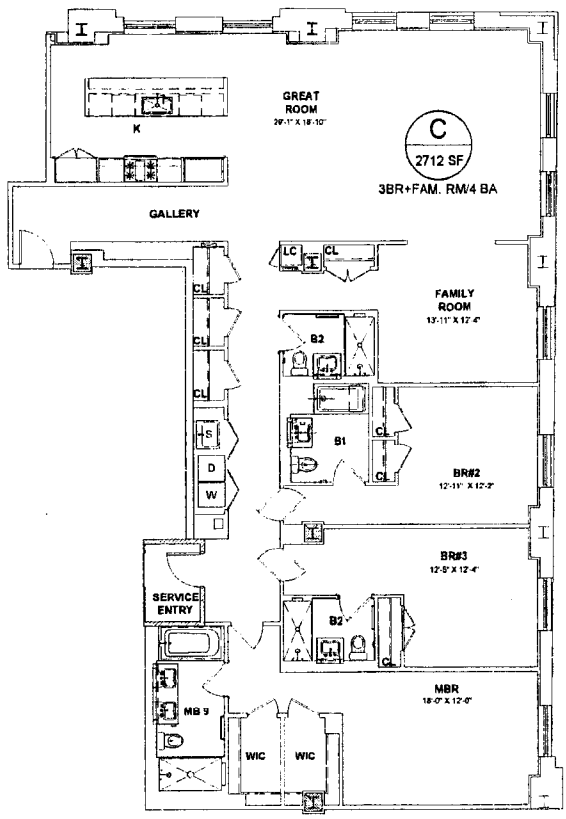
22ND-29TH FLOOR
EXISTING 21-28TH FLOOR
UNIT B
2,870 SQ. FT
3BR+ FAM ROOM, 4BA

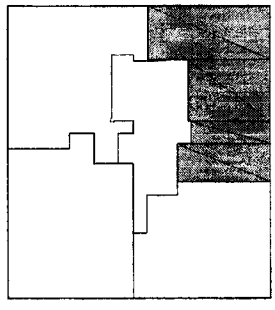
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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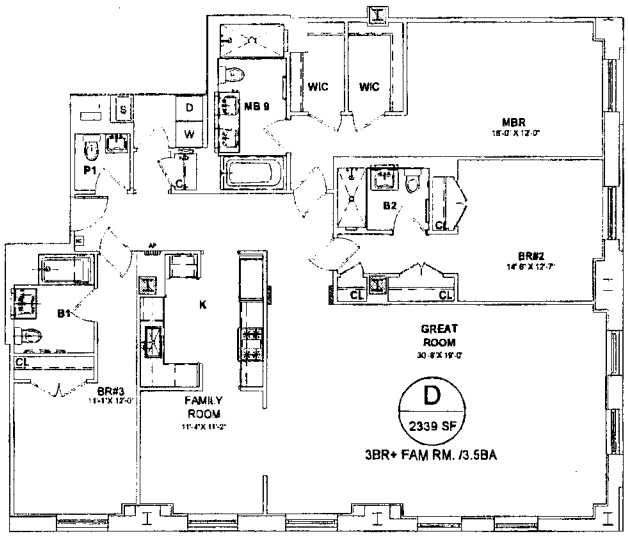
22ND-29TH FLOOR
EXISTING 21-28TH FLOOR

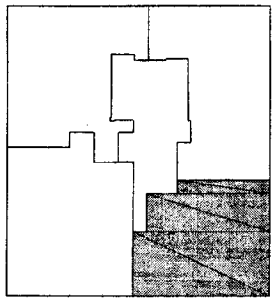
UNIT C
2,712 SQ. FT
3BR+ FAM ROOM, 4BA

100 BARCLAY
100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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 INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES 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.





1 2 5 10 20

22ND-29TH FLOOR

EXISTING 21-28TH FLOOR

UNIT D

2,339 SQ. FT

3BR+ FAM ROOM, 3.5BA

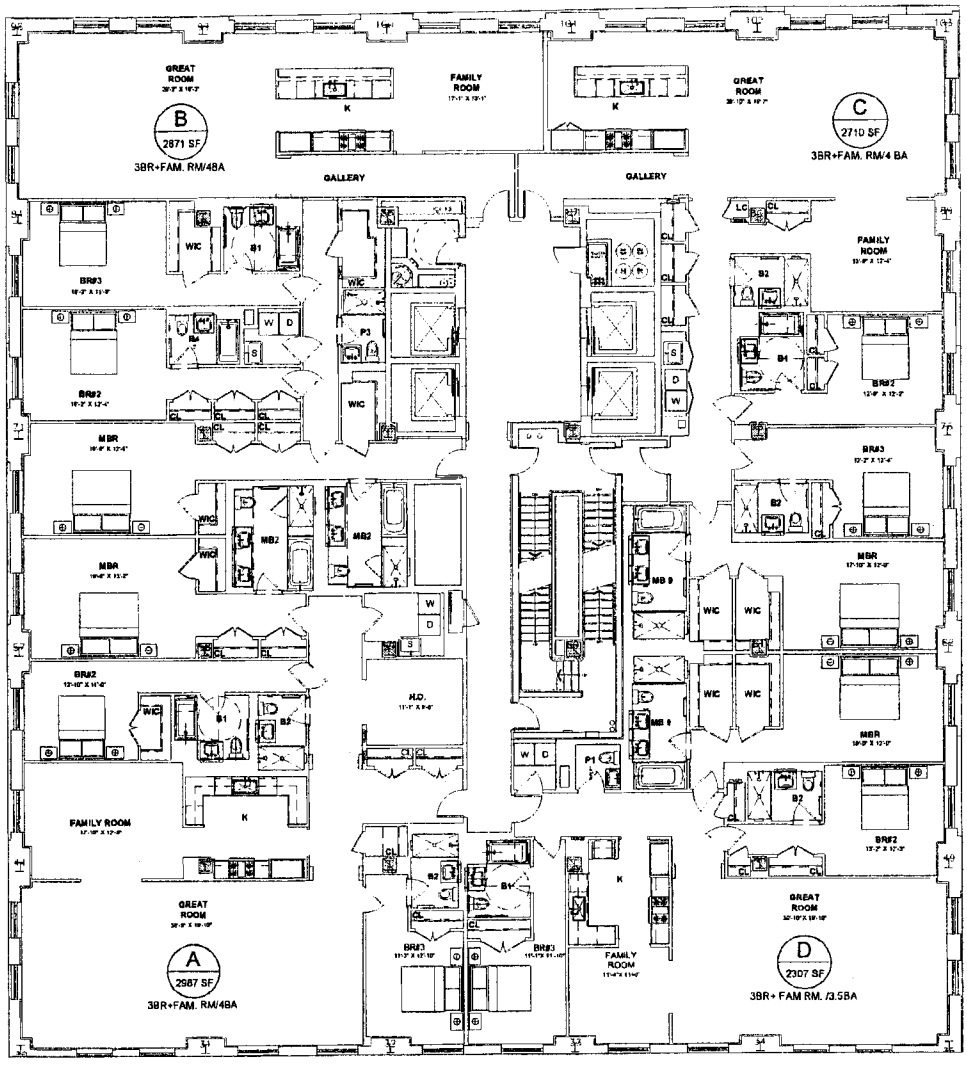
100 BARCLAY

100 BARCLAY STREET

NEW YORK, NEW YORK 10007

N

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1 2 5 10 20

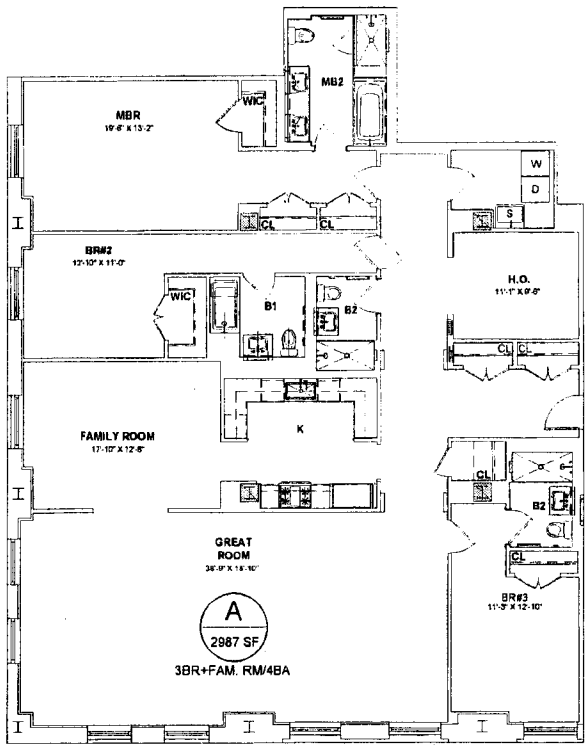
30TH FLOOR
EXISTING 29TH FLOOR
OVERALL FLOOR PLAN

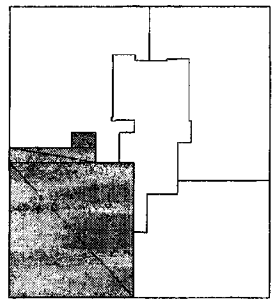
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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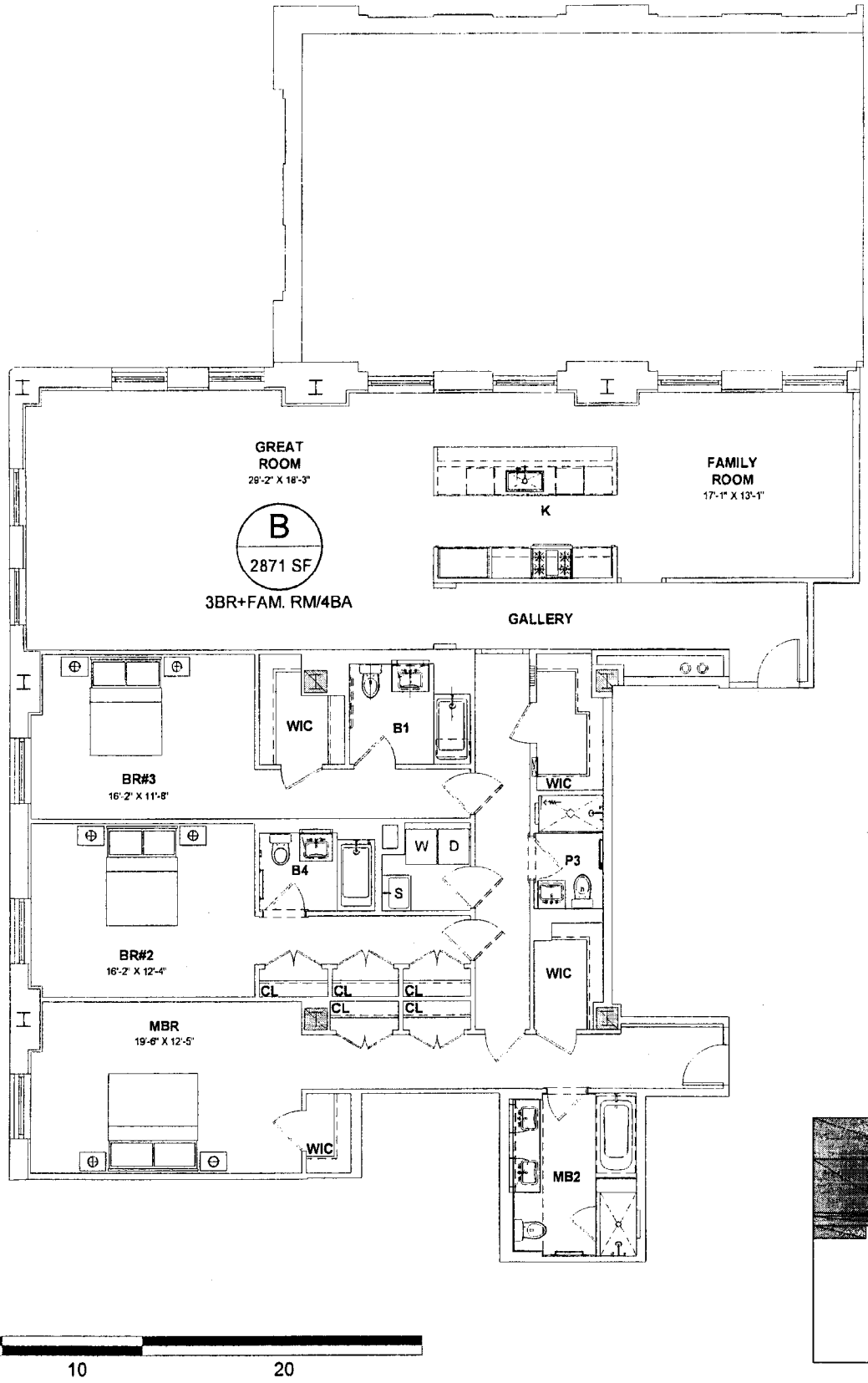
30TH FLOOR
EXISTING 29TH FLOOR
UNIT A
2,987 SQ. FT
3BR+ FAM ROOM+ HO, 4BA

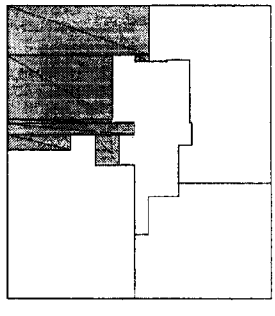
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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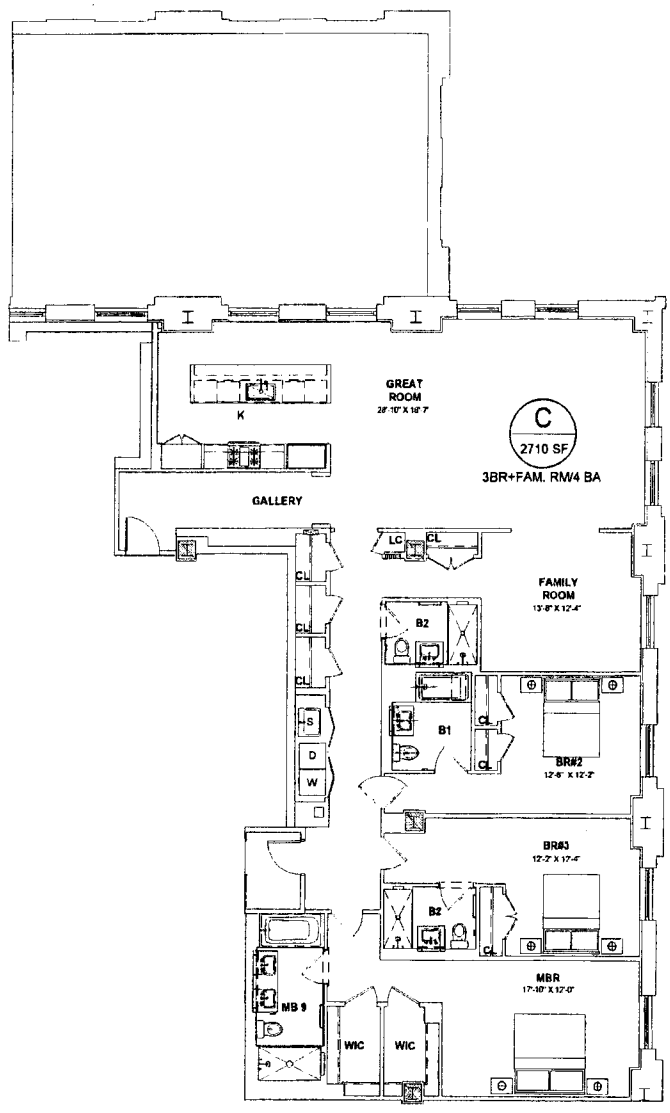
30TH FLOOR
EXISTING 29TH FLOOR
UNIT B
2,871 SQ. FT
3BR+ FAM ROOM, 4BA

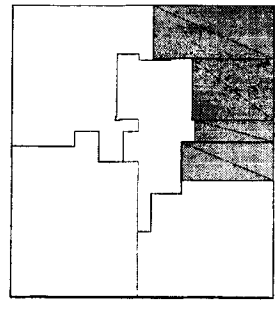
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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1 2 5 10 20

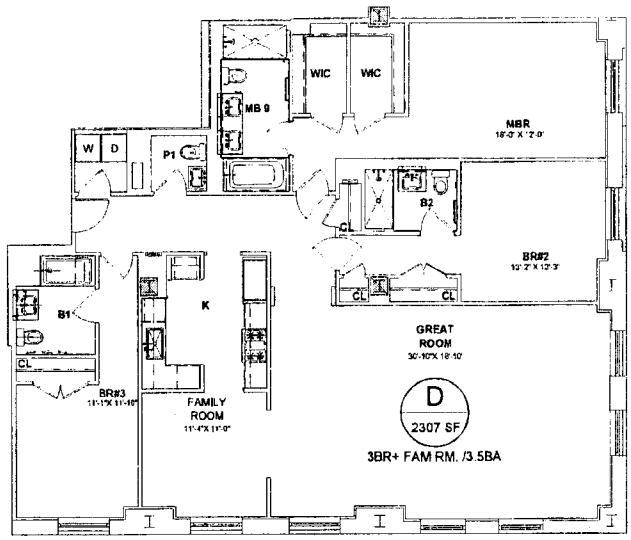
30TH FLOOR
EXISTING 29TH FLOOR
UNIT C
2,710 SQ. FT
3BR+ FAM ROOM, 4BA

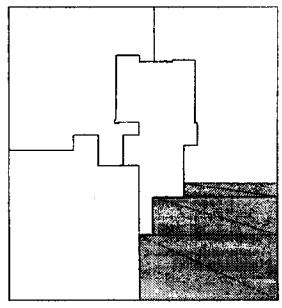
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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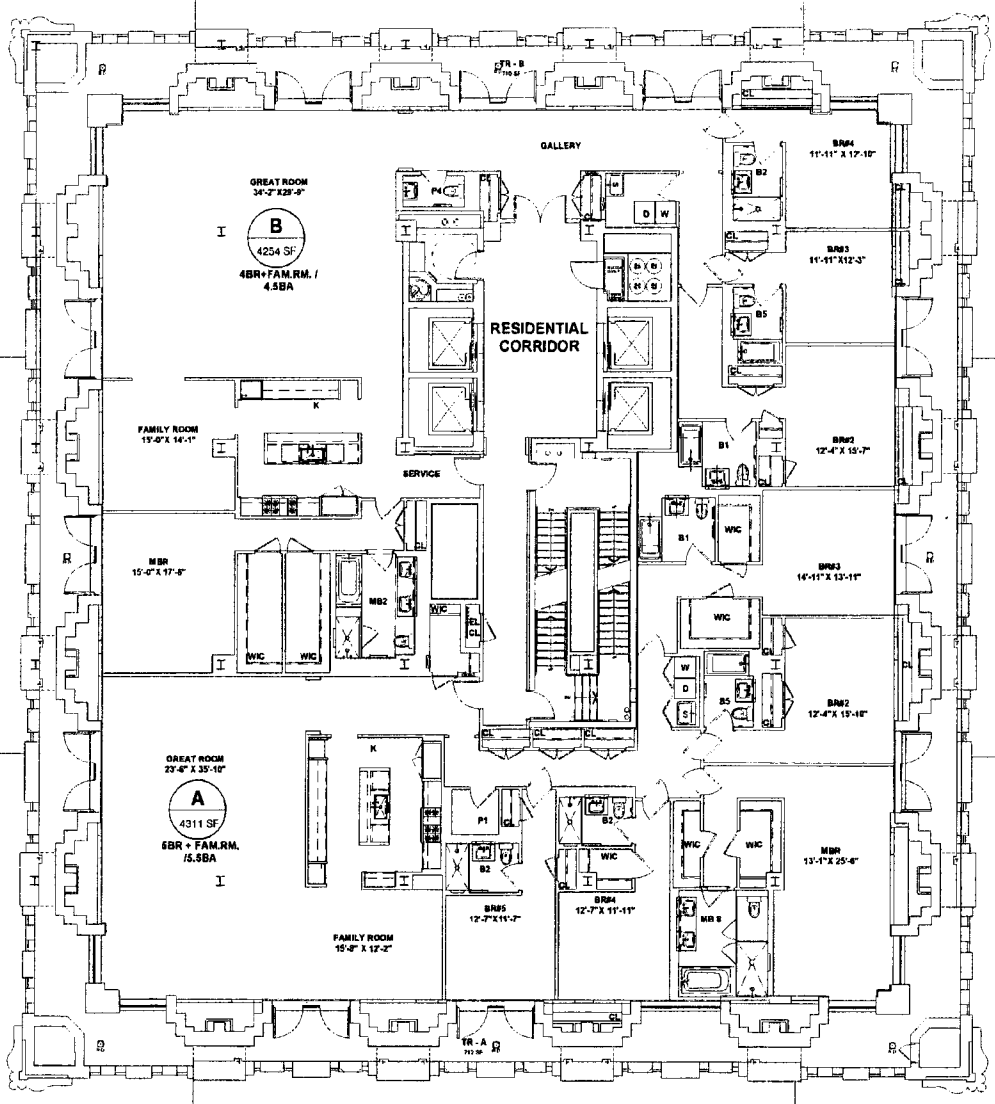
30TH FLOOR
EXISTING 29TH FLOOR
UNIT D
2,307 SQ. FT
3BR+ FAM ROOM, 3.5BA

100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

N

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1 2 5 10 20

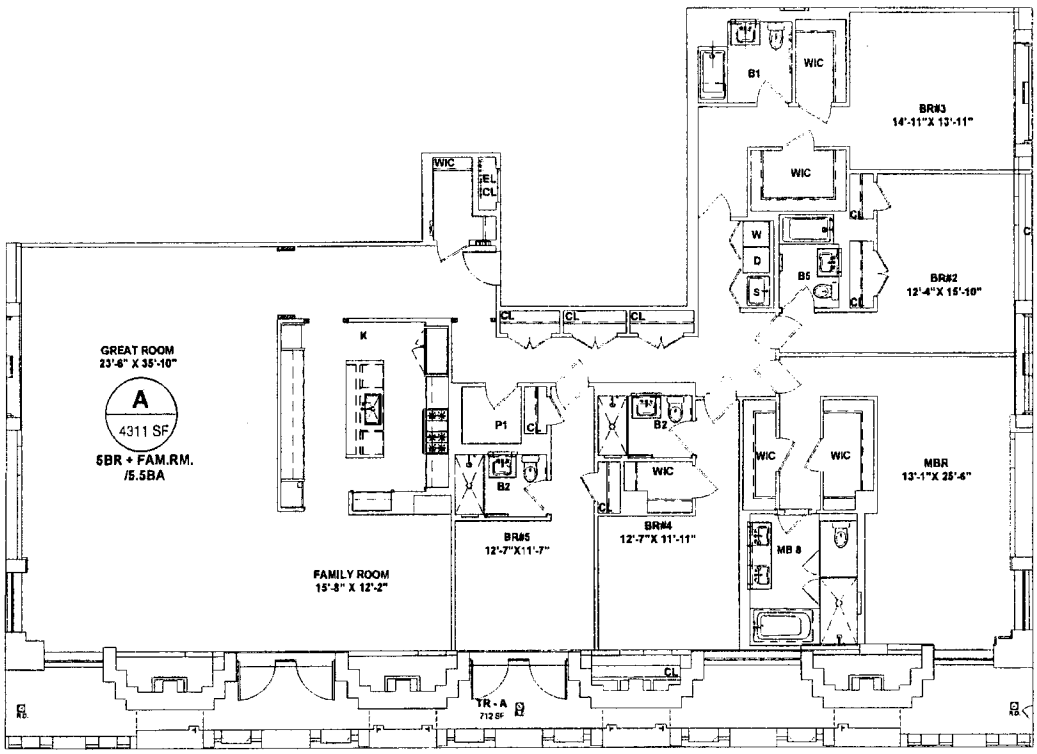
31ST FLOOR
EXISTING 30TH FLOOR
OVERALL FLOOR PLAN

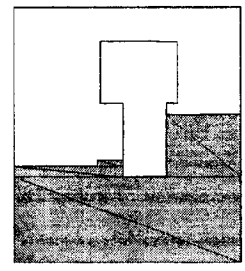
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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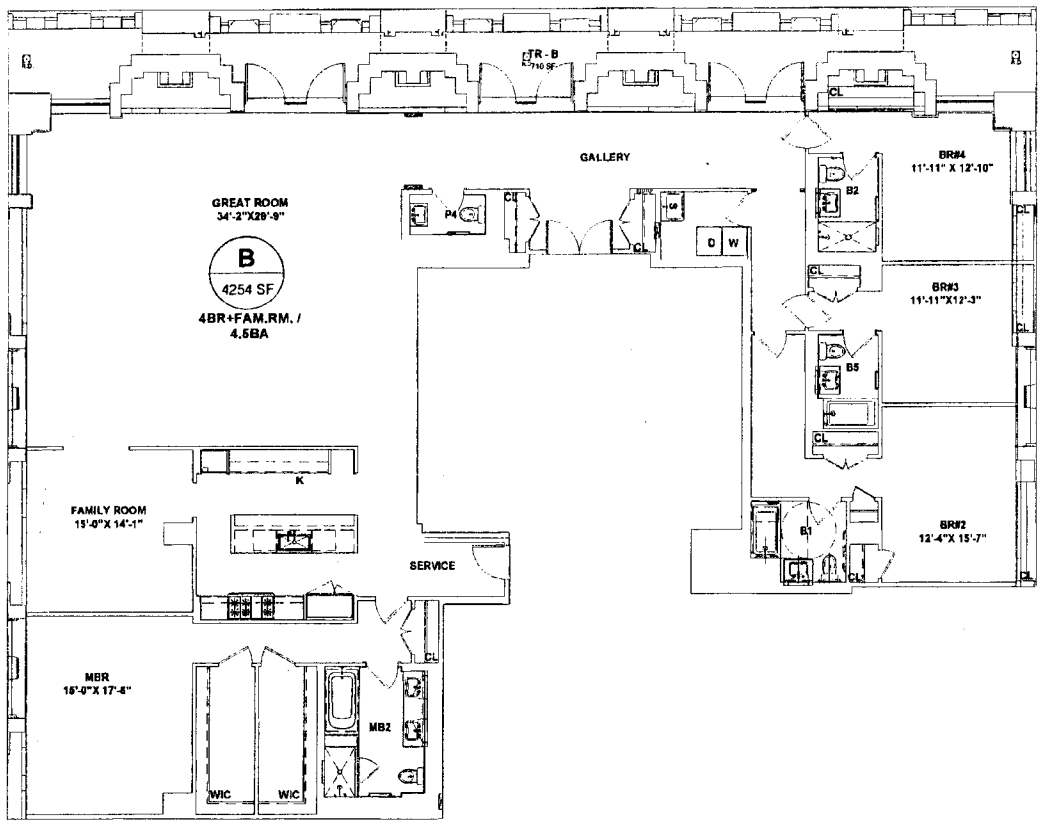
31ST FLOOR
EXISTING 30TH FLOOR
UNIT A
4,311 SQ. FT
5BR+ FAM ROOM, 5.5BA

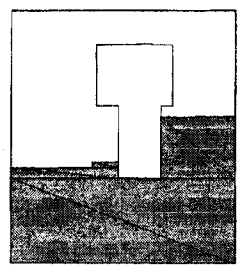
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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1 2 5 10 20

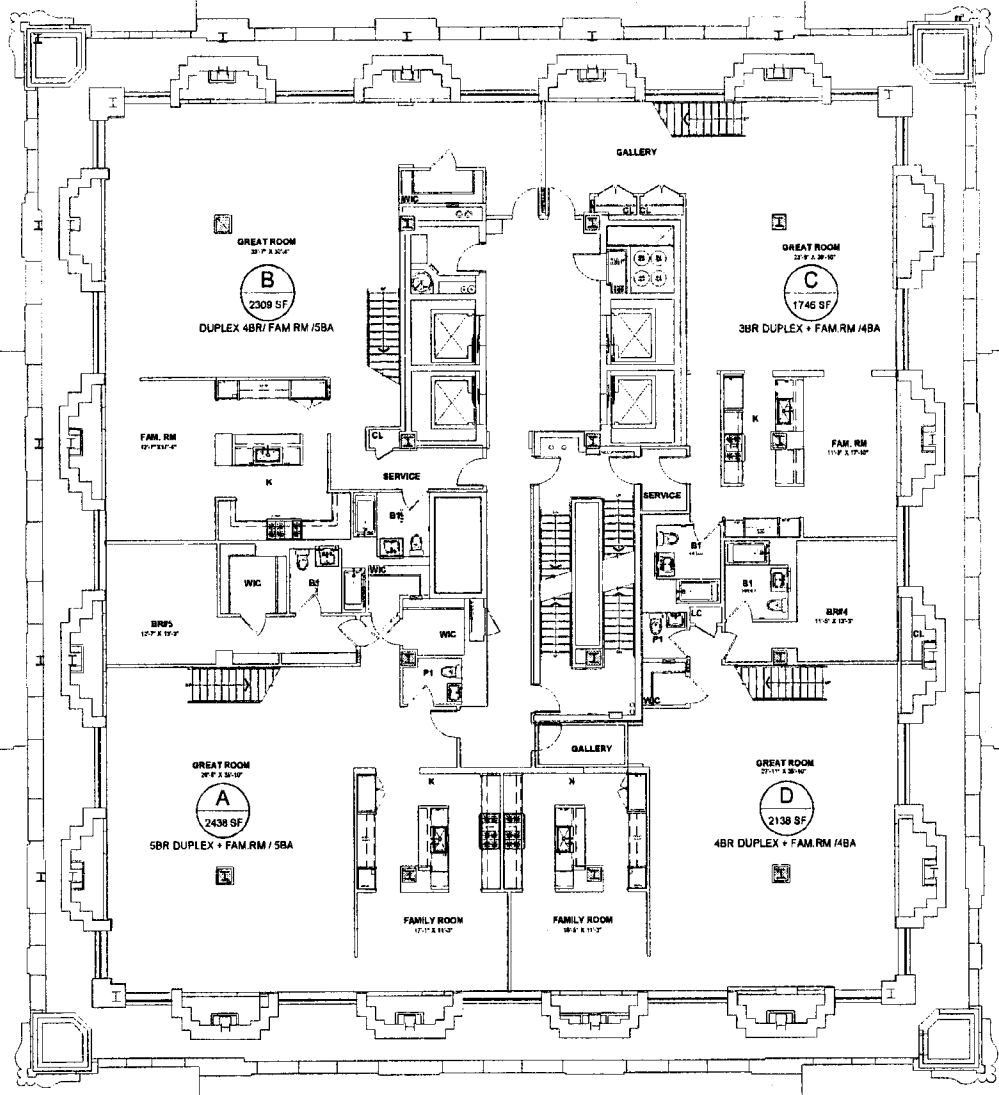
31ST FLOOR
EXISTING 30TH FLOOR
UNIT B
4,254 SQ. FT
4BR+ FAM ROOM, 4.5BA

100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

N

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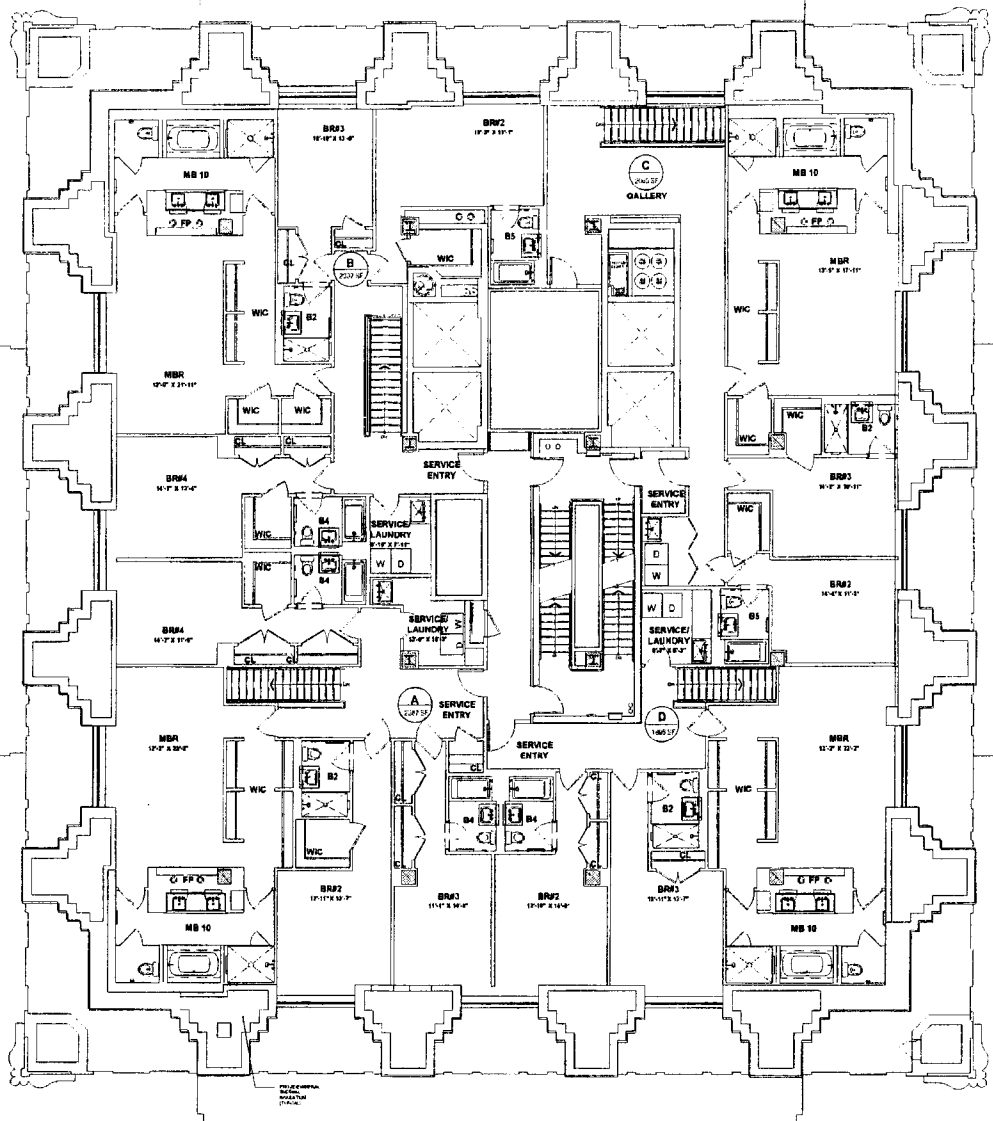
32ND FLOOR
EXISTING 31ST FLOOR
OVERALL FLOOR PLAN

100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

N

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1 2 5 10 20

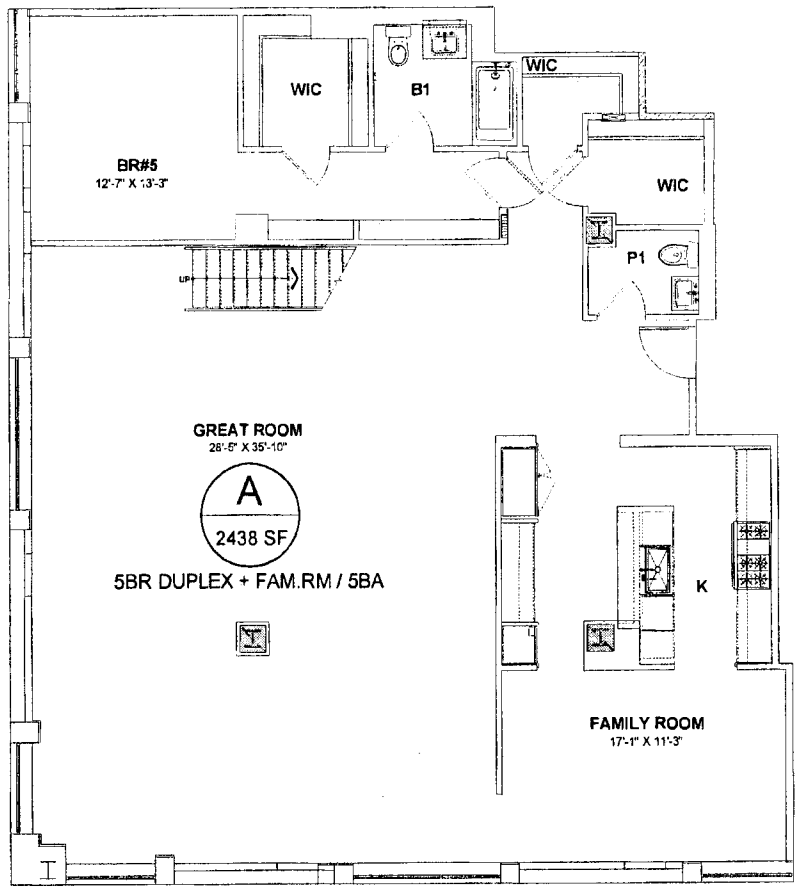
33RD FLOOR
EXISTING 31 MTH FLOOR
OVERALL FLOOR PLAN

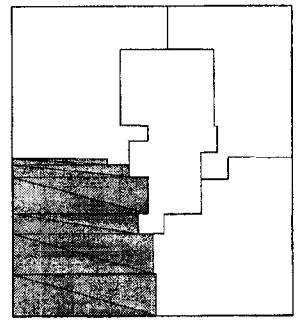
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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5 10 20

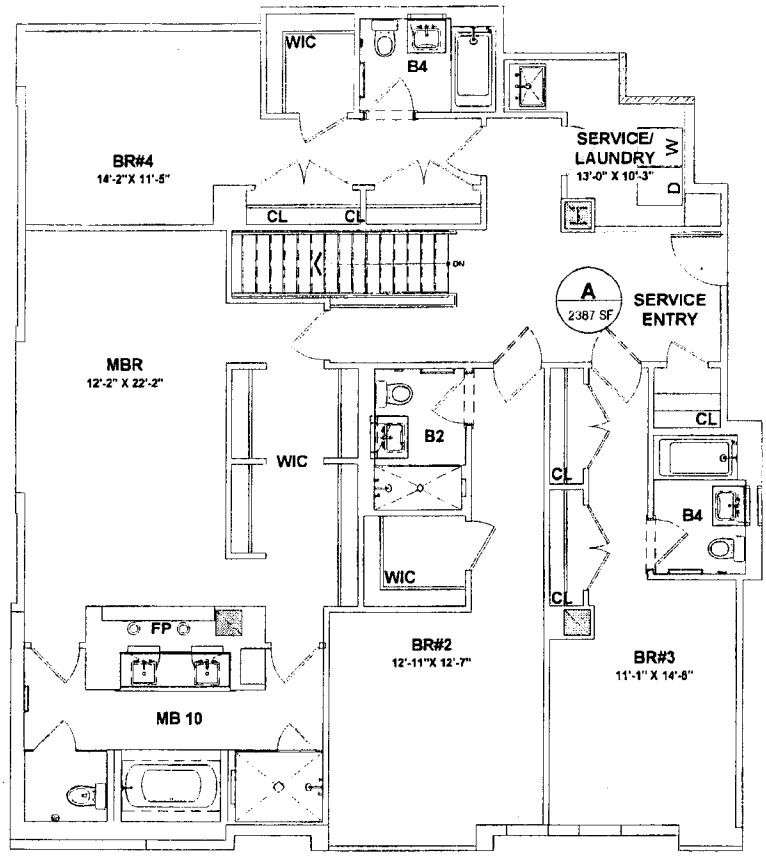
32ND FLOOR
EXISTING 31ST FLOOR
UNIT A
2,438 SQ. FT
5BR DUPLEX+ FAM ROOM, 5BA

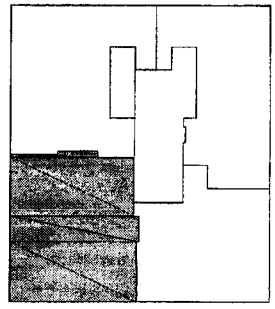
100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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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 INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES 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.





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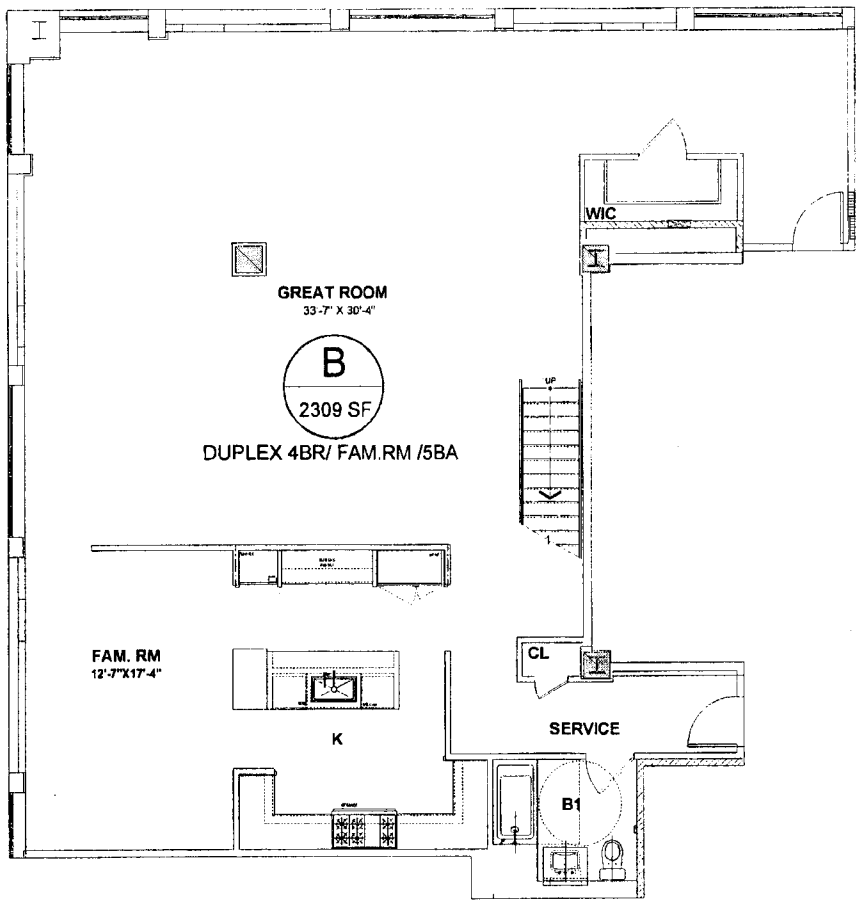
33RD FLOOR
EXISTING 31 M TH FLOOR
UNIT A
2,387 SQ. FT
5BR DUPLEX+ FAM ROOM, 5BA

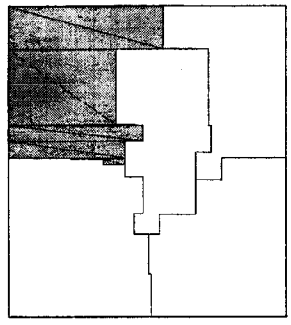
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100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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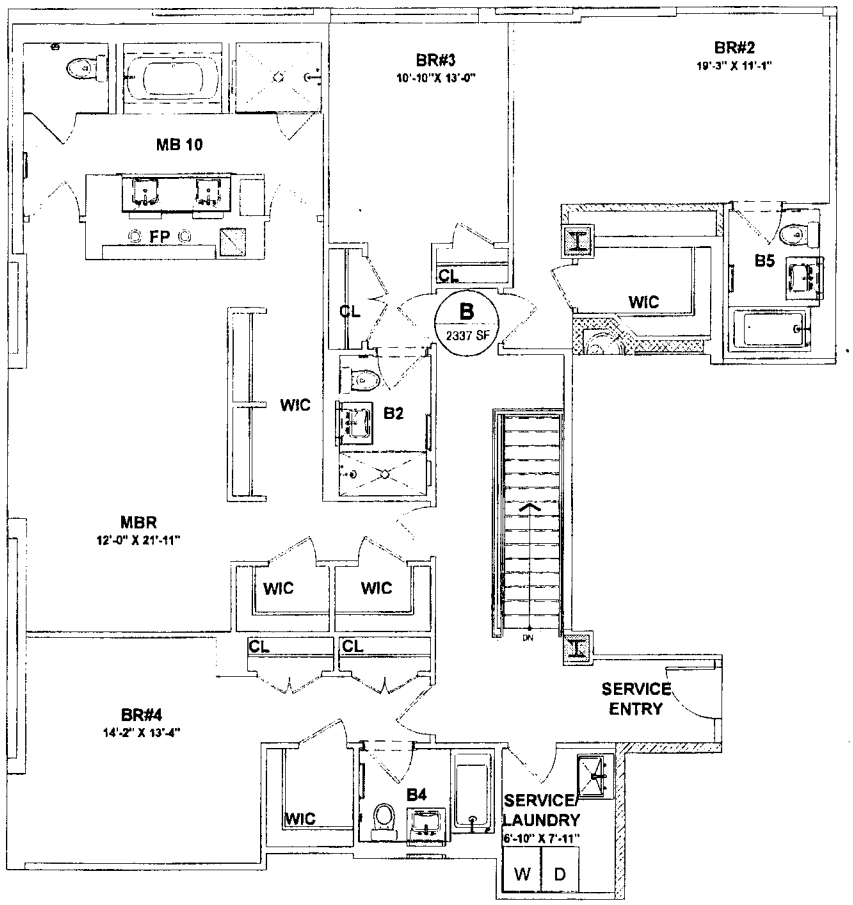
32ND FLOOR
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UNIT B
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4BR DUPLEX+ FAM ROOM, 5BA

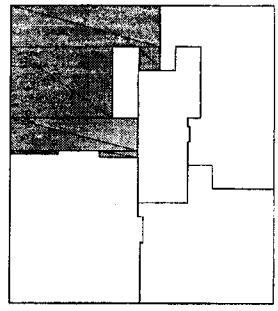
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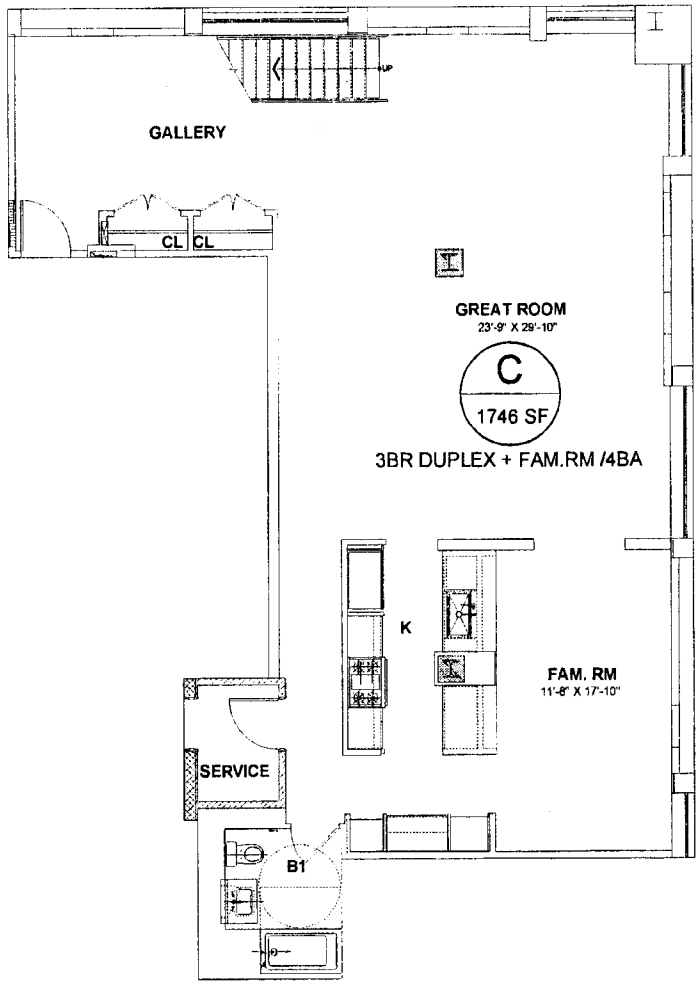
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EXISTING 31 MTH FLOOR
UNIT B
2,337 SQ. FT
5BR DUPLEX+ FAM ROOM, 5BA

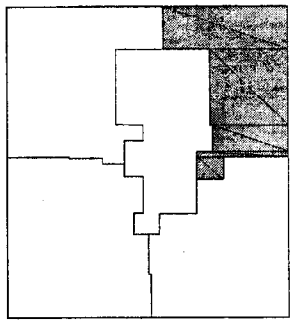
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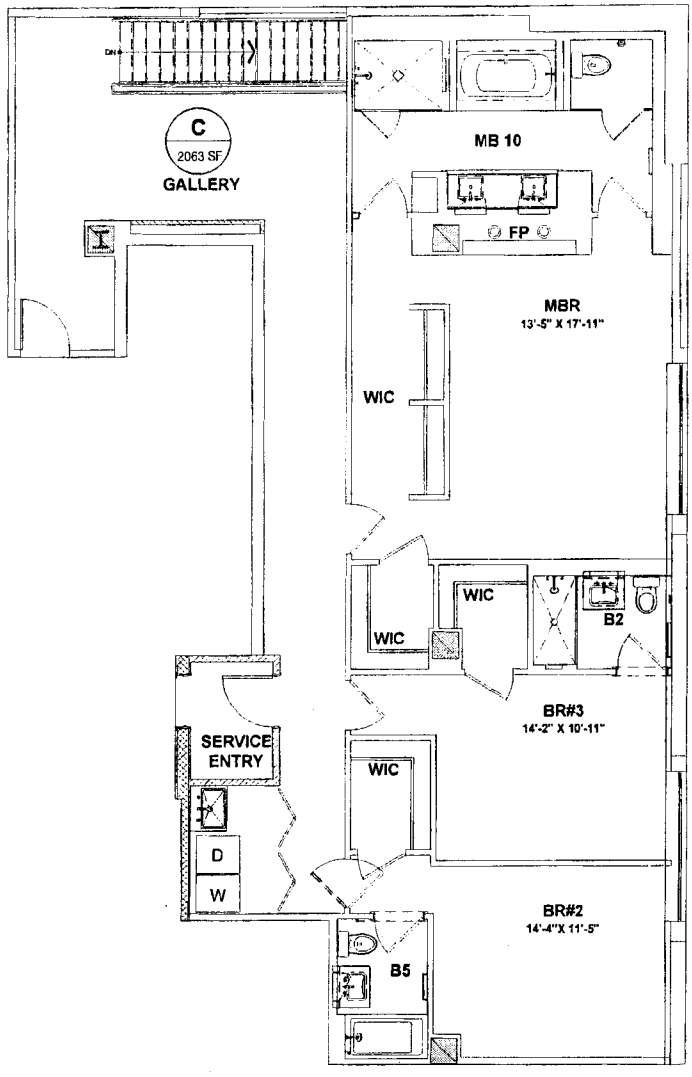
32ND FLOOR
EXISTING 31ST FLOOR
UNIT C
1,746 SQ. FT
3BR DUPLEX+ FAM ROOM, 4BA

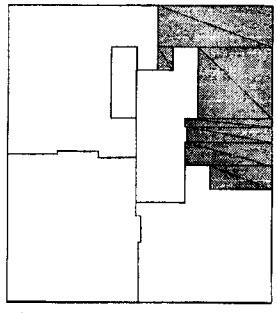
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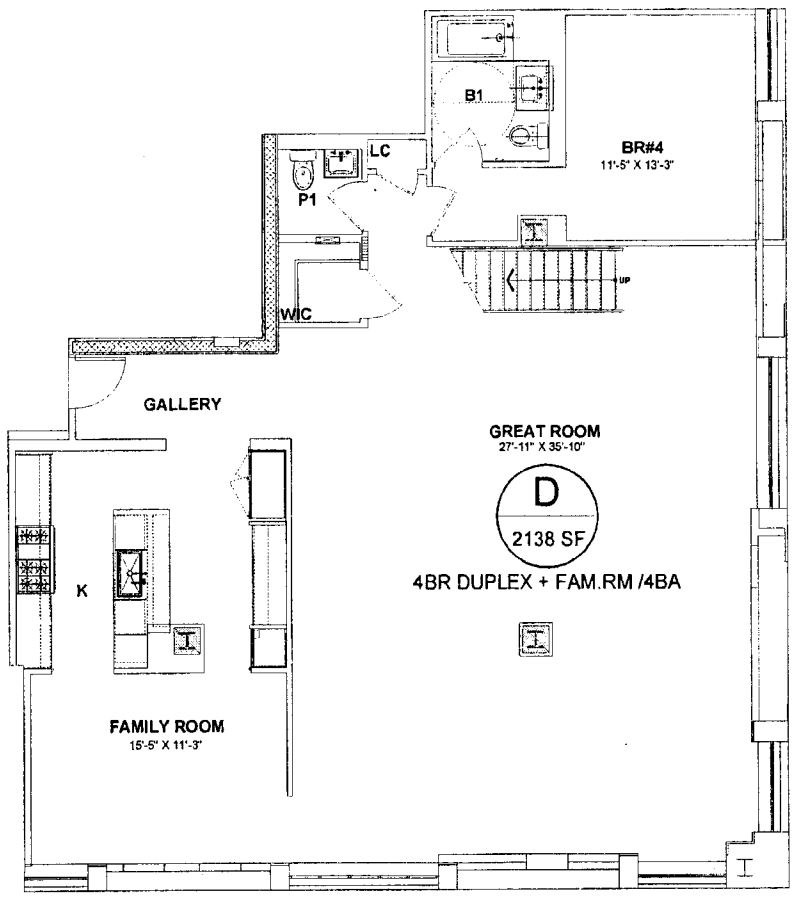
33RD FLOOR
EXISTING 31 M TH FLOOR
UNIT C
2,063 SQ. FT
5BR DUPLEX+ FAM ROOM, 5BA

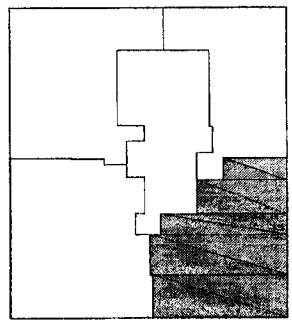
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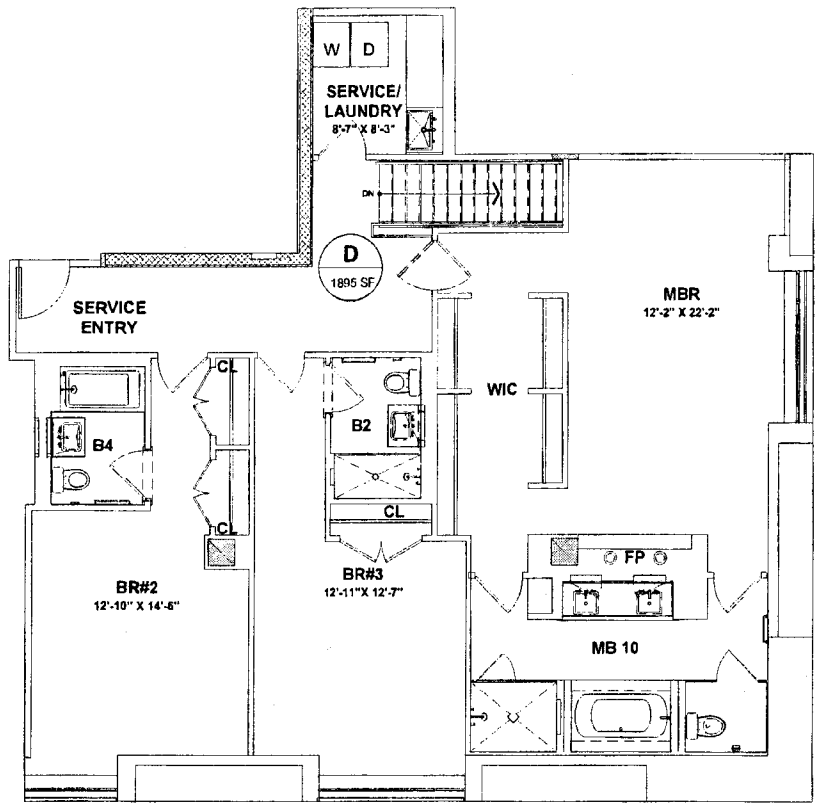
32ND FLOOR
EXISTING 31ST FLOOR
UNIT D
2,138 SQ. FT
4BR DUPLEX+ FAM ROOM, 4BA

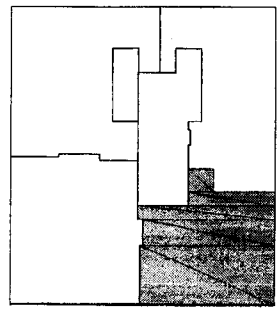
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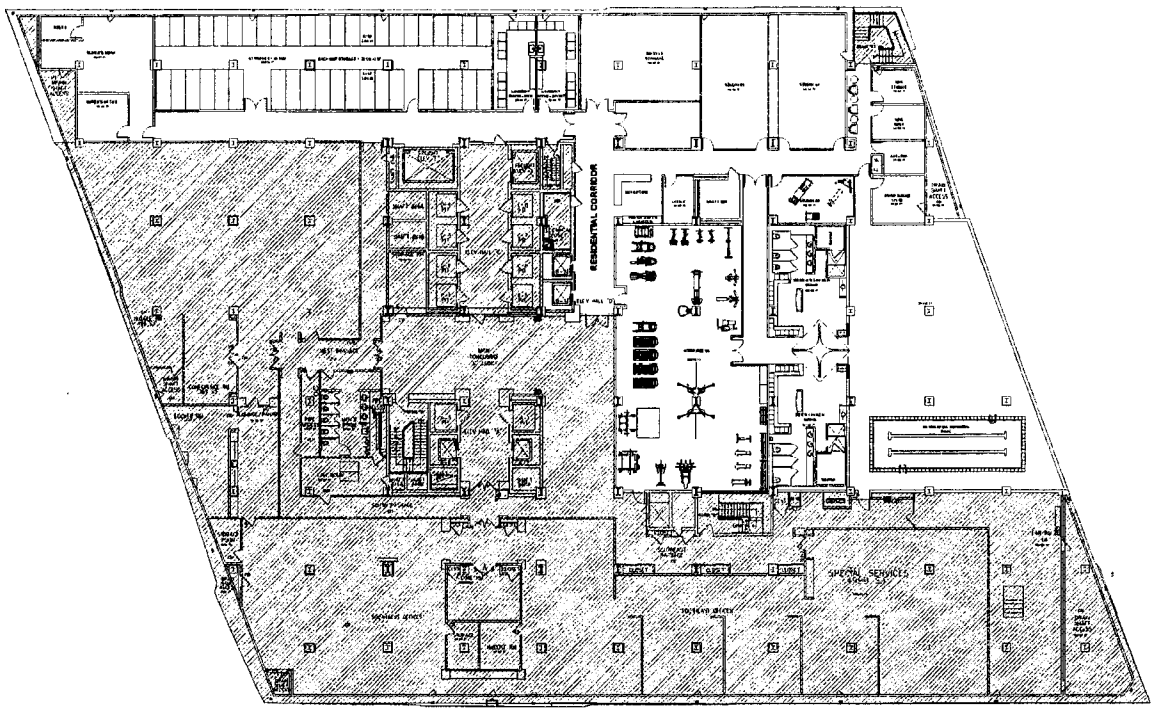
33RD FLOOR
EXISTING 31 M TH FLOOR
UNIT D
1895 SQ. FT
5BR DUPLEX+ FAM ROOM, 5BA

100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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RESIDENTIAL USE
COMMERCIAL USE

CONCOURSE LEVEL C
OVERALL FLOOR PLAN

100 BARCLAY

100 BARCLAY STREET
NEW YORK, NEW YORK 10007

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EXHIBIT 10

AMENDED AND RESTATED DECLARATION OF CONDOMINIUM

Resubmission _____

_____ AMENDMENT

TO

DECLARATION OF 140 WEST STREET CONDOMINIUM

WHICH AMENDS AND RESTATES THE DECLARATION OF 140 WEST STREET CONDOMINIUM, AS AMENDED TO DATE

Establishing a Plan for Condominium Ownership
of the Premises Located at:

140 West Street,
New York, New York 10007

Pursuant to Article 9-B of the Real Property Law of the State of New York

Name: **140 WEST STREET CONDOMINIUM**

Declarants: VERIZON NEW YORK INC.
140 West Street
New York, New York 10007

140 WEST STREET (NY), LLC
c/o Magnum Real Estate Group
594 Broadway, Suite 1010
New York, New York 10012

Date of this _____ Amendment: _____

Block 84
Lots 1002-1015 and
_____ - _____ (formerly known as Lot 1001)
Borough of Manhattan

Record and Return to:

Kramer Levin Naftalis & Frankel LLP
Attorneys for 140 West Street (NY), LLC
1177 Avenue of the Americas
New York, New York 10036
Attn: Jay A. Neveloff, Esq.

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_____ AMENDMENT TO DECLARATION

OF

140 WEST STREET CONDOMINIUM

WHICH AMENDS AND RESTATES THE DECLARATION OF 140 WEST STREET CONDOMINIUM, AS AMENDED TO DATE

(Pursuant to Article 9-B of the Real Property Law of the State of New York)

WHEREAS, VERIZON NEW YORK INC., a New York corporation ("Original Declarant") having an office located at 140 West Street, New York, New York 10007, filed that certain Declaration dated as of October 13, 2013 which was recorded in the New York County Office of the Register of the City of New York (the "Registry") as CRFN 2013000458432 on November 6, 2013, establishing a plan for condominium ownership of premises known as 140 West Street, located at 140 West Street, New York, New York (the "Condominium"), pursuant to Article 9-B of the Real Property Law of the State of New York (the "Original Declaration");

WHEREAS, the Original Declaration was amended pursuant to the terms of that certain First Amendment to Declaration (the "First Amendment") dated as of December 23, 2013 and recorded in the Registry as CRFN 2014000004739 on January 6, 2014.

WHEREAS, Original Declarant is a Public Utility engaged in the business of providing Telecommunications Services. Original Declarant utilizes portions of the Building as a Central Office, which is a critical component of its telecommunications network;

WHEREAS, 140 West Street (NY), LLC (the "Unit A Owner") is as of the date hereof the owner of the Unit designated as UA (Block 84, Lot 1001), and known as Unit A, as identified in the Original Declaration;

WHEREAS, Original Declarant and Unit A Owner (collectively, the "Declarants") wishes and is authorized to amend and restate the Original Declaration (together with the Bylaws of the Condominium annexed thereto), as amended by the First Amendment, in order to effect the subdivision and conversion by Unit A Owner of Unit A (and the Unit A Limited Common Elements as hereinafter defined) as otherwise set forth herein, the redesignation of certain Common Elements, the creation of new categories of Common Elements and other related changes with respect to the operation and governance of the Residential Section as hereinafter defined;

WHEREAS, Declarants are the sole Unit Owners of the Condominium; and

WHEREAS, Original Declarant desires to reserve the Verizon Special Rights (as defined herein) in order to protect the Telecommunications Services and meet its regulatory and public service commitments. The Verizon Special Rights shall control in the event any other provision of the Condominium Documents conflicts with Exhibit F until the Verizon Special Rights Termination Date.

NOW THEREFORE, it is hereby declared that the Original Declaration is amended and restated in its entirety to provide as follows:

ARTICLE 1

DEFINITIONS

The terms used in this Declaration shall generally be given their natural, commonly accepted definitions unless otherwise specified. Capitalized terms shall be defined as set forth below.

"AAA": As defined in Section 17.4A.

"Accessed Unit Owner": As defined in Section 3.6C.

"Additional Insured Parties": As defined in Section 7.5.

"Affiliate": Except as otherwise provided in the Condominium Documents, with respect to any Person, any other Person which, directly or indirectly, (i) controls, is controlled by or is under common control with such Person or (ii) owns at least 25% of the stock or other ownership interest of such Person. For purposes of the foregoing definition, "control" (including correlative meanings of "controlled by" and "under common control with") shall mean possession, directly or indirectly, of the power to direct or cause the direction of the management policies of the entity in question, whether through ownership of voting securities, partnership interests, or by contract or otherwise.

"Alteration": Any capital improvement (in the case of either Board) or any alterations, additions, improvements, replacement or repairs (with respect to either Board, any Unit Owner or Occupant) which is to be performed within or to the Building or on the exterior of the Building or adjacent sidewalks, including, without limitation, the air space above and around the Building.

"Applicable Arbitration Rules": As defined in Section 17.4A.

"Arbitration Notice": As defined in Section 17.4B.

"Base Rate": The "prime rate" as published by The Wall Street Journal for the relevant date or period or, if The Wall Street Journal ceases to publish a "prime rate, a rate of interest, determined daily, which is three percentage points (3.0%) above the 14-day moving average closing trading price of 90-day Treasury bills.

"Boards": The Condominium Board and the Residential Board, collectively, or as the context may otherwise require.

"Building": The building located on the Land.

"Building Separation Work": The projects and work listed in Exhibit E to the Original Declaration, pursuant to which Unit A Owner segregated essential systems and facilities within the Building to serve the Verizon Units separately from the base Building systems.

"Cable Vault Unit": The Cable Vault Unit shown on the Plans.

"Central Office": The telecommunications central office located within the Verizon Units (and the Limited Common Elements appurtenant thereto), including the cables, fiber optics, waveguides, switching equipment, video equipment and other transmission media which carry telecommunications signals and related business equipment and utility facilities (including utility facilities providing direct current power and air compression/dehydration).

"Central Office Adverse Effect": Until the Verizon Special Rights Termination Date, an adverse effect, as determined in the sole judgment of the Cable Vault Unit Owner, on (x) the then current or future operation of the Central Office, including the uninterrupted provision of Telecommunications Services therefrom without any impairment of the quality of such service or (y) the ability of Verizon, its Affiliates or Occupants (provided any such Affiliate or Occupant is a Public Utility or is providing Telecommunications Services) to comply with any Legal Requirements with respect to the provision of such Telecommunications Services, without additional cost or liability thereto.

"Common Elements": The (i) General Common Elements; (ii) Residential Limited Common Elements; and (iii) Verizon Units Limited Common Elements. The Residential Limited Common Elements and the Verizon Units Limited Common Elements are sometimes referred to, individually or collectively, as the context of this Declaration appropriately would admit or require, as the Limited Common Elements.

"Common Charges": As defined in Section 3.3C.

"Common Expenses": The costs and expenses in connection with the maintenance, operation of, restoration to, and any Alteration to, the Common Elements and the provision of services to all Unit Owners.

"Common Interest": The "Percentage Interest" as defined in Section 3.3H of the Declaration.

"Condominium": As defined in the Recitals.

"Condominium Act": As defined in the Recitals.

"Condominium Board" or "Condominium Board of Managers": The Condominium Board of Managers of the 140 West Street Condominium appointed as provided in Article 4 of the Condominium Bylaws.

"Condominium Board Member" or "Member of the Condominium Board": A member of the Condominium Board pursuant to the Condominium Bylaws.

"Condominium Bylaws": The bylaws governing the overall operation of the Condominium, annexed hereto as Exhibit D and made a part hereof, as the same may from time to time be amended, restated or supplemented in accordance with the terms thereof.

"Condominium Documents": This Declaration, the Condominium Bylaws and the General Rules and Regulations attached as Appendix 1 to the Condominium Bylaws, the Residential Bylaws and the Residential Rules and Regulations attached as Appendix 1 to the Residential Bylaws, all Exhibits to any of the foregoing, as the same may be amended from time to time.

"Condominium Insured Property": As defined in Section 7.1A.

"Condominium Managing Agent": A professional managing agent possessing extensive experience managing mixed-use condominiums in Manhattan of a similar size and quality as the Condominium, that is not an Affiliate of either the Unit A Owner or Verizon. The Condominium Managing Agent shall be selected by the Condominium Board from time to time.

"Controlling Interest": A direct or indirect ownership interest in a Unit (whether the same constitutes shares, partnership interests, membership interests or otherwise) where the Transfer of such interest, directly or indirectly, would transfer either (A) day to day management control over such Unit Owner or (B) when aggregated with other transfers, majority voting control in such Unit Owner.

"CPI": The Consumer Price Index (CPI-U) Northeast; All Items; 1982-84 = 100 standard reference base period), 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.

"Declarants": As defined in the Recitals.

"Declaration": This Declaration of Condominium.

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

"Development Rights": All rights existing under the Zoning Resolution of the City of New York, as amended (the "Zoning Resolution"), from time to time to develop a zoning lot by enlarging or extending an existing building or buildings or other structure or structures thereon by erecting a new building or buildings or other structure or structures thereon, in each case having a total floor area determined by (a) multiplying the area of the zoning lot by the floor area ratio established for the zoning district or districts in which the zoning lot is located, and (b) adding thereto any bonus or transferred floor area available to the zoning lot pursuant to the Zoning Resolution, together with all use, bulk, density and other development rights permitted under the Zoning Resolution and/or which may be authorized to be developed by the appropriate agency of the City of New York from time to time, including any development rights heretofore incorporated in the existing building on the Property.

"Emergency": A condition requiring repair, replacement or other action immediately necessary for the preservation of the Building or the property of the Condominium or Occupants

located thereat or for the safety of the Occupants or other persons, or required to avoid the suspension of any necessary service in the Building or so designated by any Legal Requirement. Until the Verizon Special Rights Termination Date, with respect to the rights of the Verizon Units Owner to take any action, "Emergency" shall also include a situation causing or threatening to cause, in the sole judgment of the Cable Vault Unit Owner, (a) an imminent interruption in Telecommunications Services provided by such owner of the Verizon Units, its Affiliates or Occupants or (b) some other Central Office Adverse Effect. For purposes of Section 3.6 hereto, with respect to entry by the Condominium Board or any Unit Owner or Occupant (or any designee) into the Verizon Units or the Limited Common Elements appurtenant thereto which are then being utilized in the operation of the Central Office, "Emergency" shall only include conditions which require action immediately necessary for the preservation of the Building or for the safety of the Occupants or other persons or to prevent imminent damage to another Unit.

"Entering Unit Owner": As defined in Section 3.6C.

"Expedited Procedures": As defined in Section 17.4A.

"Family Member": A spouse, domestic partner, child, parent or adult sibling of a Residential Unit Owner, 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.

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

"Flood Barrier System": As defined in Section 3.9.

"General Common Elements": As defined in Section 3.3A.

"General Rules and Regulations": The rules and regulations adopted or amended pursuant to the provisions of Article 9 and the Condominium Bylaws. The initial General Rules and Regulations are attached as Appendix 1 to the Condominium Bylaws.

"Hazardous Materials": As defined in Section 6.6.

"HVAC": The heating, ventilation, and air conditioning system for the Building.

"Indemnitor": As defined in Section 15.3A.

"Indemnitee": As defined in Section 15.3A.

"Initial Unit A Owner": 140 West Street (NY), LLC.

"Institutional Lender": means (a) a savings and loan association; (b) a savings bank; (c) a commercial bank or trust company; (d) an insurance company; (e) an educational, state, municipal or similar public employees' welfare, pension or retirement fund or system or any other corporation or organization subject to supervision and regulation by the insurance or

banking departments of any State of the United States or the United States Treasury, or any successor department or departments hereafter exercising the same functions as said departments; (f) an investment banking firm or other financial institution, a real estate investment trust, an institution that qualifies as a REMIC under the Internal Revenue Code of 1986, as amended (whether any of the foregoing shall be acting individually or in any fiduciary capacity); (g) any sovereign wealth fund; (h) any governmental agency or entity insured by a governmental agency; (i) a commercial credit corporation, mutual fund, opportunity fund, merchant bank or other investment company, "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act to 1933, as amended, real estate investment entity, trustee or issuer of collateralized mortgage obligations, or hedge fund; or (j) any entity substantially similar to any of the foregoing and which is generally commercially treated as an institutional investor or any other entity all of the equity owners of which are Institutional Lenders under another clause of this definition; provided any of the foregoing Persons in clauses (a) through (j) inclusive shall be subject to service of process within the United States of America and shall either (x) have (or have an Affiliate which has) a net worth or a combined capital, surplus and undivided profits (as shown by its most recent financial statement) or managed funds of at least $500,000,000, as adjusted every 5 years to reflect any increase in CPI, or (y) otherwise be reasonably satisfactory to the Owners, by Supermajority Approval.

"Insurance Requirements": The rules, regulations, orders and other requirements of any board of fire underwriters or fire insurance rating organization or any other similar body performing the same or similar functions and having jurisdiction over the Land and/or the Building or any Unit, and the requirements of any insurance policy applicable to the Property and maintained by the Condominium Board pursuant to Article 7 of this Declaration.

"Insurance Trustee": As defined in Section 7.1D.

"Land": That certain parcel located at 140 West Street, New York, New York, also known as 100 Barclay Street with respect to the Residential Section, as more particularly described in Exhibit A annexed hereto and made a part hereof.

"Legal Requirements": As defined in Section 5.4.

"Limited Common Elements": Those areas and facilities, easements and services of the Condominium that are designated for the exclusive use of one or more of the Unit Owners, as defined in the definition of Common Elements above.

"Listed Mortgagee": A mortgagee which is an Institutional Lender (or with respect to a Residential Unit any mortgagee) holding a mortgage of record on a Unit of which the Condominium Board has received written notice pursuant to and in conformance with the provisions of Section 11.2 and, if applicable, the Condominium Act. With respect to Unit A, or the Unsold Residential Units created subsequent to a Permitted Subdivision thereof, as of the date of recording of this _____ Amendment to Declaration Deutsche Bank Trust Company Americas, as Agent, is a Listed Mortgagee hereunder, without further delivery or acknowledgement, for so long as Deutsche Bank Trust Company Americas, as Agent, holds a Mortgage on Unit A or the Unsold Residential Unit.

"Listed Mortgage": A mortgage encumbering a Unit and held by a Listed Mortgagee.

"Major Capital Expenditure" or "Major Improvement": Any capital expenditure related to any General Common Element or any improvement to any General Common Element, which (i) is structural in nature, (ii) restricts access to any portion of the Building, (iii) could have a Central Office Adverse Effect, or (iv) is estimated by the Condominium Board to cost in excess of $100,000.00.

"Mortgagee": Any holder of a mortgage of record on a Unit.

"Mortgagee Limitations": As defined in Section 11.6F(ii).

"New Generator": As defined in Section 3.5E.

"New Generator Installation Date": As defined in Section 3.5E.

"Occupant": Both: (i) the Unit Owner of a Unit, whether or not occupying such Unit or a portion thereof; and (ii) any Person lawfully occupying all or a portion of a Unit pursuant to a lease, sublease or license granted.

"Offering Plan": That certain condominium offering plan relating to the Property, as accepted for filing by the Department of Law of the State of New York pursuant to Section 352-e of the General Business Law of the State of New York and any and all amendments thereto. Verizon is not a sponsor under the Offering Plan, has not participated in the preparation of or review of the Offering Plan, and shall have no responsibility or liability whatsoever for any representations, warranties, covenants or undertakings made therein or any information provided therein or otherwise in connection with the sale of any Residential Units, and the Unit A Owner, on its behalf and on behalf of all Residential Unit Owners, hereby releases Verizon, its officers, directors, agents and employees, from and against all claims arising out of or in connection with the Offering Plan or the sale of any Residential Units.

"Original Declarant": As defined in the Recitals.

"Original Plans": The site plan and floor plans depicting the Condominium prior to the recordation of this Declaration, attached as Exhibit C to the Original Declaration.

"Percentage Interest": As defined in Section 3.3H, and also sometimes referred to in the Condominium Documents as "Common Interest."

"Permitted Subdivision": The right of the Unit A Owner under the Original Declaration to subdivide Unit A and the Unit A Limited Common Elements into separate condominium units and limited common elements, subject to the provisions of the Original Declaration, pursuant to which right this Declaration is being executed and recorded by the Declarants.

"Permitted Unit A Reallocations": As defined in Section 3.3E.

"Permitted User": Any officer, director, member, stockholder, principal, partner, employee, agent (including managing, sales and leasing agent), guest, tenant, occupant,

customer, invitee, licensee, contractor, Listed Mortgagee or any other Person related, affiliated or designated by the Condominium Board, the Residential Board, or a Unit Owner who has permission to use a Unit and/or a portion of the Common Elements, subject to the terms of the Condominium Documents, whether written or oral, granted by (i) a Unit Owner in the case of such Unit Owner's Unit and appurtenant Common Elements; or (ii) the Condominium Board; or (iii) the Residential Board; or (iv) the Condominium Documents

"Person": A natural person, corporation, partnership, limited liability company, association, trustee, governmental authority or other legal entity.

"Plans": The site plan and floor plans depicting the Condominium, as more particularly described in Article 4 and listed on Exhibit C and filed in accordance with New York Real Property Law § 339-p, as the same may be amended from time to time as provided herein and in accordance with applicable law.

"Plans and Specifications": The plans and specifications for the renovation 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 easements, rights and appurtenances thereto, including, without limitation, all Common Elements.

"Public Utility": Verizon, any Affiliate of Verizon or any other Person which is a public utility under the laws of the State in which the Property is located.

"Qualified Arbitrator": As defined in Section 17.4A.

"Reallocated Percentage Interest": The Percentage Interest appurtenant to any Unit as reallocated to exclude the Percentage Interest appurtenant to the Cable Vault Unit in accordance with Section 3.3J.

"Releasees": As defined in Section 3.10.

"Registry": The Office of the Register of the City of New York.

"Residential Board": The Condominium Board of managers of the Residential Section created in accordance with the Residential Bylaws to govern the Residential Section.

"Residential Board Member", "Member of the Residential Board" or "Member": A member of the Residential Board pursuant to the Residential Bylaws.

"Residential Bylaws": The bylaws governing the operation of the Residential Section, the form of which is set forth hereto as Exhibit D-2 and made a part hereof, as the same may from time to time be amended, restate or supplemented in accordance with the terms hereof.

"Residential Common Charges": Assessments payable to the Residential Board by the Residential Unit Owners, pro rata, in accordance with their respective Residential Common Interests (except as otherwise provided in the Declaration, the Condominium Bylaws or the Residential Bylaws) for the purpose of meeting the Residential Common Expenses, including without limitation, each Residential Unit Owner's share of Common Charges as allocated by the Condominium Board to the Residential Section.

"Residential Common Expenses": Those costs and expenses in connection with the repair, maintenance, replacement, restoration, care, upkeep and operation of, and any alteration, addition or improvement to, the Residential Limited Common Elements and the business and affairs of the Residential Section as determined by the Residential Board, plus a portion of the Common Charges of the Condominium as allocated to the Residential Section by the Condominium Board in accordance with the Condominium Bylaws.

"Residential Common Interest": The proportionate undivided interest in the Residential Common Elements appurtenant to each Residential Unit, expressed as a numerical percentage and determined in accordance with the Condominium Documents. The total Residential Common Interest appurtenant to all Residential Units equals 100%. As described more fully in the Residential Bylaws, generally, the Residential Common Interest is the basis of determining, among other things, a Residential Unit Owner's voting power and general liability for a share of Residential Common Expenses. Whenever in the Condominium Documents it is stated that a certain percentage of Common Interest of all Residential Unit Owners is required, such percentage shall be of the Residential Common Interest of all such Residential Unit Owners.

"Residential Conversion": As defined in Section 6.5.

"Residential Limited Common Elements": Those Common Elements which serve or benefit exclusively one or more of the Residential Units or the Residential Unit Owners as more particularly described herein.

"Residential Managing Agent": The managing agent of the Residential Section as selected by the Residential Board from time to time.

"Residential Rules and Regulations": The rules and regulations of the Residential Section, the initial form of which is annexed hereto as Appendix 1 to the Residential Bylaws, as the same may be amended in accordance with the Residential Bylaws from time to time.

"Residential Section": All of the Residential Units and Residential Limited Common Elements, but specifically excluding the Verizon Units, the Verizon Units Limited Common Elements and the General Common Elements.

"Residential Unit": Any Unit designated as a Residential Unit in Exhibit B-2 hereof. All such Residential Units are collectively referred to as the "Residential Units."

"Residential Unit Owner": The record owner of any Residential Unit at the time in question.

"Reserve Fund": As defined in the Condominium Bylaws attached hereto as Exhibit D-1.

"Reserved Interests": All of the right, title and interest of Verizon or its Affiliates, and their respective successors and assigns, in and to all those ducts, conduits, manholes, cables, wires, poles, fixtures, appurtenances and facilities for telecommunications purposes which may presently be located in, on, over, under and through the streets and sidewalks adjoining or on the Property to which Verizon or its Affiliates have, as of the date hereof, exclusive or non-exclusive use, and further the permanent and perpetual right, privilege, authority, easement and right of way to place, replace, construct, reconstruct, install, operate, use, repair, maintain, relocate and remove such ducts, conduits, manholes, cables, wires, poles, fixtures, appurtenances and facilities for telecommunications purposes as Verizon or its Affiliates, and their respective successors and assigns, may from time to time deem necessary in, on, over, under and through the streets and sidewalks adjoining or on the Property.

"Sale," "Sell," "Sold" or like terms, including the term "conveyance" shall be deemed to refer to the sale, conveyance or transfer by a Unit Owner of its fee interest in its Unit (and the Percentage Interest appurtenant thereto), whether or not for consideration.

"Special Protections Floor": As defined in Section 3 of Exhibit G hereto.

"Sponsor; Sponsor or its designee; or similar phrases": Unit A Owner and its successor and assigns, as well as any Person(s) designated by Sponsor, in writing to the Condominium Board and the Residential Board, or by amendment to the Offering Plan, or pursuant to an express provision of the Condominium Documents, to retain Sponsor's rights under the Offering Plan and the Condominium Documents.

Sponsor 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 Residential Units representing more than 90%, both in number and in aggregate Common Interests, of all Residential Units.

"Supermajority Approval": As to any action, decision or other matter, consent or approval of such action, decision or other matter by both (i) the Cable Vault Unit Owner and (ii) Unit Owners (other than the Cable Vault Unit Owner) representing at least 80% of the Reallocated Percentage Interest. If any action, decision or other matter is to be consented to or approved by a group of Unit Owners which is less than all of the Unit Owners, then the reference to 80% of the Reallocated Percentage Interest in such circumstances shall refer to 80% of the Reallocated Percentage Interest held by such group of Unit Owners.

"Telecommunications Services": Any telecommunications, data or video transmission services provided by a common carrier, including, without limitation, telecommunications, data or video transmission services provided by a Public Utility.

"Unit A": Unit A as shown on the Original Plans.

"Unit A Closing": The closing of the initial sale by Verizon of Unit A to 140 West Street (NY), LLC.

"Unit A Closing Date": The date on which the Unit A Closing occurred.

"Unit A Limited Common Elements": The Unit A Limited Common Elements shown on the Original Plans.

"Unit A Owner": 140 West Street (NY), LLC and its successors and assigns, as owner of all Unsold Residential Units, and developer of the Residential Section. Notwithstanding the foregoing, after such time as all Unsold Residential Units are sold, whenever this Declaration or the Condominium Bylaws make reference to the Unit A Owner, then such reference shall be deemed to mean the Residential Owners acting by and through the Residential Board, unless otherwise expressly provided herein, and such Owners shall have the right only to exercise such rights collectively, and, in the case of such obligations, all such Owners shall be required to act as provided in this Declaration and the Condominium Bylaws with respect to such matters in which action by the Unit A Owner is required.

"Unit A Renovations": The initial Alterations to Unit A and the Common Elements made or to be made by the Unit A Owner in connection with the subdivision and conversion of Unit A and as described in the plans and specifications listed on Exhibit I, annexed hereto and made a part hereof. The Unit A Renovations shall, at a minimum, include the items of work noted as "Required Unit A Renovations" on Exhibit I. The Unit A Renovations (including the Required Unit A Renovations) have been approved in concept by the Cable Vault Unit Owner and the plans and specifications therefor are subject to the approval of the Cable Vault Unit Owner to the extent provided in Section 2 of Exhibit F hereof.

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

"Unit A Institutional Lender": Any Institutional Lender holding a Listed Mortgage on an Unsold Residential Unit owned by the Unit A Owner. With respect to Unit A, or the Unsold Residential Units created subsequent to a Permitted Subdivision thereof, as of the date of recording of this _____ Amendment to Declaration Deutsche Bank Trust Company Americas, as Agent is the Unit A Institutional Lender hereunder, without further delivery or acknowledgement, for so long as Deutsche Bank Trust Company Americas, as Agent holds a Listed Mortgage on Unit A or the Unsold Residential Units..

"Unit Expense": Any amount (with the exception of Common Charges) that is required by the Condominium Documents to be paid by a Unit Owner either directly or to a Board or another Unit Owner.

"Unit Owner(s) ": The record owner(s) of any Unit.

"Unsold Residential Unit": Any Residential Unit owned or retained, by way of lease or any other arrangement by which management and/or financial responsibility is retained, by Sponsor or any of its designees as the holder of one or more Unsold Residential Units; any Residential Unit that is acquired, individually or collectively, by a principal of Sponsor or a group of which Sponsor or one or more of its principals is a member; or a Residential Unit that is acquired, individually or collectively, by either the holder of a Listed Mortgage given by Sponsor or the designee of a holder of such a Listed Mortgage. All or any of such Residential Units are collectively referred to as the "Unsold Residential Units."

"Verizon": means Verizon New York Inc., a New York corporation, together with its successors, including any successor by merger, consolidation, liquidation, reorganization or acquisition of all or substantially all of any telecommunications business of such entity that operates in the Borough of Manhattan or is otherwise responsible for the Central Office.

"Verizon Generator": As defined in Section 3.5E.

"Verizon Special Rights": The rights of the Verizon Units Owner under the Condominium Documents that are in addition to the rights of the other Unit Owners with respect to its ability to access the Units of the other Unit Owners, to perform work in the Units of other Unit Owners, the ability to impact the business and operations of the Occupants therein in the event of an Emergency and the other special rights the Verizon Units Owner has under the Condominium Documents to disrupt the normal operations of such other Unit Owner in its Unit(s) and the peaceful possession and quiet enjoyment of any Occupants thereof, as well as the ability of Verizon to access both General Common Elements and Limited Common Elements servicing a Verizon Unit and to perform work therein or thereon, arising out the use of any portion of the Verizon Units for the provision of Telecommunications Services, including without limitation the rights under Exhibit F hereto. For purposes of this Declaration, the right of the Condominium Board to operate the Flood Barrier System shall be deemed a Verizon Special Right.

"Verizon Special Rights Termination Date": The date which is the earlier to occur of (a) the date which is 2 years after the date upon which none of the Verizon Units is being used primarily for the provision of Telecommunications Services (excluding any period of non-use due to casualty or restoration) or (b) the date the Verizon Units Owner acknowledges in writing that none of the Verizon Units is being used primarily for the provision of Telecommunications Services and that the Verizon Units Owner does not intend to use any of the Verizon Units primarily for the provision of Telecommunications Services during the following 2 years.

"Verizon Units": The Verizon Units shown on the Plans, including the Cable Vault Unit (CVU), the Retail Unit (RU), the First Floor Unit (1FU), the Second Floor Unit (2FU), the Third Floor Unit (3FU), the Fourth Floor Unit (4FU), the Fifth Floor Unit (5FU), the Sixth Floor Unit (6FU), the Seventh Floor Unit (7FU), the Eighth Floor Unit (8FU), the Ninth Floor Unit (9FU), and the Tenth Floor Unit (10FU), each as shown on the Plans. If any Unit which comprises a Verizon Unit (other than the Cable Vault Unit) is Sold (including by reason of foreclosure or

deed in lieu of foreclosure) to a third party which is not any of: a Public Utility, an Affiliate of Verizon, a successor to Verizon by merger, consolidation or other operation of law, or a Person receiving a spin-off of Verizon assets who intends to continue use of the Unit to provide Telecommunications Services; then such Unit shall no longer constitute a "Verizon Unit" except for the purpose of the right to use the Limited Common Elements appurtenant to the Verizon Units for the provision of utilities and services exclusively serving the Verizon Units. If there is sufficient capacity in the base Building systems, Verizon shall have the right to disconnect such Unit from the separated Verizon systems and reconnect such Unit's systems to the base Building systems (at Verizon's sole cost and expense) and such Unit shall thereafter no longer constitute a "Verizon Unit" for any purpose and shall no longer have a right to Limited Common Elements appurtenant to the Verizon Units. In any event, such Unit shall continue to be a Unit in the Condominium.

"Verizon Units Limited Common Elements": As defined in Section 3.4B.

"Verizon Units Owner": The record owner of the Verizon Units, from time to time.

"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.

ARTICLE 2

SUBMISSION TO CONDOMINIUM REGIME

Section 2.1 Submission of the Property Original Declarant submitted the Property to the provisions of the Condominium Act by the recording of the Original Declaration as set forth in the Recitals. Declarants hereby amend and restate the Original Declaration, excepting and reserving unto Original Declarant, its successors and assigns, forever, the Reserved Interests.

Section 2.2 Exhibits: Incorporation by Reference.

The terms, covenants, conditions, descriptions and other information contained in the Recitals, and the Exhibits annexed hereto are, by this reference, each incorporated herein and made a part of this Declaration as if set forth in the text hereof.

ARTICLE 3

DESCRIPTION OF THE CONDOMINIUM

Section 3.1 Name and Components of the Condominium. The name of the Condominium shall be "140 West Street Condominium," and it shall consist of: the Land; the Building located thereon, including 12 commercial condominium units, 161 Residential Units, the Limited Common Elements and the General Common Elements, contained in a structure with 32 above grade floors, a 1st floor structural mezzanine, a 17th floor structural mezzanine, a 31st floor structural mezzanine, a penthouse level, and 5 subgrade basement levels, all as shown on the Plans, and 3 entrances to the Building located on West Street, Washington Street, and Barclay Street, respectively. Notwithstanding anything to the contrary, Unit A Owner shall have

the right to utilize other names and an alternate address for the Residential Section of the Condominium, including without limitation, "100 Barclay Street" and/or "Barclay Square Condominium", without the consent of the Condominium Board, the Residential Board or any other Unit Owner, provide that in not event shall such name or address include the name of any cable, wireless network services or cellular telephone provider without the prior written consent of Verizon.

A. The floors of the Building below grade are designated on the Plans and referred to herein as Cellar A, Cellar B, Cellar C, Cellar D and Cellar E; the floors of the Building at and above grade are designated on the Plans and referred to below as 1 through 12 and 14 through 35. All floor references in the Plans are in accordance with such designations.

B. The Residential Units and certain Residential Limited Common Elements will be located on Floors 11 through 34.

C. The Verizon Units will be located in a portion of Cellars A through E, and on Floors 2 through 10.

D. The Building construction is classified as being Construction Classification 1B. The Building's basic structural system is a steel frame with cinder concrete slabs reinforced with draped wire mesh. The façade of the Building is composed of granite and limestone on Floor 1 and a variety of common brick and cast stone on the floors above.

Section 3.2 Description of the Units.

A. Annexed hereto and made a part hereof as Exhibit B-1 is a list of the Verizon Units. Exhibit B contains the Unit designations, approximate square foot area, location, and the Limited Common Elements appurtenant to each Unit. Annexed hereto and made a part hereof as Exhibit B-2 is a list of the Residential Units. Exhibit B-2 contains the Unit designations, tax lot numbers, percentage of interest in the Common Elements, approximate square foot area, number of rooms, and the Limited Common Elements appurtenant to each Unit, as applicable. The location of each Unit is further shown on the Plans.

B. Each Unit includes, and each Unit Owner shall be responsible for (maintaining, insuring, repairing, replacing, etc.), all fixtures, equipment and other items of personalty, including, without limitation, the interior side of the front entrance door and any other entrance doors to such Unit, flooring and subflooring, wallcoverings, non-load bearing interior walls and partitions and sheet rock and plaster wall covering, smoke detectors, all plumbing, gas and heating fixtures and equipment such as heating, ventilating and air conditioning units (including the fans inside the units), as may be affixed, attached or appurtenant to such Unit and serving such Unit exclusively. Plumbing, gas and heating fixtures

and equipment as used in the preceding sentence shall include exposed gas and water pipes from branch or fixture shut-off valves attached to fixtures, appliances and equipment and the fixtures, appliances and equipment to which they are attached, and any special pipes or equipment which a Unit Owner may install within a wall or ceiling, or under the floor, but shall not include gas, water or other pipes, conduits, wiring or ductwork within the walls, ceilings or floors. Each Unit shall also include (i) all lighting and electrical fixtures, cabinets, including, without limitation kitchen and bathroom cabinetry, countertops, and appliances and appliances within the Unit, and (ii) any equipment, fixtures or Facilities (as hereinafter defined) affixed, attached or appurtenant to the Unit, to the extent located within a Unit and serving or benefiting only that Unit. Notwithstanding anything contained in this Article 3 to the contrary, each Unit Owner will have the right, subject to such rules as may be imposed by the Condominium Board, to install, at such Unit Owner's sole cost and expense, decorations, fixtures and coverings (including, without limitation, painting, finishing, wall to wall carpeting, pictures, mirrors, shelving and lighting fixtures) on the surfaces of the walls, ceilings and floors that face the interior of such Unit Owner's Unit and to a depth of one inch behind such surfaces for the purposes of installing nails, screws, bolts and the like, provided that no such installation shall impair the structural integrity and mechanical and electrical systems of such Unit or of the Building.

C. The boundaries of each Verizon Unit with respect to floors, ceilings, walls, doors and windows thereof are as follows:

(i) *Floors*: The upper surface of the unfinished concrete floor slab.

(ii) *Ceilings*: The lower surface of structural elements, deck, fireproofing or building utilities.

(iii) *Interior Building Walls Between Units or Between Unit and Common Elements*: The centerline of the wall separating the Unit from another Unit or Common Elements.

(iv) *Exterior Building Walls without Windows or Glazing*: The centerline of the exterior wall; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back-up wall studs and interior surface of the concrete or masonry wall, which shall be maintained by the Condominium Board as a General Common Element.

(v) *Exterior Building Walls Consisting in Whole or in Part of Windows, Glazed Doors or other Glazing Elements*: An imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass, such that all glass windows, glass panels and other glass elements shall be part of each of the Units.

(vi) *Doors*: The exterior surface thereof, including door glass (if any) and door frames.

D. Each Residential Unit is measured horizontally from (i) the exterior face of the exterior wall to the centerline of the demising partition separating one Unit from another, to (ii) the centerline of the partition at public corridors, to (iii) the interior face of mechanical equipment spaces, to (iv) the shaft side faces of the concrete shear walls of the elevators/stairs

which are adjoining the Residential Unit. Columns and mechanical pipes and shafts, (whether along the perimeter or within the Unit) are not deducted from the square foot area of the Unit. Each Residential Unit will be measured vertically from the top of the concrete floor to the underside of the structural slab above; provided, however that where a Unit consists of two or more contiguous floors, the Unit shall be measured from top of the concrete floor of the lowest floor to the underside of the ceiling of the highest floor, and further provided that the 11th Floor shall be measured vertically from the top of the water-proof membrane to the underside of the structural slab above.

E. As of the date of filing of this Declaration in accordance with Legal Requirements, fee simple absolute title to each Residential Unit will automatically vest in Unit A Owner without the execution of specific and particular deeds or indentures for each such Unit. Notwithstanding the foregoing, in the event that such conveyances contemplated herein cannot be made in accordance with Legal Requirements, a single deed in favor of Unit A Owner conveying title to all of the Residential Units shall be executed and recorded with the Registry.

F. Each Unit Owner shall take good care of its Unit and the Limited Common Elements appurtenant thereto and shall make all necessary repairs to and replacements thereof.

Section 3.3 General Common Elements.

A. **Description of General Common Elements.** The "General Common Elements" shall mean those areas and facilities, easements and services of the Condominium that are for the common use of all Units or of all Unit Owners. As of the date of this Declaration, the General Common Elements include:

(i) the Land, the air space above and around the Building, all unused Development Rights now or hereafter appurtenant to the Land (excluding any unused FAR available or subsequently made available within the envelope of each Unit), and all rights, if any, in and to the street or roadway areas bordering the Land, together with the benefit of and subject to all other rights and easements referred to herein and in Exhibit A, other than the Reserved Interests;

(ii) the foundations, footings, structural columns, girders, beams, supports, exterior walls, and interior structural or bearing walls, and those portions of the floors, exterior and interior building walls, roofs and ceilings of the Building that are not included within the boundaries of the Units or the Limited Common Elements appurtenant thereto;

(iii) any areas of the Building designated on the respective sheets of the Plans as "General Common Element";

(iv) the exterior Building arcade along Vesey Street, subject to an existing permanent and perpetual easement to the City of New York;

(v) the lobby on the 1st Floor, wherein a partial partition will divide the western portion of such lobby with an entrance on West Street (the "West Grand Lobby"), and the eastern portion of such lobby with an entrance on Washington Street (the "East Grand

Lobby") (excluding that portion of the lobby on the 1st Floor, having an entrance on Barclay Street, which constitutes a Residential Limited Common Element as described in Section 3.4A below); collectively, the East Grand Lobby and West Grand Lobby are sometimes referred to herein as the "Grand Lobby";

(vi) the service entrance and loading dock located on the 1st Floor adjacent to Barclay Street;

(vii) all conduits, ducts, pipes, plumbing, wiring, chimneys, flues, equipment, fixtures, machinery, furnishings, landscaping, and other facilities for the furnishing of utilities or services or data transmission to the Residential Section and to one or more of the Verizon Units, excluding any such conduits, ducts, pipes, plumbing, wiring, chimneys, flues, equipment, fixtures, machinery, furnishings, or other facilities to the extent same are utilized for the Central Office;

(viii) the telephone demarc room for the Building;

(ix) the existing Con Edison municipal high pressure steam service system from the point of connection to the Con Edison supply source to and including the pressure reducing station on Cellar D, the Con Edison steam meter(s), and the steam submetering system to be installed as part of the Building Separation Work for measuring use of steam by any Unit Owner or with respect to the General Common Elements;

(x) the 3 existing municipal domestic water systems serving the Building, including all related meters to the municipality and backflow preventers, the 2 triplex pump systems and suction tanks located on Cellar D, the combination domestic/fire stand tanks located on the 19th Floor and the 35th Floor, all associated piping from the municipal water source to such water tanks, and all submeters being installed as part of the Building Separation Work to measure water usage by any Unit Owner or by the Common Elements;

(xi) all portions of the Building fire standpipe and sprinkler system (including, without limitation, all storage tanks, fire pumps, risers and electronics) from the point of connection to the municipal water source to, and including, the tamper/flow switches on individual floors;

(xii) all risers, mains, sewers, drains, wet columns, pits, ejector pumps, sump pumps, and other elements of the Building's sanitary and storm drainage system, other than the portions of such system which exclusively serve Unit A or the Verizon Units (and/or their respective Limited Common Elements);

(xiii) the Building's fire stairs and stairwells;

(xiv) the Building-wide addressable Class E fire alarm system, other than any branch systems or sub-systems or components thereof exclusively serving either the Residential Section or one or more Verizon Units;

(xv) the emergency generator exclusively serving the General Common Elements and the Residential Section, and its related fuel supply system and all related risers and other equipment, which is located on the 35th Floor (the "New Generator");

(xvi) the Building's management system (BMS), excluding subsystems exclusively serving either the Residential Section or one or more Verizon Units;

(xvii) the Building's roof drainage system and cofferdam system;

(xviii) the Flood Barrier System to be furnished, installed and operated in accordance with Section 3.9 hereof;

(xix) any mechanical systems for the Building identified as General Common Elements on the Plans; and

(xx) all other elements and features of the Condominium, however designated or described, excepting only the Units themselves and the Limited Common Elements.

B. Each Unit Owner shall be entitled to an undivided interest in the General Common Elements.

C. Notwithstanding Section 3.2C(iii) above, any portion of interior building walls between a Verizon Unit and any Residential Unit or between a Unit and General Common Elements or Limited Common Elements of another Unit Owner bounded by the plane on the Unit side of the studs serving as the framework of each such wall shall be maintained by the Condominium Board as a General Common Element.

D. To the extent of any interpretive conflict or ambiguity between the description of a General Common Element or Limited Common Element, the description of the Limited Common Element shall govern.

E. Notwithstanding anything to the contrary, the Unit A Owner or its designee shall have the right, without the consent of the Condominium Board, the Residential Board or other Unit Owners, to: (a) rename the classifications, designations and categories of Common Elements to the extent relating exclusively to the Residential Section for the purpose of limiting access of, and/or granting exclusive access by, Residential Unit Owners to certain Common Elements (but not affecting in any manner the access or other rights of Verizon Unit Owners with respect thereto); (b) add additional classifications, designations and categories of Common Elements relating exclusively to the Residential Section; (c) reclassify, redesignate and recategorize any area, space, interest or such additional Common Element classifications, designations and categories in the Residential Section as the Unit A Owner desires; and (d) subdivide, combine and recombine the Residential Units or otherwise alter the boundaries of the Residential Units within the boundaries of the Residential Section; provided that, with respect to all of the matters referred to in clauses (a) through (d) of this sentence, (1) such changes shall comply with all Legal Requirements, (2) any Alterations related to any such changes shall be subject to the provisions of the Condominium Documents, and (3) any such changes shall be effected pursuant to an amendment to the Condominium Documents, to be executed and duly

recorded by the Unit A Owner, which amendment shall be subject to review and approval of the Cable Vault Unit Owner to confirm that the effect of such amendment is limited solely to the changes permitted under this sentence and that such changes are not likely to cause a Central Office Adverse Effect (the modifications permitted by this sentence are hereinafter referred to as "Permitted Unit A Reallocations"), except that subsequent to the Permitted Subdivision, amendments relating solely to the subdivision and combination of the Residential Units shall not be subject to approval by, but shall require not less than 10 business days prior notice to, the Verizon Units Owner (including the Cable Vault Unit Owner).

F. **Repair and Maintenance of General Common Elements.** The Condominium Board shall be responsible for operating, maintaining, repairing and replacing the General Common Elements in a commercially reasonable manner.

G. **Common Charges.** Unless otherwise stated in the Condominium Documents, all costs and expenses incurred in connection with the management, operation, and maintenance of the General Common Elements ("Common Charges") shall be allocated and assessed among the Unit Owners in accordance with the Percentage Interests. Until such time as the Units are separately assessed for real estate tax purposes by the local assessor's office, real estate taxes and any other amounts assessed with respect to the Condominium Property shall be Common Charges. Notwithstanding the foregoing or anything set forth herein to the contrary, the following General Common Element costs and expenses shall be allocated and assessed among the Unit Owners as a Unit Expense:

(i) *HVAC and other Systems*: To the extent any Unit (or its Limited Common Elements) receives HVAC, condenser or chilled water, steam, electricity or any other services from systems constituting General Common Elements or the Limited Common Elements of another Unit Owner, the Condominium Board shall allocate the costs and expenses relating to such systems and usage thereof to any Unit Owner benefiting from such system.

(ii) *Other easements and services*: Other charges for easements and services rendered for the benefit of a particular Unit Owner or otherwise allocated under this Declaration to a particular Unit Owner.

(iii) *Damage to General Common Elements*: Cost and expenses necessitated by the negligence, misuse, abuse or neglect of a Unit Owner, its agents, contractors, employees, tenants, licensees or invitees, subject, however, to the waivers of subrogation required under Sections 7.2 and 7.3 hereof.

Notwithstanding anything set forth herein to the contrary, the special allocation rules set forth in paragraph J below, shall always control and govern, and if the Condominium Board determines from time to time that the actual use of any General Common Elements by the Unit Owners is not appropriately reflected in the allocations of Common Charges and Unit Expenses set forth in this Section 3.3G (or elsewhere in the Condominium Documents), subject to the provisions of paragraph J, which shall always govern and control, the Condominium Board shall make an appropriate adjustment, which may be retroactive for the then-current fiscal year, and charge and/or credit the appropriate Unit Owners accordingly.

H. **Determination of Percentage Interest.** The percentage interest of each Unit in the General Common Elements as set forth on Exhibit B (the "Percentage Interest") has been determined by the Declarants in accordance with Section 339-(i)(1)(iv) of the Condominium Act based upon floor space, subject to the location of such space and the additional factors of relative value of such space 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 Unit. All calculation of floor areas used in the allocation of the Percentage Interests of the Units are approximations within a tolerance of about 5%. Any reapportionment of the Percentage Interests appurtenant to the Units permitted under this Declaration shall be computed in accordance with Section 339-(i)(1)(iv) of the Condominium Act. The aggregate Percentage Interest for all Units is 100%. Any increase in square footage or expansion of the area of the Unit A resulting from conversion of space pursuant to a Permitted Unit A Reallocation will not require a recalculation of the Percentage Interest. Any increase in square footage or expansion of the area of Unit A resulting from the construction of additional space not then or formerly a part of Unit A or a Unit A Limited Common Element (e.g., pursuant to the acquisition of additional FAR) shall require a recalculation of the Percentage Interest in the manner provided in this Section 3.3H. The Percentage Interest appurtenant to any Unit may not be severed from the Unit to which it is appurtenant except to the extent a Unit is subdivided as provided for in this Declaration.

I. **Easements, Rights and Interests**. Subject to and in accordance with the provisions and requirements of the Condominium Documents, each (i) Unit Owner and its Occupants shall have the right and easement, in common with all other Unit Owners, to use the General Common Elements, wherever located; and (ii) Residential Unit Owner and its Occupants shall have the right and easement, in common with all other Residential Unit Owners, to use the Residential Common Elements, wherever located.

J. **Special Allocation of Common Charges for the Cable Vault Unit Owner**. Without limiting any other applicable provisions of the Declaration or the Condominium Bylaws which may further modify the method of allocation, until the Verizon Special Rights Termination Date, the provisions of this paragraph J shall apply in allocating Common Charges among Unit Owners. The Cable Vault Unit is not intended for regular occupation by persons. Accordingly, no costs or expenses with respect to the Common Elements shall be allocated to the Cable Vault Unit Owner, solely in its capacity as such, except for (i) insurance premiums for the coverage described in Section 7.1 of the Declaration, (ii) real estate taxes until the Units are separately assessed, (iii) the cost of structural maintenance or repairs with respect to the Common Elements, and (iv) costs related to the Flood Barrier System. All such costs, to the extent allocable to the Cable Vault Unit Owner, will be allocated based on the Cable Vault Unit's Percentage Interest. In any circumstance where a Common Charge is to be allocated among Unit Owners or a limited group of Unit Owners based on Percentage Interest or relative square footage, all such calculations (except where clause (i) below is applicable) shall be made as if such Percentage Interest or square footage had instead been allocated among such Unit Owners (other than the Cable Vault Unit Owner) based on relative Percentage Interests or relative square footages, excluding those of the Cable Vault Unit Owner (as so reallocated, the "Reallocated Percentage Interest"). Nothing contained in this paragraph J is intended to limit the obligation of the Cable Vault Unit Owner: (i) to pay its Percentage Interest of real estate taxes and business improvement district charges while the same are being paid by the

Condominium Board, (ii) to pay all Unit Expenses which are its Unit Expenses, or (iii) to pay Common Charges in its capacity as a Unit Owner of any Unit other than the Cable Vault Unit.

K. **Use of General Common Elements for Revenue Generation.** The Condominium Board shall have the right use the General Common Elements for the generation of revenues and to make capital improvements to the General Common Elements in connection therewith, and the costs and revenues associated with any such project shall be shared by the Unit Owners in accordance with their respective Reallocated Percentage Interests. In addition, the Condominium Board shall have the right to permit any Unit Owner to use the General Common Elements for the generation of revenues and to make capital improvements to the General Common Elements in connection therewith, and the Condominium Board may impose such conditions as it determines in connection with granting such permission, including granting other Unit Owners the opportunity to share in the costs and revenues associated with any such project.

L. **Retail Unit Owner Easement**. The owner of the Retail Unit shall have a permanent and perpetual easement for the benefit of itself and its Occupants and invitees through and across the Grand Lobby and Building elevators as needed for emergency egress and/or secondary access under the Americans with Disabilities Act.

Section 3.4 Limited Common Elements. The Limited Common Elements are those areas and facilities, easements and services of the Condominium that are designated for the exclusive use of one or more of the Unit Owners. As of the date of this Declaration, the Limited Common Elements include the following:

A. **Residential Limited Common Elements.** The "Residential Limited Common Elements" shall be those areas and facilities, easements and services of the Residential Section that are for the exclusive use of one or more of the Residential Units or the Residential Unit Owners, including without limitation those areas designated as "Residential Limited Common Element" on the Plans (including the exclusive right and easement to the use of all utility lines, pipes, wires, conduits, building services and facilities, chimneys, vents, ducts and flues which exclusively serve and which are located outside of the Residential Section). The Residential Limited Common Elements specifically include, without limitation:

(i) the low pressure steam branch piping to the 19th Floor, the medium pressure steam piping to the 19th Floor, the steam pressure reduction station located on 19th Floor, and the perimeter steam radiation equipment located in the Residential Section (which will be abandoned in place as part of the Building Separation Work, with piping through the 11th floor slab to be removed and capped at the 10th floor);

(ii) the domestic water distribution system serving the Residential Section from and after the points of connection with the 18th floor and 34th floor combination tanks;

(iii) all portions of the Building fire standpipe and sprinkler system from and after the tamper/flow switches on individual floors which exclusively service the Residential Section;

(iv) the domestic electric water heaters nos. 1, 3 and 4, and the portions of the Building's chilled drinking water system serving the Residential Section;

(v) the HVAC air handlers on the 18th floor and related supply and return ducts and the toilet exhaust system and fan located on 19th Floor (all of which will be disconnected from Building control systems and abandoned in place as part of the Building Separation Work);

(vi) the portion of the Building's chilled water risers above the 11th Floor slab. The Verizon Units Owner shall supply chilled water to 21st Floor for the Residential Section use on a submetered basis, and flow meter and temp sensors shall be installed by Unit A Owner as part of the Building Separation Work for this purpose;

(vii) the 2 400-ton chillers located on the 19th Floor (to be disconnected and abandoned in place as part of the Building Separation Work);

(viii) the toilet exhaust system and fan located on 35th Floor;

(ix) following completion of the Building Separation Work, the existing Con Edison Services # 1 and 2 (and all related switchboards, bus ducts, panels, meters, wiring, and distribution equipment) as modified by the Building Separation Work;

(x) the branch systems or sub-systems (or components thereof) of the Building's Class E fire alarm system, exclusively serving only the Residential Section;

(xi) the elevators which serve all or portions of the Residential Section exclusively, and their associated shafts, pits, mechanics' rooms, motors, fans, controls and related equipment, all as more particularly described on Exhibit J annexed hereto;

(xii) all risers, mains, sewers, drains, wet columns, pits and other elements of the Building's sanitary and storm drainage system which exclusively serve the Residential Section;

(xiii) the Barclay Street lobby entrance to the Building and the portion of the 1st Floor of the Building lobby designated on the Plans as Residential Limited Common Elements (the "Residential Lobby");

(xiv) all portions of the roofs and roof setbacks, including the 20th Floor terraces for the shared use of all Residential Unit Owners and Occupants and such terraces appurtenant to a specific Residential Unit which is for the exclusive use of such Residential Unit Owner(s) and its Occupant(s), (other than the roof membrane and underlying structural components of same, which shall be a General Common Element) designated on the Plans as Residential Limited Common Elements;

(xv) the compactor room located on Cellar D, along with the compactor room's associated shafts and equipment;

(xvi) the recreation and amenity spaces located on a portion of Cellar C as designated on the Plans as Residential Limited Common Elements;

(xvii) the storage spaces located on a portion of Cellar C, and the 11th through 18th Floors, certain of which shall be licensed to certain Residential Unit Owners for their exclusive use, as designated on the Plans as Residential Limited Common Elements;

(xviii) the wine cellar storage located on a portion of Cellar C, which shall be licensed to certain Residential Unit Owners for their exclusive use, as designated on the Plans as Residential Limited Common Elements; and

(xix) the recreation and amenity spaces located on the 19th Floor, including the stairways and ADA lifts providing access to the terraces located on the 20th Floor, as designated on the Plans as Residential Limited Common Elements.

B. **Verizon Units.** The "Verizon Units Limited Common Elements" shall be those areas designated as "Verizon Units Limited Common Element" on the Plans, subject to the Verizon Units Owner's right to relocate Limited Common Elements in accordance with this Declaration, including the exclusive right and easement to the use of all utility lines, pipes, wires, conduits, vaults, building services and facilities, chimneys, vents, ducts and flues which exclusively serve any of the Verizon Units and which are located outside of the Verizon Units. The Verizon Units Limited Common Elements specifically include, without limitation:

(i) the main low pressure steam riser in the Building, the branch low pressure steam piping to Cellar A and the 10th floor, the medium pressure steam piping and pressure reduction stations for Cellar A, the 9th floor and the 10th floor, and all perimeter steam radiation equipment in any Verizon Units or other Verizon Units Limited Common Elements;

(ii) the domestic water distribution system serving all or any portion of the Verizon Units or other Verizon Units Limited Common Elements to the points of connection with 19th Floor and 35th Floor combination tanks, the branch distribution system providing make-up cooling tower water to the cooling towers on the 35th floor roof, and the branch distribution system serving Cellars A through E to point of connection with the water main;

(iii) all portions of the Building fire standpipe and sprinkler system after the tamper/flow switches on individual floors which exclusively service the Verizon Units and/or other Verizon Units Limited Common Elements;

(iv) the domestic electric water heaters designated 2A and 2B, and the portions of the Building's chilled drinking water system exclusively serving the Verizon Units;

(v) the HVAC Air handlers on Floors 1 through 10, air handlers for ventilation on Cellars A, B and C, toilet exhaust system and fan located on 10th floor;

(vi) the VESDA system, dual agent fire suppression systems, hazardous materials spill control systems, smoke control systems and halotron fire extinguishers serving the Verizon Units;

(vii) the 4 800-ton chillers, chilled water and condenser water pumps located on the 1st Floor, and the chilled water risers up to the 11th floor slab;

(viii) the 1000-ton chiller on the 1st floor and the ice storage room on Cellar D, and all associated pumps, piping, and risers;

(ix) all risers, mains, sewers, drains, wet columns, pits and other elements of the Building's sanitary and storm drainage system which exclusively serve the Verizon Units or the Verizon Units Limited Common Elements;

(x) following completion of the Building Separation Work, the existing Con Edison Services # 3, 4 and 5 (and all related switchboards, bus ducts, panels, meters, wiring, and distribution equipment) as modified by the Building Separation Work and new Con Edison Service #6 to be created as part of the Building Separation Work;

(xi) the existing Building emergency power system, including, without limitation, the 4 existing 2000 KW emergency power generators on the 10th Floor, the 2 existing 20,000 fuel oil tanks on Cellar E and associated pumps on Cellar D, and all related risers and other equipment;

(xii) the branch systems or sub-systems (or components thereof) of the Building's Class E fire alarm system, exclusively serving only one or more Verizon Units and/or any other Verizon Units Limited Common Elements;

(xiii) the elevators which serve all or portions of any Verizon Units exclusively, and their associated shafts, pits, mechanics' rooms, motors, fans, controls and related equipment, all as more particularly described on Exhibit J annexed hereto; and

(xiv) those areas of any floor or the roofs of the Building where equipment dedicated to one or more of the Verizon Units is located (e.g. cooling systems, telecommunications equipment, generators and day tanks, GPS antennae, etc.) or which is otherwise designated on the Plans as a Verizon Units Limited Common Element.

The underground telecommunications, vaults, manholes, cables, conduit, duct banks and chases in exiting locations from public streets to the Cable Vault Unit, the location or which is shown on the Plans, shall constitute Verizon Units Limited Common Elements appurtenant to the Cable Vault Unit.

C. **Repair and Maintenance of Limited Common Elements.** The responsibility and cost for maintaining, operating, repairing and replacing the Verizon Unit Limited Common Elements shall be borne by the Verizon Unit Owner having the exclusive right to such Limited Common Elements, and all such costs and expenses thereof shall be paid by such Unit Owner(s) or, if paid by the Condominium Board, shall be allocated and assessed to such Unit Owner as a Unit Expense. The Residential Board shall be responsible for maintaining, operating, repairing and replacing the Residential Limited Common Elements, and the Residential Unit Owners shall be allocated and assessed for the cost thereof, in accordance with the terms of the Residential Bylaws.

D. **Easements, Rights and Interests.** Subject to and in accordance with the provisions and requirements of the Condominium Documents, (i) the Verizon Unit Owners shall each have the exclusive right and easement to use the Verizon Units Limited Common Elements appurtenant to its Unit(s), wherever located, and (ii) the Residential Unit Owner and its Occupants shall have the right and easement, in common with all other Residential Unit Owners except where a certain Residential Unit Owner has been provided exclusive use and access, such as with respect to a terrace appurtenant to such Residential Unit or pursuant to a license for the exclusive use of storage space, to use the Residential Limited Common Elements, wherever located, all as more fully set forth in the Residential Bylaws.

Section 3.5 Common Elements.

A. **Common Elements to Remain Undivided.** The Common Elements shall remain undivided and no Unit Owner or other person shall bring or shall have the right to bring any action for partition or division thereof, except as may be specifically provided in the Condominium Documents.

B. **Exercise of Easement Rights to Use the Common Elements.** Each Unit Owner shall exercise its easement rights to use the Common Elements in a manner which does not interfere unreasonably with the use of other Units for their permitted purposes. Such easements shall be subject to (i) the right of the Condominium Board to adopt reasonable General Rules and Regulations governing the use of the General Common Elements; and (ii) the Residential Board to adopt reasonable Residential Rules and Regulations governing the use of the Residential Limited Common Elements.

C. **Rights in Common Elements Subject to Condominium Documents.** Notwithstanding anything to the contrary contained herein, the rights of the Unit Owners with respect to the Common Elements are subject to: (i) any rights, easements and limitations on use contained in other portions of the Condominium Documents, as the same may be amended from time to time, and (ii) the rights, easements and other restrictions set forth in Exhibit A.

D. **Encroachments.** If any portion of the Common Elements encroaches upon any Unit or any Unit encroaches upon any other Unit or any portion of any Common Elements as a result of (a) settling or shifting to the Building, (b) any alteration, repair or restoration of the Common Elements made by or with the consent of the (x) Condominium Board with respect to the General Common Elements and (y) Residential Board with respect to the Residential Limited Common Elements, when and as required in the Condominium Documents, or (c) any alteration, repair or restoration of any portion of the Condominium after damage by fire or other casualty or as a result of eminent domain proceeding, a valid easement shall exist for such encroachment and for the maintenance of the same to the extent of and for the duration of the encroachment.

E. **Emergency Generator.** The base Building emergency life safety system and various other General Common Element electrical loads are currently connected to the Verizon Unit's emergency back-up generator (the "Verizon Generator"), which Verizon Generator will provide back-up power for the General Common Elements until the Unit A Owner's construction and installation (as part of the Required Unit A Renovations) of a new emergency back-up generator and fuel supply system sufficient to provide emergency power to the Common Elements (in the minimum amounts required by applicable Legal Requirements) and the Residential Section (in the minimum amounts required by applicable Legal Requirements and such additional amounts as Unit A Owner may desire for the operation of the Residential Section) (the "New Generator") is complete and the New Generator is operational, which shall occur on or before the date (the "New Generator Installation Deadline") which is the earlier of: (1) the fifth (5th) year anniversary of the Unit A Closing Date (i.e., December 23, 2018), and (2) the taking of occupancy of all or any portion of Unit A for the conduct of business, for residential or hotel purposes, or for any other purpose other than performance of the Unit A Renovations or the Building Separation Work. For so long as any General Common Elements are connected to the Verizon Generator, the Residential Board, subsequent to the recording of this Declaration, shall pay to the Verizon Units Owner, the cost of testing, maintaining, repairing and operating the Verizon Generator in an amount equal to the Unit A Owner's Percentage Interest, or the aggregate Percentage Interest of all Residential Units, as applicable, of such costs. After the installation of the New Generator is complete, same shall be tested, maintained, repaired, replaced and operated by the Condominium Board as a General Common Element, and the Verizon Units Owner shall thereafter have no further obligation to continue to operate the Verizon Generator or otherwise provide back-up power to the Common Elements, to Unit A or to the Residential Section. The cost of operating, testing, maintaining, repairing and replacing the New Generator shall be allocated by the Condominium Board between the Residential Board, subsequent to the recording of this Declaration and on behalf of the Residential Unit Owners, and all Verizon Unit Owners (as a common expense shared in accordance with the Verizon Unit Owners' Percentage Interests) based on the relative electrical loads of the Residential Section, and the General Common Elements supported by such New Generator. The Verizon Units Owner will not shut down the Verizon Generator until the installation and testing of the New Generator is completed, which installation and testing the Unit A Owner covenants and agrees to complete on or before the New Generator Installation Deadline. The Unit A Owner shall advise the Verizon Units Owner when such installation and testing is complete. The Unit A Owner agrees that it will obtain the required New York State Department of Environmental Conservation permit, and any other permits, required to allow it to connect and operate the New Generator.

Section 3.6 Access.

A. **Board's Right of Access.** The Condominium Board shall have the right of access at all reasonable times, to the extent necessary, and upon not less than 1 business days' prior notice (except during an Emergency) to each Unit for purposes of operating, inspecting, protecting, maintaining, repairing and replacing any General Common Element, and correcting, terminating and removing acts or things which unreasonably and materially interfere with each Unit Owner's use and enjoyment of its Unit or the Common Elements or are otherwise contrary to or in violation of provisions of the Condominium Documents or any Legal Requirements; provided that the Unit Owner or property manager of any Unit shall have the right to accompany the Condominium Board exercising such right of access. In the exercise of the foregoing rights, the Condominium Board exercising such right of access shall not unreasonably interfere with the conduct of business in any Unit or any Limited Common Element by a Unit Owner or those claiming by, through or under the Unit Owner

B. **Residential Board's Right of Access.** The Residential Board shall have the right of access at all reasonable times, to the extent necessary, and upon not less than 1 business days' prior notice (except during an Emergency) to each Residential Unit for purposes of operating, inspecting, protecting, maintaining, repairing and replacing any Residential Limited Common Element, and correcting, terminating and removing acts or things which unreasonably and materially interfere with each Residential Unit Owner's use and enjoyment of its Residential Unit or the Common Elements or are otherwise contrary to or in violation of provisions of the Condominium Documents or any Legal Requirements; provided that the Residential Unit Owner, or the Residential Managing Agent shall have the right to accompany the Residential Board exercising such right of access. In the exercise of the foregoing rights, the Residential Board exercising such right of access shall not unreasonably interfere with the use of the Residential Units for their permitted purposes or any Residential Limited Common Element by a Residential Unit Owner or those claiming by, through or under the Residential Unit Owner.

C. **Unit Owner's Right of Access to Another's Units.** Each Unit Owner shall have a right of easement into and through any other Unit, any other Unit's Limited Common Element or any General Common Elements to access the same for the purposes of operating, inspecting, protecting, maintaining, repairing and replacing such Unit Owner's (the "Entering Unit Owner") Units or its Limited Common Elements or the General Common Elements, provided that the Entering Unit Owner shall (a) provide at least 3 business days (except during an Emergency) prior notice to the other Unit Owner (the "Accessed Unit Owner") or the Condominium Board or Residential Board, as the case may be, (b) at the election of the Accessed Unit Owner or such Board, as applicable, the Entering Unit Owner's exercise of the right of access shall be supervised at all times during such access by a representative of the Accessed Unit Owner or such Board, as the case may be, (c) undertake no action having a materially adverse impact on the operation or ownership of the accessed Unit or the business conducted therein, or Common Elements, without prior written consent from the Accessed Unit Owner, (d) restore any disturbed Elements to the condition they were at the time of entry and (e) obtain, at the Entering Unit Owner's sole cost and expense, all necessary permits that may be required

D. **Keys to Residential Units**. Notwithstanding anything to the contrary in this Section 3.6 and without in any way limiting the rights of the Cable Vault Unit Owner or the Verizon Units Owner otherwise granted by this Declaration, neither the Verizon Units Owner nor the Cable Vault Unit Owner shall be entitled to maintain keys to any Residential Unit.

Section 3.7 Security.

Each Unit Owner (other than any Residential Unit Owner, unless the Residential Board has provided written consent to such Residential Unit Owner) may, at its option, institute and maintain a commercially reasonable security program with respect to its Unit and the Limited Common Elements which exclusively serve its Unit, and any party entering such Unit or such Limited Common Elements shall comply with such security program. If all of the Verizon Unit Owners and the Residential Board so agree, the Condominium Board may establish a commercially reasonable security program with respect to the General Common Elements. The Residential Board may establish a security system with respect to the Residential Section. Notwithstanding the foregoing, no security program for the Building shall prevent any Verizon employee from gaining access to the General Common Elements, the Verizon Units or the Limited Common Elements appurtenant thereto. It shall be deemed commercially unreasonable for such employee to be required to provide any personal information to security personnel or to use a Building specific access card, other than a Verizon employee identification card.

Section 3.8 Additional Utility Easements.

The Condominium Board with respect to the General Common Elements, the Unit A Owner, for so long as it shall own any Unsold Residential Unit, with respect to the Residential Section, and the Residential Board with respect to the Residential Limited Common Elements shall each have the right, subject to any applicable limitations set forth in the Condominium Act, to grant such additional electric, steam, chilled water, telecommunications, ventilation or other easements or licenses within such Common Elements and/or the Residential Section, as applicable, whether for utilities or otherwise, or to relocate any existing easements or licenses (wherever located), as the Condominium Board, the Unit A Owner, or the Residential Board shall deem necessary or desirable, and the liens of all then existing or future mortgages on any Unit shall be automatically subject and subordinate to any such easements or licenses. Such additional utilities or the relocation of existing utilities shall not prevent or unreasonably interfere with the normal conduct of business of the tenants and Occupants of the Units for their permitted purposes, shall not result in the imposition of any mechanics' liens against any of the Units, shall not cause a Central Office Adverse Effect, and shall not be inconsistent with the peaceful and lawful use and enjoyment of the Common Elements. The Condominium Board shall have the right of access to any Unit and to the Common Elements in furtherance of such easement or license, provided such right of access shall be exercised in accordance with Section 3.6. The Unit A Owner with respect to the Residential Section and the Residential Board with respect to the Residential Limited Common Elements shall have the right of access in furtherance of such easement or license, provided such right of access shall be exercised in accordance with Section 3.6. The Condominium Board with respect to the General Common Elements and the Residential Board with respect to the Residential Limited Common Elements may grant revocable licenses in such Common Elements to Unit Owner(s) at no charge or at a reasonable charge therefor; provided, however, under no circumstance shall Verizon be charged

for any access license to provide Telecommunications Services to any Occupant of the Building. Any such grant will not be construed as a sale or disposition of the General Common Elements.

Section 3.9 Additional Easements. The Property shall also be subject to the following additional easements provided that the exercise of such easements would not cause a Central Office Adverse Effect.

A. The Unit A Owner, the Residential Unit Owners, the Residential Managing Agent, the Residential Board and all Permitted Users of the foregoing shall have, in common with all of the others, an easement for ingress and egress through, as well as for the enjoyment of, all of the Residential Limited Common Elements, and the Residential Limited Common Elements shall be subject to such easement, except as may be specifically limited pursuant to the Condominium Documents (including, without limitation, a Residential Unit Owner's exclusive use of a terrace appurtenant to such Residential Unit, which Residential Units having same are indicated on Exhibit B-2.

B. Unit A Owner and its Permitted Users for so long as Unit A Owner shall own any Unsold Residential Unit, shall have an easement for ingress and egress through all of the Common Elements to perform its obligations under the Offering Plan and to make alterations, additions or improvements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon the Building, provided any such work is performed in accordance with the terms of the Condominium Documents, including with respect to review by the Cable Vault Unit Owner for the possibility of causing a Central Office Adverse Effect as more fully set forth in Exhibit F.

C. Each Unit and the Common Elements shall have easements of subjacent support and necessity, and the same shall be subject to such easements in favor of all of the other Units and the Common Elements.

D. In addition to the specific easements set forth in this Article 3, the Property and every portion thereof shall be subject to all easements made with the City of New York or with any utility companies or other Persons in effect prior to the recording of this Declaration.

Section 3.10 Building Flood Barrier System.

The Verizon Units Owner has purchased and conveyed to the Condominium a flood barrier system (as more particularly described on Exhibit K) (such flood barrier system, as the same may be modified as the Condominium Board determines from time to time, and any replacements thereof and substitutions therefor acquired by the Condominium Board, is herein called the "Flood Barrier System"), although the height of the barrier system initially is expected to be approximately 9 feet rather than the maximum height of 17 feet noted on Exhibit K. Both the initial cost of and any subsequent costs relating to the use, maintenance, modification, replacement or substitution of the Flood Barrier System shall constitute a Common Charge to be shared by the Verizon Units Owner and the Unit A Owner as set forth herein; accordingly, the Verizon Units Owner shall be reimbursed from a special assessment payable at the Unit A Closing for the initial cost to Verizon (i.e., $6,000,000.00) of purchasing the Flood Barrier

System. At the Unit A Closing, Unit A Owner shall contribute $2,400,000.00 to the cost of the Flood Barrier System. In lieu of a cash payment of $3,600,000.00 by Verizon Units Owner, Verizon will contribute the Flood Barrier System to the Condominium at the Unit A Closing. The Flood Barrier System will initially be stored offsite (unless the Condominium Board elects to store same at the Building) and can be transported to the Building and erected around the perimeter of the exterior of the Building in the event of actual or threatened flood conditions. The Flood Barrier System shall be a General Common Element and shall be operated by the Condominium Board. All costs associated with operating, testing, maintaining, repairing, replacing, modifying, storing, transporting, installing and removing the Flood Barrier System shall be common expenses of the Condominium borne by the Unit Owners in accordance with their respective Percentage Interests. The system may be activated by the Condominium Board at any time in the sole discretion of the Condominium Board (irrespective of whether or not any governmental order or recommendation to vacate the Building on account of actual or threatened flood conditions has been issued). While activated, the Flood Barrier System is likely to limit access to or egress from the Building. Accordingly, each Unit Owner acknowledges that the Occupants of its Unit will be required to vacate their Unit and the Building in the event the Condominium Board elects to activate the Flood Barrier System (except that Verizon may maintain emergency personnel in the Building to operate the Central Office). Each Unit Owner, for itself and its Occupants, hereby releases Verizon and each of its partners, members, trustees, directors, officers, employees, representatives, property managers, asset managers, agents, attorneys, affiliates and related entities, heirs, successors, and assigns (the "Releasees") from any claim arising out of the furnishing, installation, operation, maintenance and repair of such Building flood barrier system in accordance with this Section 3.9. Notwithstanding the foregoing, the amount of the common charges associated with the Flood Barrier System pursuant to this Section 3.10 that may be allocated to the Residential Units in the aggregate for any calendar year, commencing with the calendar year in which the Unit A Renovations are completed and Unit A has been converted to residential use pursuant to the Permitted Subdivision, shall be limited to $200,000 per calendar year, which $200,000 amount shall be increased by 3% on the 1st anniversary of the Unit A Closing Date (and increased further thereafter on each succeeding anniversary of the Unit A Closing Date at the rate of 3% annum compounded annually). Any common charges associated with the Flood Barrier System in excess of such capped amount for any calendar year shall be reallocated among the other Unit Owners other than the Residential Unit Owners.

Section 3.11 Grand Lobby.

The Grand Lobby located on the 1st Floor of the Building and all entrances thereto, excluding that portion of the 1st Floor which constitutes the Residential Lobby, shall remain General Common Elements for the use of all Unit Owners and their Occupants, limited, in the case of the Retail Unit Owner and its Occupants, to the purposes provided in Section 3.3L hereof. Notwithstanding the foregoing, (i) following a Permitted Subdivision, the Verizon Units Owner and the Unit A Owner shall share (as a common expense in accordance with their respective Percentage Interests) the incremental cost of any additional doormen required to service the Residential Units under applicable collective bargaining agreements by reason of the fact that the Residential Units will not have a single exclusive entrance, (ii) the Unit A Owner shall, subject to the approval of the Verizon Units Owner not to be unreasonably withheld or delayed, and subject to any required approval of any governmental authorities (including the

New York City Landmarks Commission ("LPC"), have the right to place furniture, tapestries and carpets in the lobby and the Verizon Units Owner shall make a one-time contribution of $100,000 to the cost of any such decorations which are to be placed the West Street portion of the lobby, (iii) the Unit A Owner shall have the right to apply to the applicable governmental authorities for the installation of a curb cuts or "bump outs" on Washington Street or Barclay Street, as well as the relocation of security improvements currently existing or planned for Washington Street adjacent to the Building, and the Verizon Units Owner will cooperate with the Unit A Owner in connection with such applications, all such applications and installations to be at the Unit A Owner's sole cost and expense, and (iv) the Unit A Owner shall, subject to any required approval of any governmental authorities (including the LPC), have the right to modify the Barclay Street entrance adjacent to the loading docks so as to provide direct access from such entrance to the main lobby of the Building substantially as shown on Exhibit C, which modification includes the relocation of the staircase to the mezzanine and certain existing Verizon equipment to another portion of the Building (without additional charge to Unit A Owner for such relocated space other than any resulting changes in Percentage Interests), and to install awnings at the Washington Street and Barclay Street entrances to the Building, all of the foregoing to be at Unit A Owner's sole cost and expense. The relocation of the staircase and Verizon equipment and all other alterations to be performed in connection with such Barclay Street entrance work (which includes, without limitation, a new loading dock and entrance door which shall be constructed by Unit A Owner in its sole expense) shall constitute Alterations for purposes of this Declaration and shall be subject to the approval of the Verizon Units Owner to the extent otherwise provided for herein (including without limitation pursuant to Section 2 of Exhibit F to this Declaration). The foregoing Barclay Street entrance modifications involve the conversion of a portion of Verizon's 1st Floor Unit, as set forth in the Original Declaration, to General Common Elements, as set forth in the Plans annexed hereto as Exhibit C and in Exhibit B to this Declaration which reflects the changes in areas and Percentage Interests resulting therefrom in accordance with Section 3.3E hereof, and for which Alterations Unit A Owner shall be responsible for obtaining all necessary approvals, including, without limitation, approval of the City Surveyor and the New York State Attorney General's Office therefor, all at Unit A Owner's sole cost and expense, except that if the approval of the PSC is required with respect thereto the Verizon Units Owners shall request such approval at its expense. There shall be no additional consideration paid to the Verizon Units Owner for the conversion of such 1st Floor Unit space. Notwithstanding anything to the contrary contained in this Section 3.11 the Verizon Units Owner shall have no liability to Unit A Owner, and the provisions of this Declaration shall not be affected, in the event Unit A Owner is unable to obtain any governmental approvals referred to in this Section 3.11. If an adequate alternative entrance to the Verizon chiller room on the 1st Floor is created from Barclay Street or Washington Street, the Verizon Units Owner will thereafter access such chiller room from such entrance and not across the 1st Floor lobby.

Section 3.12 Landscape Upgrade; Washington Street Entrance Equipment.

In connection with the Unit A Renovations, Unit A Owner intends to upgrade the landscaping surrounding the Building at grade level. All reasonable costs associated with maintaining such upgraded landscaping (but not the cost of the initial installation thereof or any replacements thereto) shall be allocated by the Condominium Board between all Unit Owners as a common expense shared in accordance with the Unit Owners' Reallocated Percentage Interests. In addition, Unit A Owner shall have the right, at its sole cost and expense, to utilize

the flag post located at the Washington Street entrance to the Building and, subject to obtaining any required governmental approvals (including the LPC), to modify the exterior lighting at the Washington Street entrance. No such landscaping shall obstruct the entrances to the Building or any Retail Unit.

ARTICLE 4

PLANS

The Plans show the Land, the Building and related site improvements, and adjacent public and private ways, the floor plans of the Building showing the layout, location, unit designations and dimensions of the Units, each bearing the verified statement of a registered land surveyor, engineer or architect certifying that the Plans fully and accurately depict the same, as built, in accordance with the provisions of the Condominium Act, are recorded herewith, and copies of which are attached hereto as Exhibit C attached hereto and incorporated herein by reference, which Plans fully supersede the Original Plans. In the event of a conflict between the Plans and Section 3.2 (description of the Units), the terms and provisions of the Plans shall control; in the event of a conflict between the Plans and Sections 3.3 or 3.4 (description of General Common Elements and Limited Common Elements, respectively), the terms and provisions of Sections 3.3 or 3.4, as the case may be, shall control.

ARTICLE 5

USE OF UNITS

Section 5.1 Use.

A. The Verizon Units and the Common Elements may be used for any lawful purpose not otherwise prohibited by the terms and provisions of the Condominium Documents, any Legal Requirements, or any document affecting title to the Land, subject to the receipt of all necessary governmental permits and approvals.

B. As more particularly set forth in the Residential Bylaws, and subject to the restrictions set forth in Exhibit G to this Declaration, the Residential Units shall be used for residential purposes. Unit A Owner and the Residential Board shall indemnify, defend and hold harmless the Verizon Units Owner from any incremental costs, losses, damages and expenses over and above those which would have been incurred if only ancillary residential uses (e.g., meeting rooms and fitness rooms) had been located on the 11th Floor, which obligation to indemnify, defend and hold harmless the Verizon Units Owner shall terminate, with respect to the Unit A Owner, at such time as the Unit A Owner no longer owns any condominium units in the Building, and with respect to the Unit A Owner and the Residential Board, upon the Verizon Special Rights Termination Date.

Section 5.2 Restriction of Use of Units. The Units shall be subject to the restrictions set forth in Exhibit G, and/or the General Rules and Regulations, and the Residential Units shall also be subject to the restrictions contained in the Residential Bylaws and the Residential Rules

and Regulations annexed thereto, all of which restrictions are incorporated herein by reference as if fully set forth herein.

Section 5.3 Leasing of Units. Any lease of a Unit or portion thereof shall be in writing and shall provide that the tenancy shall be in compliance with the Condominium Documents, including, without limitation, each of Exhibits G and H, and the General Rules and Regulations, if any.

Section 5.4 Compliance With Legal Requirements. Each Unit and the Common Elements shall be used only in accordance with the provisions of the Condominium Documents, and in accordance with any applicable law, order, rule, regulation, permit or approval of any court or governmental entity of competent jurisdiction, including without limitation zoning ordinances and building codes (collectively, "Legal Requirements"). In the event a notice of violation of any Legal Requirements is filed against the Property (including any Unit) with respect to or as a direct result of any work performed by the Condominium Board, the Residential Board or any Unit Owner or the failure of the Condominium Board, the Residential Board or any Unit Owner to perform any obligation on its part to be performed hereunder, then, subject to the contest rights of the Condominium Board or such Unit Owner in this Section 5.4, such Board or such Unit Owner, as the case may be, shall promptly after notice thereof to such Board or such Unit Owner, as applicable, at its own cost and expense, do whatever is necessary to cause the cancellation of such notice and such violation, and upon the completion of such work, shall obtain all certificates required in connection therewith from the appropriate governmental agency. For the avoidance of doubt, wherever approval of a Board or the Unit Owners (including without limitation Supermajority Approval) is required under this Declaration or any Bylaws prior to taking any action necessary to remedy a violation of any Legal Requirements filed against the Property (including any Unit), the applicable Board and the Unit Owners shall not refuse to grant such approval (subject to such Board and/or such Unit Owners' rights to (x) condition and approve the execution, timing, manner, cost and all other aspects of such action and (y) contest such violation in accordance with the provisions of this Section 5.4. Notwithstanding the foregoing, the Verizon Units Owner, the Unit A Owner (with respect to the Unsold Residential Units) and their respective designees, may, at their sole cost and expense, defer compliance with (as further provided below in this Section 5.4), and any Unit Owner may, at its sole cost and expense contest by appropriate proceedings prosecuted diligently and in good faith, the validity or applicability of any Legal Requirements affecting its Unit, or any portion of the Common Elements which such Unit Owner is obligated to maintain and repair. The Condominium Board or the Residential Board, as applicable, shall cooperate with the Unit Owner in such proceedings, provided that the Unit Owner shall (i) indemnify and hold harmless the Condominium Board or the Residential Board, as applicable, and each other Unit Owner against all liability, loss or damage that any of them respectively shall suffer by reason of such contest or noncompliance, including reasonable attorney's fees, court costs and other reasonably incurred expenses (the Condominium Board or the Residential Board, as applicable, hereby retaining the right to enforce such obligation by assessing the same to such Unit Owner as a Unit Expense, and until such charges are paid by the Unit Owner, the same shall constitute a lien against such Unit pursuant to the provisions of the Condominium Documents and the Condominium Act); and (ii) periodically keep the Condominium Board or the Residential Board, as applicable, advised as to the status of the proceedings. The Verizon Units Owner, the Unit A Owner (with respect to the Unsold Residential Units) and their respective designees need not

comply with such Legal Requirement for so long as it is contesting the validity or applicability thereof, provided (a) the noncompliance shall not create a dangerous condition or constitute a crime or an offense punishable by fine or imprisonment, (b) the noncompliance shall not adversely affect any other Unit Owner's use and enjoyment of its Unit or of the Common Elements, and (c) no part of the Condominium shall be subject to imposition of a lien or being condemned or vacated by reason of any such noncompliance.

Section 5.5 Nuisance Uses Prohibited. No Unit Owner shall cause or permit to exist in any portion of its Unit or the Condominium, any nuisance, offensive noise, odor or fumes, or any condition reasonably likely to be hazardous to health or in violation of Legal Requirements; provided, however, that the current and future operation of the Central Office or of the Cable Vault Unit to provide Telecommunications Services (including complying with all Legal Requirements applicable thereto) and activities associated therewith shall not be deemed a violation of this Section 5.5, provided, further, that (i) all machinery and equipment used in connection with the operation of the Central Office or of the Cable Vault Unit shall comply with applicable Legal Requirements regarding noise, odor or fumes and shall be maintained and operated at all times in accordance with customary maintenance and operating standards for machinery and equipment of such type and age.

Section 5.6 Benefit of Restrictions; Enforcement. The foregoing restrictions on the permitted uses of the Units shall be for the benefit of all Unit Owners, and shall be enforceable by the Condominium Board, the Residential Board and any Unit Owner. Such restrictions are intended to be perpetual, and, to that end, may be extended by the Condominium Board or the Residential Board as permitted or required by law for the continued enforceability thereof.

ARTICLE 6

ALTERATION; SUBDIVISION OR COMBINATION OF UNITS

Section 6.1 Alteration of Unit(s).

A. Any Unit Owner making an Alteration to its Unit or the Limited Common Elements appurtenant thereto shall:

(i) perform such work (a) in a good and workmanlike manner, (b) in a manner compatible with the construction materials incorporated into the Condominium as of the date of this Declaration, (c) in compliance with the Condominium Documents and all Legal Requirements, and (d) in a manner that will not unreasonably interfere with any other Unit Owner's use or enjoyment of its Unit or the Common Elements;

(ii) ensure such work is only performed during such days and hours as may be permitted by applicable Legal Requirements and, until the Verizon Special Rights Termination Date, Verizon's construction standards for operating with a Central Office environment ("Verizon's Central Office Construction Standards") as set forth in the "Verizon Real Estate Contractor Requirements and Method of Procedure (MOP) - Revised June 16, 2010", available at the office of the Residential Section upon request", and (except as to Alterations described in the first sentence of Section 6.1B below) by only those architects, engineers,

contractors, subcontractors, suppliers and other laborers who are on the then approved list, if any, of the Condominium Board (or the Residential Board with respect to Alterations within Residential Units, except with respect to Alterations undertaken by Sponsor or its designee), which list is to be prepared and amended from time to time by the Condominium Board (or the Residential Board, as applicable) in its reasonable judgment; provided, however, that any such alterations, additions or improvements made by the Unit Owner of a Verizon Unit for the purpose of maintaining, enhancing or restoring the operations of the Central Office shall not require any approval of the Condominium Board or require the use of any particular architect, engineer, contractor, subcontractor, supplier or other laborers;

(iii) be responsible for all costs related thereto, including, but not limited to, any fees incurred by the Condominium Board, the Residential Board or other Unit Owners for reasonable architectural, engineering and legal fees;

(iv) repair any damage to other Units or any Common Elements caused by or attributable to such work and the Condominium Board, the Residential Board and other Unit Owners shall have no liability therefore;

(v) maintain additional insurance in full force and effect throughout the construction period, as may be required by either Board, as applicable; and

(vi) with respect to the Residential Units only (except in the case of the Unit A Renovations), any Alterations must also comply with the alteration provisions set forth in the Residential Bylaws

B. Subject to the Cable Vault Unit Owner's right to approve Alterations pursuant to Section 2 of Exhibit F, any Alterations proposed by a Unit Owner that affect only such Unit Owner's Unit and/or its Limited Common Elements, and do not have a material adverse effect on the General Common Elements (including the Building lobby but excluding the flag post and appurtenant lighting now or hereafter located at the Washington Street entrance to the Building, the maintenance, repair and alteration of which shall be performed by the Unit A Owner), any other Unit Owner's Unit or Limited Common Elements appurtenant thereto, or the exterior of the Building, shall not require the consent of the Condominium Board or another Unit Owner, provided that such improvements comply with and are carried out in accordance with the Condominium Documents (including, with respect to the Residential Units only, the provisions regarding the Residential Board's review, consent and regulation of Alterations thereof, as set forth in the Residential Bylaws) and all applicable Legal Requirements. All other Alterations shall require the prior written consent of the Condominium Board, and/or the Residential Board, as applicable, and any Unit Owner that might be adversely affected thereby, which consent shall not be unreasonably withheld, conditioned or delayed. The Condominium Board, and the Residential Board with respect to Residential Units as further detailed in the Residential Bylaws, may, at its option, require the Unit Owner to execute an agreement, in form and substance reasonably satisfactory to such Board, setting forth the terms and conditions under which such Alteration may be made. Notwithstanding the foregoing provisions of this Section 6.1B, any and all Non-Approval Alterations (as such term is defined in Section 2A of Exhibit F) proposed to be made to a Residential Unit by its Residential Unit Owner shall only require the consent of the Residential Board, and not that of the Condominium Board or any other Unit Owner,

including the Cable Vault Unit Owner, in accordance with the Residential Bylaws, provided that such Non-Approval Alterations shall still require the provision of plans and specifications to the Cable Vault Unit Owner not less than 20 days prior to commencing such Non-Approval Alterations, as more fully set forth in Section 2 of Exhibit F.

Section 6.2 Improvements to General Common Elements.

A. **Improvements by Board.** If the Condominium Board proposes to make any improvements to any of the General Common Elements and such improvements constitute Major Capital Expenditures or Major Improvements or involve expenditures that are not included in a budget approved by the Condominium Board under Article 6 of the Bylaws, then such improvements shall require the approval of all Unit Owners.

B. **Improvements by Verizon Units Owner and the Unit A Owner.** If and whenever the Verizon Units Owner or the Unit A Owner shall propose to make an improvement to the General Common Elements at such Unit Owner's own expense, (i) any Major Improvements to the General Common Elements shall require Supermajority Approval, and (ii) with respect to other improvements to the General Common Elements, the Condominium Board shall determine whether such improvement would be compatible with the provisions and intent of the Condominium Documents. Subject to the Verizon Special Rights, if the Condominium Board so determines, the Condominium Board may authorize such improvement to be made at the sole expense of the Unit Owner proposing the same, without the consent or approval of the other Unit Owners, subject to such contractual undertakings of the Unit Owner proposing such improvement as the Condominium Board deems to be necessary or desirable.

Section 6.3 Scaffolding. To the extent the making of any Alteration by the Condominium Board or any Unit Owner requires the erection of scaffolding on the exterior of the Building, the design of such scaffolding shall be subject to the prior written approval of the Verizon Units Owner as to the entrance heights at ground level. In addition, such scaffolding shall be compatible with the Flood Barrier System and a minimum of 2 stories high at ground level in any areas abutting or adjacent to the Retail Unit, and the Retail Unit Owner, shall have the exclusive right to post (or permit its Occupants to post) signage on such scaffolding, except that for so long as there are Unsold Residential Units, the Unit A Owner or its designee shall have the ability to post signage on any scaffolding solely for the purpose of advertising the sale or lease of the Residential Units, in such space as shall be reasonably agreed to between the Retail Unit Owner and the Unit A Owner or its designee. The expense of constructing scaffolding and signage thereon shall be a General Common Element, unless if constructed for the benefit or use of one or more but not all Unit Owners, in which case, only such Unit Owner or Unit Owners shall be responsible for such costs.

Section 6.4 Subdivision or Combination of Unit(s).

A. Except as expressly permitted in this Declaration (including with respect to any Permitted Unit A Reallocation) no Unit Owner (other than a Residential Unit Owner as more particularly described in the Condominium Documents) shall, without first obtaining

Supermajority Approval, (i) directly or indirectly divide (which term shall include the relocation of interior walls, ceilings, or other boundaries within its Unit) its Unit into two or more separate Units, including by Sale of only a portion of a Unit; (ii) designate any part of the Unit so subdivided as "Subdivided Limited Common Elements" appurtenant to all or less than all of the Units resulting from such subdivision; (iii) combine two or more Units into one or more larger Units; (iv) reconfigure a portion of a Unit to remove such portion from the original Unit and combine such portion with a different Unit to create one smaller Unit and one larger Unit; or (v) subject to this Section 6.4, Sell any Unit or any portion of a Unit Owner's interest therein in a manner so as to create more than one Unit Owner of such Unit at any time. The Alterations required to effect the foregoing changes are approved in concept by the Cable Vault Unit Owner, but the plans and specifications therefor remain subject to the approval of the Cable Vault Unit Owner to the extent provided in Section 2 of Exhibit F hereof. Notwithstanding the foregoing, the owner of the Retail Unit may subdivide the Retail Unit into 2 or more separate Units without the approval of any other Unit Owner, provided such subdivision is effectuated in accordance with all applicable Legal Requirements.

B. Notwithstanding the foregoing provisions of Section 6.4A, the Unit A Owner shall have the right to perform, at its sole cost and expense, the following Alterations as part of the Unit A Renovations (subject to approval of such Alterations by the Verizon Units Owner and compliance with the provisions of this Declaration and the Bylaws governing the performance of Alterations, including Section 6.1 hereof and Exhibit F hereto), and in the event of the making of any or all of such Alterations, the parties shall, at Unit A Owner's expense, and to the extent not already reflected in the Plans annexed hereto as Exhibit C, further amend the Plans and this Declaration following the completion of the Unit A Renovations to reflect the changes in the Units and the Common Elements resulting from such Alterations (such amendment to reflect, without limitation, the resulting increase in the area of Unit A and a recalculation of the Percentage Interests in accordance with Section 3.3D hereof):

(i) the Unit A Owner may slab over and recapture the elevator shaft space for elevator bank A from and above the 11th floor, identified in the Original Plans as Limited Common Elements of the Verizon Units, and include such space as part of Unit A;

(ii) the Unit A Owner may relocate certain mechanical equipment from the 21st Floor (identified in the Original Plans as General Common Elements) to other areas in the Building approved in writing in advance by the Verizon Units Owner and include the vacated space on the 21st Floor as part of Unit A;

(iii) upon relocation of any mechanical equipment from the 21st Floor pursuant to Section 6.4(B)(ii) above, the Unit A Owner may remove any associated piping and duct work above the 19th Floor, slab over any existing slab cuts which currently accommodate such piping and duct work, and include any resulting additional floor area as part of Unit A; and

(iv) the installation of additional floor slabs (e.g., the creation of mezzanine floors) within the existing envelope of Unit A.

C. Notwithstanding the provisions of Section 6.4A to the contrary, the Unit A Owner shall have the right:

(i) (1) for a period of 2 years following the Unit A Closing Date, to purchase any available Development Rights to add additional square footage to expand the envelope of Unit A, and (2) for a period of 6 months following the Unit A Closing Date and subject to receipt of all necessary approvals, including, without limitation, approval of the City Surveyor and the New York State Attorney General's Office (each of which is to be obtained by Unit A Owner at its sole cost and expense), and the Public Utilities Authority, to purchase and include in Unit A an additional portion of cellar level C containing approximately 2,000 square feet, in both cases at a cost and on terms otherwise agreed to by the Verizon Units Owner and Unit A Owner in writing. In either such event, the parties shall, at Unit A Owner's expense, amend the Plans and this Declaration following the completion of the such work to reflect the changes in the Units and the Common Elements resulting from such events (such amendment to reflect, without limitation, the resulting increase in the area of Unit A and a recalculation of the Percentage Interests determined in accordance with Section 3.3D hereof), and the Verizon Units Owner shall (and shall cause the Condominium Board to) cooperate with Unit A Owner in connection therewith, all at Unit A Owner's expense; and

(ii) to move, transfer, reallocate, and otherwise utilize (within the envelope of Unit A as it existed on the date of execution of the Original Declaration) any square footage located anywhere on or within the envelope of Unit A as it existed on such date, whether presently used or unused, whether saleable floor area or mechanical space, in its sole discretion, without payment to the Condominium Board or any other Unit Owner, and without requiring a reallocation of Percentage Interest. Any Alterations resulting from Unit A Owner's exercise of this right are approved in concept by the Cable Vault Unit Owner but the plans and specifications therefor remain subject to the approval of the Cable Vault Unit Owner to the extent provided in Section 2 of Exhibit F hereof.

In connection with any planned expansion of Unit A beyond the envelope existing on the date hereof (including any expansion pursuant to Section 6.4C(i)(1) hereof) or any increase in the floor area of Unit A (for example, by the installation of new slabs as contemplated by Section 6.4B(iv) hereof), Unit A Owner shall submit to the Verizon Units for its approval (prior to submission to the New York City Department of Buildings) Unit A Owner's calculations of mechanical space for zoning purposes, which right of approval shall be limited to confirming that the portions of the Verizon Units and the General Common Elements which are designated as mechanical space are accurate. In no event shall any portions of the Verizon Units currently used for housing telecommunications switching equipment or other equipment used in connection with the operation of the Central Office (as contrasted with, for example, chillers or other HVAC equipment) be deemed mechanical space for purposes of the proceeding sentence. Subject to the preceding 2 sentences, the Verizon Unit Owner's approval of Unit A Owner's calculations of mechanical space shall not be unreasonably withheld or delayed.

D. The creation of new Units under this Section 6.4 shall in no way limit, reduce or adversely affect the interest in the Common Elements held by the Verizon Units Owner, or its rights with respect to Limited Common Elements.

Section 6.5 Cooperation with Offering Plan. The Verizon Units Owner shall, at Unit A Owner's request, reasonably cooperate with the Unit A Owner and Unit A Owner's consultants and professionals in connection with the conversion of Unit A to residential use

("Residential Conversion") and the filing of the Offering Plan and the Amended Condominium Documents; provided such cooperation shall be solely at Unit A Owner's sole cost and expense and shall not increase the obligations or liabilities of the Verizon Units Owner, or decrease its rights, under this Declaration or the Bylaws. In no event shall the Verizon Units Owner be obligated to review the Offering Plan or have any responsibility for the accuracy of any statements contained therein.

Section 6.6 Cooperation with Unit A Renovations and Permitted Subdivision. In connection with the performance of the Unit A Renovations and the Permitted Subdivision through completion, upon approval by the Verizon Units Owner of the plans and specifications for the Unit A Renovations, the Verizon Units Owner and the Condominium Board shall reasonably cooperate with and assist, without cost or liability to the Verizon Units Owner or the Condominium Board, the Unit A Owner in any filings with a utility or municipal, governmental or quasi-governmental agency, and shall take such actions as are reasonably necessary so as not to prevent the renewal of temporary Certificates of Occupancy with respect to the Residential Section, and, upon completion of the Unit A Renovations and the Permitted Subdivision, the issuance a permanent Certificate of Occupancy for the Building.

Section 6.7 Conditions Precedent to Residential Use of Unit A; Waiver of Rights by the Unit A Owner and its Successors.

Residential use in a Unit shall be subject to the conditions set forth in this Section 6.6. All rights reserved to the Verizon Units Owner, including without limitation, the Verizon Special Rights, shall continue in full force and effect and shall govern the Condominium subject to Legal Requirements. Such residential use shall in no way interfere, affect or diminish such reserved rights. The Unit A Owner agrees for itself and for its successors and assigns (including without limitation any owners or Occupants of any Residential Units) to accept the Property on an **"AS IS, WHERE IS" AND "WITH ALL FAULTS, LIABILITIES, AND DEFECTS, LATENT OR OTHERWISE, KNOWN OR UNKNOWN"** basis, including without limitation, (i) the manner, quality, state of repair or lack of repair of the Property (including the roofs, foundation, HVAC systems or any other component of the Property or any improvements thereon); (ii) the nature, quality or condition of the Property, including with respect to water conditions, soil, geological or geotechnical conditions; and (iii) the presence or absence of radon gas, methane gas, asbestos, lead paint, lead and other metals contamination, oil or any other hazardous materials (collectively, "Hazardous Materials") in, at, on, under, or adjacent to the Property. The Unit A Owner shall hold harmless and indemnify Original Declarant and the other Releasees from and against any claim the Unit A Owner directly or indirectly might bring against Original Declarant regarding any property condition and/or failure to disclose any condition of the Property and any cost associated with any maintenance, repair or conversion to residential use of Unit A and any Common Element. The Unit A Owner for itself and for its successors and assigns (including without limitation any owners or Occupants of any Residential Units) hereby releases the Verizon Units Owner and each Releasee from, and irrevocably and unconditionally waives all claims and liability against the Releasees for or attributable to, any and all losses, costs, claims, liabilities, expenses, demands or obligations of any kind or nature whatsoever, whether known or unknown and foreseen or unforeseen, attributable to the Property and/or the ownership and operation thereof, whether arising or accruing before, on or after the date hereof and whether attributable to events or circumstances which have heretofore or may hereafter

occur, including all losses, costs, claims liabilities, expenses, demands and obligations with respect to the structural, physical or environmental condition of the Property including claims or liabilities relating to the presence, discovery or removal of any Hazardous Materials in, at, under or about the Property and any other matters described in this Section 6.6. The Unit A Owner shall provide, at its sole cost and expense, to each owner or Occupant of a Residential Unit any disclosure statements, warnings, or other notices and/or rights required to be given to residential owners and/or Occupants under any applicable Legal Requirements, including without limitation, (i) notices regarding the existence of any Hazardous Materials in each such owner's or Occupant's Unit or premises and (ii) any property condition disclosure statements. The Unit A Owner shall be solely responsible for complying with any and all laws relating to condominiums, and the creation thereof, with respect to any Permitted Subdivision of Unit A, including without limitation providing any notices, statutory rights of first offer or first refusal or the like arising under any laws relating to condominium conversion. Notwithstanding the foregoing or anything to the contrary contained in Exhibit H to this Declaration, no owner of a Residential Unit shall have a right of first offer described in Section 4 of Exhibit H to this Declaration with respect to any sale of a Verizon Unit. The Unit A Owner shall hold harmless and indemnify each Unit Owner and the Condominium Board and all Releasees from and against any claims, liabilities or costs resulting from the failure of the Unit A Owner to provide such required disclosure statements, warnings or other notices or rights.

ARTICLE 7

INSURANCE

Section 7.1 Required Property Insurance.

A. The Condominium Board shall obtain and maintain, to the extent obtainable, (a) master policies of commercial property insurance, insuring the Condominium, including, without limitation, the buildings and all other insurable improvements forming part of the General Common Elements, the Limited Common Elements and the Units, including any elevators, central heating and air conditioning facilities and equipment, and other service machinery, apparatus, equipment and installations and other portions of the General Common Elements, the Limited Common Elements and the Units as are for insurance purposes normally deemed to constitute part of the real property (the "Condominium Insured Property"), but not including any fixtures, equipment, furniture, furnishings, carpeting, drapes or other personal property of the Unit Owners, or improvements and betterments (including tenant improvements) made to a Unit by such Unit Owner (other than as set forth in this paragraph above), but including Business Interruption and Extra Expense and Loss of Rents insurance the Condominium, and (b) Expediting Expense coverage.

B. Such insurance (i) shall be maintained in an amount equal to not less than 100% of the full replacement value of the insured property (exclusive of land, foundations and other items normally excluded from such coverage), as determined by the Condominium Board, who shall review such value not less frequently than on the renewal date of the policy; (ii) shall contain an "agreed amount" endorsement, if applicable; (iii) shall insure against (a) all risks of physical loss or damages including but not limited to fire and other hazards, earthquake, flood, named windstorm, vandalism, and malicious mischief, (b) loss resulting from perils and acts of

terrorism provided that such insurance is commercially available at reasonable rates; (iv) shall include comprehensive boiler and machinery insurance in an amount sufficient to cover boilers, machinery and other property and equipment as well as any business interruption exposures; (v) if property damage insurance and comprehensive boiler and machinery are written as separate policies, a "joint loss agreement" shall be attached to each policy; (vi) if the Condominium is located in an area identified by the Secretary of Housing and Urban Development as having special flood hazards, shall include a policy of flood insurance for 100% of the full replacement value of the insured property or the maximum amount available under the National Flood Insurance Protection (NFIP) program; and (vii) shall include the standard mortgagee clause commonly accepted by private institutional mortgage lenders for projects similar in construction, location and use.

C. Such insurance may provide for reasonable deductible amounts, as determined by the Condominium Board in its reasonable discretion. In the event of any loss that relates solely to the General Common Elements, such deductible amount may be assessed to the Unit Owners as a special assessment of Common Charges. In the event of any loss covered by such insurance that relates in whole or in part to insurable improvements forming part of a Unit, or of the Limited Common Elements, the Condominium Board may assess to the applicable Unit Owner, as an additional special assessment of Unit Expenses, all or part of such deductible amount, in an amount directly proportional to the amount of such loss related to such Unit improvements, or to such Limited Common Elements, as applicable.

D. All policies of property damage insurance shall be in the name of 140 West Street Condominium and shall include as loss payees the Condominium Board, the Verizon Units Owner, the Residential Board and the Unit A Owner and their respective Mortgagees, as their interests may appear, pursuant to such standard condominium property endorsements as may from time to time be customarily used in the State in which the Property is located with the standard mortgagee clause in favor of each Mortgagee, with loss payable to and adjusted by the Condominium Board in accordance with the provisions of this Declaration. All policies of property damage insurance shall also name such party as shall be designated by the Condominium Board (which may include the Verizon Units Owner and, as appropriate, the Unit A Institutional Lender) as insurance trustee for the Condominium (the "Insurance Trustee").

Section 7.2 Requirements of Property Insurance Policies. All policies of property insurance required pursuant to Section 7.1, insofar as reasonably obtainable, shall provide: (i) that such policies may not be canceled or non-renewed without at least 30 days' prior written notice to the insureds and at least 30 days' prior written notice to Mortgagees of Units to whom certificates of insurance have been issued; (ii) that, notwithstanding any provisions of such policy that give the insurer the right to elect to restore damage in lieu of making a cash settlement, such election may not be exercisable without the approval of the Condominium Board, the Residential Board, or if in conflict with the terms of the Condominium Documents or the Condominium Act; (iii) that the insurance company waives any right of subrogation against the Condominium Board, the Residential Board and their agents and employees and the Unit Owners, and their respective employees, agents, managers, Occupants, tenants and guests; (iv) that the insurance shall not be prejudiced by an act or negligence of any Unit Owner, or any other person or firm (including employees and agents of each Board); and (v) that recovery shall

not be affected on account of the availability of proceeds under any policies obtained by Unit Owners covering their Units.

Section 7.3 Other Insurance Requirements.

A. The Condominium Board will also obtain and maintain, policies of insurance for the use, benefit and protection of the Condominium Board, any Condominium Managing Agent, all of the Unit Owners and their respective agents and employees, with respect to the General Common Elements, including the following types of insurance:

(i) commercial general liability in such amounts as the Condominium Board may, from time to time, determine, but at least in the amount of $5,000,000 combined single limit for bodily injury (including death) and property damage with a $25,000,000 annual aggregate including contractual liability coverage and personal injury and products and completed operations coverage, covering the Condominium, the Condominium Board, any Condominium Managing Agent or other employees of the Condominium Board, and each Unit Owner with respect to the General Common Elements, such insurance to provide for cross liability coverage with respect to liability claims of any insured thereunder against any other insured thereunder. Such insurance policy shall: (a) contain a "severability of interest" clause that shall preclude the insurer from denying the claim of any insured because of negligent acts of the Condominium Board or other Unit Owners or insureds; (b) provide that the policy shall not be canceled, or non-renewed without at least 30 days' prior written notice to the insureds, and to Mortgagees of Units to whom certificates of insurance have been issued; and (c) include the Condominium Board, the Residential Board, the Unit Owners and their Mortgagees as additional insureds. This policy shall be considered primary and non-contributing to owner's policies for losses occurring on or from General Common Elements or from the Condominium Board's negligence;

(ii) Umbrella or excess liability coverage in the amount of not less than $25,000,000 per occurrence and in annual aggregate, or in such greater limits as the Condominium Board may from time to time determine;

(iii) Automobile liability insurance covering all owned, non-owned and hired vehicles with a combined single limit of not less than $1,000,000 each accident;

(iv) Crime insurance including Blanket Employee Dishonesty, Forgery or Alteration, and Computer Fraud and Funds Transfer Fraud coverage covering all Condominium Board Members and all officers, directors, and employees of the Condominium Board and every management agent appointed by the Condominium Board, naming the Condominium as the named insured. The crime insurance shall provide for coverage in an amount which the Condominium Board determines to be adequate, but in no event less than the greater of (a) the amount of funds (including the Reserve Fund) estimated by the Condominium Board to be in the custody of the Condominium Board and/or manager at any given time; (b) one and one-half times the funds estimated by the Condominium Board to be the annual operating expenses and reserves; or (c) the minimum amount required under any state law or regulation governing the maintenance of such crime insurance. Such crime insurance shall include, to the

extent attainable at commercially reasonable rates, non-compensated individuals that work for or on behalf of the Condominium Board within definition of "employee";

(v) worker's compensation and employers' liability as required by law for employees of the Condominium Board,, but excluding any independent agent or manager;

(vi) so-called "directors and officers" liability insurance in a minimum amount of $1,000,000 per claim and aggregate;

(vii) business interruption insurance in such amounts as may be required by the Condominium Board from time to time;

(viii) during any period when any repair or reconstruction of the Condominium is taking place pursuant to Article 8 and the insurance carried under Section 7.1 would not be applicable, Builder's Risk Insurance on the Building, with the inclusions and exclusions meeting the requirements of Section 7.1, in completed value form against all risks of physical loss specified in Section 7.1 in amounts not less than specified in Section 7.1; and

(ix) insurance for such other risks as the Condominium Board determine to be appropriate.

B. During any period when any repair, reconstruction or renovation of Unit A is taking place pursuant to any of the Condominium Documents, including, without limitation, any Alterations, the Unit A Renovations, Unit A Owner shall obtain and maintain, a policy of Builder's Risk Insurance with respect to such work, with the inclusions and exclusions meeting the requirements of Section 7.1, in completed value form against all risks of physical loss specified in Section 7.1 in amounts not less than specified in Section 7.1.

C. **General Requirements**. Subject to the requirements of applicable insurance and other law, all insurance maintained under this Article 7 shall, to the extent obtainable, be in such amounts and forms as the Condominium Board shall in its discretion deem appropriate, and be carried with reputable insurance companies (satisfying in all material respects applicable customary and reasonable requirements of private institutional mortgage lenders for projects similar in construction, location and use) authorized to do business in the State in which the Property is located with an A.M. Best rating of A-VII or better. All general and automobile liability insurance policies shall include the Condominium Board, the Unit Owners, and their Mortgagees as additional insureds. The Condominium Board shall not be liable for failure to obtain any of the coverages required by this Article 7 or for any loss or damage resulting from such failure if such failure is due to the unavailability of such coverages from reputable insurance companies, or if such coverages are so available only at demonstrably unreasonable cost. Certificates evidencing all or any portion of the insurance carried pursuant to this Article 7, designating such proper Mortgagees as additional insureds, shall be furnished to any Unit Owner or Mortgagee requesting to be furnished with such certificate. Limits of insurance to be carried by the Condominium Board may be satisfied by a combination of primary and umbrella/excess coverage.

D. **Cost of Insurance a Common Charge**. The cost of all insurance obtained and maintained by the Condominium Board pursuant to this Article 7 shall be a

Common Charge allocated and assessed by the Condominium Board to the Unit Owners in accordance with the Declaration; provided that if a particular use or a particular characteristic of a Unit (other than the use of the Verizon Units as a Central Office), or a request by a Unit Owner that the Condominium Board carry insurance of a type not typically carried with respect to (or in an amount in excess of amounts typically carried with respect to) comparable mixed-use buildings in Manhattan, results in an increase in the costs of insurance costs with respect to the Condominium, such increased costs shall be allocated and assessed by the Condominium Board to the applicable Unit Owner as a Unit Expense.

E. **Insurance to be Maintained by Unit Owners**. Subject to Section 7.6 below with respect to "Residential Insurance Requirements", each Unit Owner shall be solely responsible for insuring those contents of such Unit Owner's Unit and Limited Common Elements that are not as a matter of law part of the real property comprising such Unit, for the full replacement value, covering the Unit, the appliances, fixtures, furniture, wall coverings, floor coverings, furnishings, as well as any improvements, betterments and additions (including tenant improvements) made to the Unit by such Unit Owner (under coverage normally called "improvements and betterments coverage"). Each Unit Owner shall procure and maintain with insurance companies with an A.M. Best rating of A-VII or better a minimum of: (a) commercial general liability insurance against claims for bodily injury, death or property damage occurring or, in or about their Units including the Limited Common Elements with a combined single limit for each occurrence in customary amounts reasonably satisfactory to the Condominium Board, but at least in the amount of $5,000,000 per occurrence with a $5,000,000 general aggregate for bodily and personal injury (including death) and property damage, including liquor liability insurance (if applicable), contractual liability coverage and products and completed operations coverage and umbrella liability insurance in the minimum amount of at least $10,000,000 per occurrence or in such greater limits as the Condominium Board may from time to time determine; (b) to the extent applicable, automobile liability insurance on vehicles operated in conjunction with the their Units with a minimum limit of $1,000,000 per occurrence; (c) Worker's Compensation Insurance as may be required under applicable law; and (d) employer's liability insurance, in such amounts as are customarily obtained by operators of comparable businesses. All general and automobile liability insurance policies carried by the Unit Owners (except for those policies carried by individual Residential Unit Owners) shall name the Condominium Board as additional insureds. All property insurance policies shall contain standard waivers of subrogation providing that the insurance shall not be invalidated should the insured waive, prior to loss, any right of recovery against the Condominium Board, the Residential Board, and other Unit Owners (and tenants, subtenants and Occupants of Units). Any lease or occupancy agreement of all or any portion of a Unit shall obligate the tenant under such lease or occupancy agreement to comply with the provisions of this Article 7 as to its demised premises (provided that the Condominium Board may, at its discretion, authorize lower limits of coverage with respect to tenants). Notwithstanding any of the foregoing, the Verizon Units Owner may provide any of the coverages required to be maintained by it hereunder through self-insurance, provided the Verizon Units Owner providing such self-insurance is a Declarant hereunder (or a successor thereto that is a Public Utility) and has assets of at least One Billion Dollars ($1,000,000,000).

F. **Insurance Review**. All insurance requirements and coverage limitations set forth in this Article 7 shall be subject to periodic review and adjustment by the Condominium

Board to correspond to the types and limits of insurance typically carried by prudent owners of properties similar to the Condominium; such review shall be subject to the approval of the Unit Owners. Unless otherwise agreed by the Unit Owners, the required types and levels of insurance shall be consistent with the insurance last carried by the Condominium Board. If the Unit Owners cannot agree on the required types and levels of insurance with respect to the initial or any subsequent policies, the Condominium Board shall continue to carry the types and levels of insurance last carried by the Condominium Board and the matter shall be submitted to arbitration in accordance with the provisions of Section 17.4. If insurance then being carried by the Condominium Board lapses prior to any such agreement or determination, the Cable Vault Unit Owner shall have the right, but not the obligation, to obtain any such insurance on behalf of Condominium Board; provided, however, that the Cable Vault Unit Owner shall not have the aforesaid right if, in the reasonable judgment of the Cable Vault Unit Owner, the cost of previously obtained coverage(s) have significantly changed and it is not uncommon for owners of comparable properties in the City in which the Property is located not to obtain such coverage(s). The cost of all insurance obtained and maintained by the Cable Vault Unit Owner pursuant to this Section 7.3F shall be a Common Expense allocated and assessed by the Condominium Board to the Unit Owners as a Common Charge in accordance with this Declaration, and each Unit Owner shall reimburse the Cable Vault Unit Owner, within 15 days after delivery of an invoice from time to time, for its Percentage Interest of any such insurance costs.

Section 7.4 Compliance with Insurance Requirements.

A. Subject to Section 11 of Exhibit F hereto, no Unit Owner shall do or permit any act or thing to be done in or to its Unit or the Limited Common Elements appurtenant thereto which will invalidate or be in conflict with any public liability, property or other policy of insurance at any time carried by the Condominium Board with respect to the Property. Notwithstanding anything to the contrary in this Article 7 or this Declaration, nothing in this Declaration shall require the Cable Vault Unit Owner to install any sprinkler systems in the Verizon Units or the Cable Vault Unit (including any Verizon Units Limited Common Element) or to comply with any Insurance Requirements in the Verizon Units (including any Verizon Units Limited Common Element) which would have a Central Office Adverse Effect). Notwithstanding the foregoing, if the Verizon Units Owner or the Cable Vault Unit Owner takes any action that would result in the cancellation of any insurance carried by the Condominium Board or any other Unit Owner hereunder, the Verizon Units Owner or the Cable Vault Unit Owner, as applicable, shall either (a) (i) arrange for the Condominium Board or such Unit Owner, as applicable, to obtain insurance coverage that is materially the same as the insurance coverage which was cancelled due to the actions of the Verizon Units Owner or the Cable Vault Unit Owner, as applicable, and (ii) reimburse the Condominium Board or such Unit Owner, as applicable, for the difference between the cost of the premiums for cancelled insurance and such new insurance within 30 days of receipt of a request for reimbursement accompanied by evidence reasonably satisfactory to the Verizon Units Owner or the Cable Vault Unit Owner, as applicable, of the current cost of such new insurance and the current cost of the cancelled insurance, or (b) for so long as no such insurance coverage is available, (x) provide insurance coverage (or self-insure against such perils) that is materially the same as the insurance coverage which was cancelled due to the actions of the Verizon Units Owner or the Cable Vault Unit Owner, as the applicable, and (y) the Condominium Board or such Unit Owner, as applicable,

shall pay the Verizon Units Owner or the Cable Vault Unit Owner, as applicable, the current cost of the insurance premiums at the same times that such premiums would have been due under the cancelled insurance policy.

B. Notwithstanding anything herein the contrary, so long as Verizon or an Affiliate is the owner of any Verizon Units, Verizon may provide all or portions of the insurance coverages required to be maintained by the Condominium Board through Verizon's insurance program and/or blanket policies covering other properties owned by Verizon and its affiliates, provided that the premiums and deductibles for such coverage are competitive with those otherwise reasonably available in the insurance market for the Building. In such event the Condominium Board shall (as a common expense of the Condominium) reimburse Verizon a reasonable allocation of the cost of obtaining such insurance.

Section 7.5 Insurance for Contractors. A. If a Unit Owner (other than with respect to the Residential Unit Owners, for which the Residential Bylaws shall govern) retains the service of a contractor to perform any Alteration or any other work or (including, without limitation, the Building Separation Work), prior to the commencement of any such work the contractor shall obtain and maintain, and require any subcontractors to obtain and maintain, the following insurance (as such requirements may be modified or waived by the Condominium Board in its reasonable discretion from time to time):

(1) Commercial general liability insurance with a minimum combined single limit of $5,000,000 (for general contractors and any subcontractors performing work on Building electrical, HVAC, plumbing, mechanical or life-safety systems) and $2,000,000 (for all other subcontractors) per occurrence for bodily injury and property damage and $5,000,000 general aggregate including, but not limited to, contractual liability, premises-operations, independent contractors, medical payments and products/completed operations;

(2) Commercial automobile liability covering all owned, non-owned and hired vehicles with a minimum combined single limit of $2,000,000 each accident for bodily injury and property damage;

(3) Workers compensation in compliance with the statutory requirements of the State of New York and employer's liability with a limit not less than:

a) bodily injury: $1,000,000 each accident;

b) disease: $1,000,000 each employee;

c) disease: $1,000,000 policy limit;

(4) Umbrella liability with a minimum limit of $10,000,000 per occurrence and in the aggregate providing the above coverages and follow-form the primary general liability, automobile liability and employer's liability;

(5) All risk/special cause of loss insurance covering a contractor's property including all tools and equipment for loss from any cause except those that

are specifically excluded by such policy form. Coverage shall be provided for 100% of the full replacement cost value of such property, equipment and tools; and

(6) Builder's risk insurance providing coverage on an "All-Risk" basis and completed value form, at 100% replacement cost valuation with no co-insurance requirements insuring the building, fixtures, materials and supplies, machinery and equipment, scaffolding and fences, false work, temporary structures, foundations, underground work, off-site storage and in transit, when off-site and in transit coverage to be provided.

A combination of primary and excess/umbrella liability policies will be acceptable as a means to meet the limits specifically required in Section 7.5A(1) through (4).

B. All insurance coverage required in Section 7.5, excluding workers compensation and employer's liability shall name the Condominium Board, the Residential Board, Units Owners and, until the Verizon Special Rights Termination Date, Verizon Communications Inc. and its Affiliates as additional insureds (each, an "Additional Insured Party" and collectively, the "Additional Insured Parties") as their interest may appear and with respect to the activities performed in connection with this Declaration.

C. All policies required by in Section 7.5 shall (i) contain waivers of subrogation in favor of the Additional Insured Parties; (ii) be primary and non-contributory with any insurance or program of self-insurance that may be maintained by the Additional Insured Parties; and (iii) be issued by companies that are licensed, authorized or permitted to conduct business in the State in New York, with a minimum A.M. Best rating of A-; VII or better.

D. Any contractor performing work hereunder shall provide the Condominium Board with certificate(s) of insurance evidencing the coverage required by Section 7.5 hereof. Contractor's insurer or its authorized representative shall provide 30 days prior written notice of intent to non-renew, cancellation or material adverse change to the Condominium Board. In the event any of the above policies are cancelled, a contractor shall immediately submit documentation to the Condominium Board verifying that such contractor has obtained alternative insurance in conformance with this Declaration. A contractor shall obtain and maintain certificates of insurance evidencing that each subcontractor has obtained the coverage required by this Declaration, and shall provide copies of certificates to the Condominium Board.

E. Each contractor and any subcontractors shall provide such assurances and other information as the Condominium Board or any Condominium Managing Agent may reasonably require, including indemnifications (in form reasonably satisfactory to the Condominium Board), of the Condominium Board, its members, and the officers of the Condominium, and all Unit Owners, from any and all claims of bodily injury or damage to property or any part of the Building, or its structure, utilities, equipment, or furnishings, which may arise out of the work being done.

Section 7.6 Residential Insurance Requirements. As set forth in the Residential Bylaws, the Residential Board shall have the right, in its sole and absolute discretion, to determine the insurance requirements, in addition to those imposed by this Declaration, that relate solely to the Residential Section; provided, however, that the Residential Board shall be

required to maintain the insurance required under this Declaration on behalf of the Residential Unit Owners to the extent required of Unit Owners, and otherwise to comply with all obligations in respect of insurance imposed on any Unit Owner under the Condominium Documents. Any and all costs associated therewith shall be borne by the Residential Unit Owners as a Residential Common Expense.

ARTICLE 8

CASUALTY AND CONDEMNATION

Section 8.1 Casualty.

A. The Condominium Board shall notify all Unit Owners of any damage to or destruction of the Condominium Insured Property or any portion thereof as a result of fire or other casualty and shall determine as promptly as circumstances permit the cost of restoration of such Condominium Insured Property or portion thereof as well as the amount of insurance proceeds available for such restoration. Subject to Section 8.2 below, the Condominium Board shall arrange for the prompt repair and restoration of such Condominium Insured Property or portion thereof which is covered by insurance maintained under Article 7. The Condominium Board shall not be required to restore any portions of the Units (other than the Condominium Insured Property).

B. All insurance proceeds paid to the Insurance Trustee on account of any casualty, net of the expenses of collection thereof, shall be first applied to the repair or restoration of the loss. In the event that the total cost of repair or restoration of the Condominium Insured Property or any portion thereof, as estimated on the basis of an independent appraisal, or as determined during the course of repair or restoration, exceeds the total sum of available insurance proceeds, the Condominium Board shall assess the Unit Owners as a Common Charge in proportion to the respective replacement values of the Units the amount estimated to repair or restore in excess of the available insurance proceeds. If there shall be a repair or restoration pursuant to the foregoing and the amount of the available insurance proceeds exceeds the cost of such repair or restoration, such excess shall be divided among all Unit Owners by the Insurance Trustee in proportion to their respective Percentage Interests.

C. Notwithstanding the foregoing or anything set forth herein to the contrary, if (a) the cost of restoration will exceed the amount of insurance proceeds available for restoration plus any other sums available for restoration, (b) the Cable Vault Unit Owner elects in writing not to exercise its restoration rights under Section 3B of Exhibit F, and (c) to the extent permitted by Legal Requirements, the Unit Owners holding 100% of all of the Percentage Interests vote to terminate the Condominium rather than to proceed with restoration, the Condominium shall thereafter be subject to partition at the suit of any Unit Owner. Otherwise, the Condominium or the portion described in Section 3B of Exhibit F shall be promptly restored. Such a suit for partition shall be subject to dismissal at any time prior to entry of an order to sell if an appropriate agreement to rebuild is filed. If the Condominium is partitioned, then the net proceeds of any partition sale together with the Reserve Fund of the Condominium shall be divided in proportion to the Unit Owners' respective Percentage Interests. However, no payment shall be made to a Unit Owner until there has been first paid out of its share of such funds such

amounts as may be necessary to discharge or reduce all unpaid liens on such Unit. Upon such partition sale, the Condominium shall be deemed removed from the provisions of the Condominium Act. The Declarants intend, and by its acceptance of a deed to any Unit, each Unit Owner agrees, that, notwithstanding the provisions of Section 17.1 to the contrary, the provisions of this paragraph C will control to the maximum extent permitted by law in order to provide a mechanism for restoring a vital public service unless the provisions of clauses (a) through (c), above, are satisfied following the occurrence of such damage or destruction.

D. Notwithstanding anything to the contrary in the Declaration (including without limitation this Article 8), subject to the provisions of Sections 3 and 4 of Exhibit F, the Condominium Board shall promptly prepare a plan of action for any restoration project setting forth the anticipated order of priority of the work to be performed in the restoration project, the anticipated timing for each phase of the restoration, the anticipated effect of the restoration project on the access available to the Unit Owners to their Units, including access which will allow each Unit Owner to restore the same, a proposed budget and such other matters as would customarily be included in such a plan. Any plan of action for restoration shall not be in conflict with the Condominium Board's restoration obligations hereunder, unless each affected Unit Owner and each Listed Mortgagee (whose consent is required under the terms of its Listed Mortgage) of such affected Unit Owner has consented thereto or has waived compliance with the conflicted obligation. The Condominium Board shall use reasonable efforts (subject to force majeure) to repair and restore the Common Elements, and make access available, in accordance with any plan of action for restoration which has been approved by the Unit Owners as aforesaid.

E. Any work required to stabilize the Property, to ensure the Property is safe and secure, and to comply with any Legal Requirements, may be commenced and performed by the Condominium Board notwithstanding that the restoration plan described in paragraph D above has not been prepared and/or approved.

Section 8.2 Condemnation.

A. Each Verizon Unit Owner and the Residential Board on behalf of all Residential Unit Owners shall have the right to represent itself with respect to a taking by eminent domain of all or any portion of its Unit or any Limited Common Elements appurtenant thereto. With respect to a taking by eminent domain of all or any portion of the General Common Elements, the Condominium Board shall have the authority to represent each of the Unit Owners in an action to recover all awards with respect to the same, and unless all Unit Owners agree that repair or restoration of the loss shall not be undertaken, the "net proceeds" of the awards shall be held by the Condominium Board and first applied to repair or restoration of the General Common Elements (but not the property of individual Unit Owners) to as nearly their condition prior to the taking as may be feasible and in the same manner as provided in Section 8.1 for disbursement of proceeds of insurance policies in the event of a casualty. "Net proceeds" shall mean those proceeds remaining after deducting: (a) related fees and expenses; and (b) the portions of the awards attributable in the taking proceedings (or failing such attribution as may be attributable by the Condominium Board), to Units totally taken or partially taken and not economically feasible to restore.

B. If, at a special meeting of Unit Owners at which a quorum is present, Unit Owners holding 100% of all of the Percentage Interests, vote that repair or restoration of a loss pursuant to a condemnation shall not be undertaken, then, to the extent permitted by Legal Requirements, the Condominium shall be subject to partition at the suit of any Unit Owner. Such suit shall be subject to dismissal at any time prior to entry of an order to sell if an appropriate agreement to repair or restore is filed. The net proceeds of all condemnation awards with respect to Common Elements and of the partition sale, together with any Reserve Fund of the Condominium, shall be divided in proportion to the Unit Owners' respective Percentage Interests provided, however, that no payment shall be made to a Unit Owner until there has first been paid out of its share of funds such amounts as may be necessary to discharge or reduce all unpaid liens on such Unit. Upon such sale, the Condominium shall be removed from the Condominium Act.

C. In the event that the total cost of repair or restoration of the General Common Elements, as estimated on the basis of an independent appraisal, or as determined during the course of repair or restoration, exceeds the total sum of available condemnation proceeds, the Condominium Board shall assess the Unit Owners as a Common Charge, the amount estimated to repair or restore in excess of the available condemnation proceeds. If there shall be a repair or restoration pursuant to the foregoing and the amount of the available condemnation proceeds exceeds the cost of such repair or restoration, such excess shall be divided among all Unit Owners by the Condominium Board in proportion to their respective Percentage Interests.

D. Following any taking which reduces the number of Units, the Condominium and the Condominium Board shall continue subject to and with the benefit of all the provisions of the Condominium Documents, as so far as the same are applicable to the remaining Units, and the interests of the Unit Owners shall be apportioned in the same relative proportion with respect to the remaining Units as existed among the remaining Units prior to the taking, except as readjusted under the preceding provisions.

E. Where all or part of the Condominium is taken by eminent domain, each Unit Owner shall have the exclusive right to claim all of the award made with respect to its individual property (including its Unit and Limited Common Elements and equipment and trade fixtures), and any relocation, moving expense, or other allowance of a similar nature designed to facilitate relocation of a displaced business concern or residence.

Section 8.3 General Provisions Governing Casualty/Condemnation.

A. The Condominium Board may perform emergency work essential to the preservation and safety of the Condominium or the safety of persons, or required to avoid the suspension of any essential service to the Condominium, without having first adjusted the loss or obtained proceeds of insurance, or prosecuted the proceedings for the taking awards or obtained the awards.

B. Whenever the Condominium Board deems it appropriate, the Condominium Board may retain a registered architect or registered engineer to supervise the work of restoration. No sums shall be paid by the Condominium Board on account of such

restoration except upon certification to it by such architect or engineer that: (i) the work for which payment is being made has been completed in a good and workmanlike manner in accordance with approved plans and specifications, and (ii) the estimated total cost of completion of the restoration, less amounts theretofore advanced, does not exceed the undisbursed proceeds of available insurance proceeds or of taking awards proceeds augmented by funds obtained by any assessment(s) levied or chargeable to the Unit Owners as a Common Charge.

C. The Insurance Trustee shall hold, use, apply and disburse any proceeds from a casualty or condemnation in accordance with applicable provisions of this Article 8.

ARTICLE 9

RULES AND REGULATIONS

Section 9.1 General Rules and Regulations. The Condominium Board may from time to time adopt, amend and rescind, in accordance with the applicable provisions of Article 7 of the Condominium Bylaws, reasonable rules and regulations of general applicability governing the operation and use of the Units and Common Elements and such restrictions on and requirements respecting the use and maintenance of the Units and the use of the Common Elements as are consistent with the Condominium Documents and are designed to prevent unreasonable interference with the use by Unit Owners of their Units and the Common Elements ("General Rules and Regulations"). The General Rules and Regulations are intended to be considered Condominium Bylaws and shall be amended only in accordance with the procedures governing amendment of the Condominium Bylaws. The initial General Rules and Regulations are set forth in Appendix 1 annexed to the Condominium Bylaws. The Condominium Board shall further have the non-delegable right to adopt, amend, and rescind administrative rules and regulations governing the details of the operation and use of the Common Elements, provided the same are consistent with the Condominium Documents. Notwithstanding the foregoing, the Residential Board, without the approval of any other Unit Owner or the Condominium Board, may, from time to time, adopt, amend and rescind any rules and regulations solely affecting the Residential Section provided such amendment does not involve or impact the Verizon Units beyond a de minimis extent.

Section 9.2 Enforcement. Nothing in this Declaration or the Condominium Bylaws shall be construed to impose upon the Condominium Board any duty or obligation to enforce the General Rules and Regulations against Unit Owners or their Occupants, and the Condominium Board shall not be liable for any violation of the General Rules and Regulations by any Unit Owner or Occupant. Notwithstanding the foregoing, the Condominium Board shall not discriminate against any Unit Owner or Occupant in enforcing the General Rules and Regulations. The cost and expense incurred by the Condominium Board in enforcing the General Rules and Regulations, including, without limitation, the reasonable attorneys' fees and expenses incurred by the Condominium Board, shall constitute a Common Charge or Unit Expense, as applicable. If a violation is caused in whole or in part by any Unit Owner, its agents or invitees, the portion of the cost and expense of eliminating such violation as the Condominium Board may determine and any reasonable fine which the Condominium Board may impose for repeated and continuing violations shall be charged to such Unit Owner as a Unit Expense, which shall be payable by such Unit Owner upon demand, and shall be enforced and constitute a

lien against the Unit of such Unit Owner in accordance with the provisions of Article 14 hereto. The enforcement of the Residential Rules and Regulations by the Residential Board shall be in accordance with the Residential Bylaws.

ARTICLE 10

AMENDMENT

Section 10.1 Required Approval. Except as otherwise provided in this Declaration, this Declaration and the Condominium Bylaws may be amended only by an instrument in writing (i) signed by both the Cable Vault Unit Owner and the Unit Owners entitled to 80% or more of the undivided interests in the General Common Elements (excluding the Cable Vault Unit Owner); (ii) acknowledged by the Condominium Board Members representing both the Cable Vault Unit Owner and Unit Owners holding a majority of the undivided interests in the General Common Elements; and (iii) duly recorded with the Registry. No such instrument shall be of any force or effect unless it has been so recorded. No amendment which alters the rights, including without limitation the Percentage Interests (except as otherwise expressly provided in the Declaration, Condominium Bylaws and Residential Bylaws, if applicable), of any Unit Owner or adversely affects a Unit Owner's exclusive rights to use its Unit or any Common Elements or adversely affects a Unit Owner's other appurtenant rights or easements shall be effective unless expressly consented to in writing by the Unit Owner of the affected Unit. No amendment affecting any Unit in a manner which materially impairs the security of a mortgage held by a Listed Mortgagee shall be of any force or effect unless expressly consented to by the Listed Mortgagee. However, no amendment of this Declaration or the Bylaws in connection with combinations, subdivisions and/or partitions of Units expressly permitted under this Declaration shall be treated as impairing the security of any Mortgagee other than the Mortgagee(s) securing such Units. Any consent of a Listed Mortgagee required pursuant to this Section 10.1 shall not be unreasonably withheld or delayed.

Section 10.2 Amendments with Respect to the Residential Section.

A. Notwithstanding the foregoing, any amendment to this Declaration which solely affects the Residential Section and/or the Residential Unit Owner may be made by the affirmative vote of Residential Unit Owners owning in the aggregate at least 66 2/3% of the Percentage Interest attributable to all Residential Units (excluding those Residential Units owned by the Residential Board), taken in accordance with the provisions of the Residential Bylaws, and without the approval of the Verizon Units Owner, either board or the Cable Vault Unit Owner; provided, however, that the Common Interest appurtenant to each Unit shall not be altered without the written consent of all Unit Owners directly affected. The Verizon Units Owner shall not be bound by any such amendment unless it has consented to and joined in the execution of same.

B. For so long as the Unit A Owner owns at least one Unsold Residential Unit, the Unit A Owner shall have the right, at its sole cost and expense, and without the vote or approval of any Residential Unit Owner, either Board, or any Listed Mortgagee (other than with respect to a Unit A Institutional Lender, pursuant to any agreement as between the Unit A Owner and such Unit A Institutional Lender, as applicable), to execute, acknowledge and record and/or

to require either Board or any other Unit Owner to execute, acknowledge and record with the Registry and elsewhere, if required by Legal Requirements, one or more amendments to this Declaration (including, but not limited to Exhibit B-2), together with such documents, plans and maps as Unit A Owner deems appropriate to effectuate the same, required by:

(i) a Unit A Institutional Lender;

(ii) any governmental agency having regulatory jurisdiction over the Condominium; or

(iii) any title insurance company selected by Unit A Owner to insure title to any Unsold Residential Unit;

Provided, however, that any amendments made pursuant to Section 10.2B shall relate solely to one or more Unsold Residential Units, and further provide that any such amendment shall not (1) change the Percentage Interest of any Unit other than a Unit owned by the Unit A Owner, or (2) require a material, physical modification of any Unit other than a Unit owned by Unit A Owner, or (3) adversely affect the priority or validity of the lien of any purchase money mortgage or any mortgage held by an Institutional Lender unless the owner of such affected Unit with respect to "(1)" and "(2)" of this paragraph, or the holder of such mortgage with respect to (3) of this paragraph, consent thereto by joining in the execution of such amendment. The Verizon Units Owner shall not be bound by any such amendment unless it has consented to and joined in the execution of same.

Section 10.3 No Amendments Contrary to Condominium Act. No instrument of amendment which alters this Declaration or the Bylaws in any manner which would render this Declaration or the Bylaws contrary to or inconsistent with any requirements or provisions of the Condominium Act shall be of any force or effect.

ARTICLE 11

MORTGAGEE PROVISIONS

Section 11.1 General.

A. The Unit A Owner and the Verizon Units Owner shall have the right to mortgage its Unit or Units without the consent of either Board or any other Unit Owner.

B. The right of any Residential Unit Owner to mortgage its Residential Unit shall be subject to the terms and conditions contained in the Residential Bylaws.

C. Each mortgagee of any Unit shall include such Unit's appurtenant Limited Common Elements and undivided interest in the Common Elements, and no Unit Owner may separately mortgage its Limited Common Elements or undivided interest in the Common Elements.

D. Each Listed Mortgagee of any Unit shall have the rights afforded to Listed Mortgagees under this Declaration and the Condominium Bylaws.

E. A Unit A Institutional Lender shall, upon succeeding to ownership of an Unsold Residential Unit for which it was a Listed Mortgagee, or achieving the status of lender in possession for such Unit, whether at a foreclosure sale, by deed in lieu, or otherwise, shall automatically succeed to all of the rights of Unit A Owner under the Condominium Documents and the Offering Plan without the operation or need of any other instrument, conveyance or designation, provided that prior to the assumption of such rights, the Unit A Institutional Lender shall provide the Condominium Board with written notice certifying the occurrence of the act or event pursuant to which the Unit A Institutional Lender is succeeding to such rights pursuant to this Section 11.1E.

Section 11.2 Notice to Board. All notices sent or required to be sent to the Condominium Board under the provisions of the Condominium Documents or the Condominium Act shall be sent to the Condominium Board at the Building, as the same may be changed by notice from time to time in accordance with the foregoing and the Condominium Act, with a copy to Unit A Owner at c/o Magnum Real Estate Group, 594 Broadway, Suite 1010, New York, New York 10012. A Unit Owner who mortgages a Unit to a Mortgagee, and the Mortgagee, shall each notify the Condominium Board of the name and address of (and any changes to) such Mortgagee. The Condominium Board shall list and maintain such information in a separate book, and such a Mortgagee shall be deemed a "Listed Mortgagee". All provisions in the Condominium Documents calling for notice to be given to (or for consent to be obtained from) Mortgagees shall require only the giving by United States mail (postage prepaid) of such notice to (and obtaining such consent from) Listed Mortgagees.

Section 11.3 Notice to Mortgagees. The Condominium Board shall promptly provide to each respective Listed Mortgagee written notification of: (i) any then unpaid Common Charges or Unit Expenses due from, or any other default by, the Unit Owner of the mortgaged Unit if any such default is not cured within 60 days of notice of such default to the Unit Owner (or such shorter cure period as may otherwise be provided for in the Condominium Documents); (ii) any condemnation or casualty loss that affects a material portion of the Condominium or any Unit on which there is a mortgage held by such Listed Mortgagee; (iii) any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Condominium Board; (iv) any proposed action that would, under the provisions of the Condominium Documents or the Condominium Act, expressly require the prior written consent or approval of a specified percentage of Mortgagees or of such Mortgagee in particular; and/or (v) all meetings of Unit Owners; and/or (vi) any proposed amendment to the Declaration pursuant to Article 10 hereof. Following a Permitted Subdivision of Unit A, notwithstanding anything to the contrary contained in this Declaration or the Condominium Bylaws, the Residential Board shall be the agent of each Residential Unit Owner and its Listed Mortgagee for the receipt of all notices desired or required to be given to any Residential Unit Owner or its Listed Mortgagee under this Declaration or the Bylaws by the Condominium Board or a Verizon Units Owner.

Section 11.4 Liens. All taxes, assessments and charges that may become liens prior to a mortgage held by a Mortgagee on a Unit under local law shall relate only to the individual Unit and not to the Condominium as a whole. Any lien of any mortgage held by a Mortgagee

encumbering any Unit shall be subordinated to the lien in favor of the Condominium Board for Common Charge and/or Unit Expense assessments and/or other charges against any Unit, except to the extent of any priority lien provided for in the Condominium Act.

Section 11.5 Priority Rights. No Unit Owner or any other party shall have a priority over any rights of a Mortgagee of a Unit pursuant to its mortgage in the case of a distribution to such Unit Owner of insurance proceeds or condemnation awards.

Section 11.6 Mortgagee Protection. No instrument of amendment affecting any Unit in a manner which materially impairs the security of a mortgage held by a Listed Mortgagee shall be of any force or effect unless the same has been consented to by such Listed Mortgagee. No amendment of this Declaration pursuant to the specific provisions hereof relative to subdivisions, partitions and/or combination of Units, or Section 11.6 below, shall be treated as an instrument impairing the security of any mortgage other than the mortgage(s) encumbering such Units. Any consent of Listed Mortgagees required under this Article 11 or under any other provision of this Declaration shall not be unreasonably withheld or delayed and any consent of Listed Mortgagees required under the Condominium Act shall not be withheld unless the interests of the Listed Mortgagee would be materially impaired by the proposed action.

A. Notices of Default; Performance by Listed Mortgagee.

B. Notice of Default and Proceedings. The Condominium Board shall promptly provide each Listed Mortgagee copies of any notices of default under this Declaration or the Condominium Bylaws sent to the Unit Owner of such Listed Mortgagee's Unit(s). The Condominium Board shall have no liability for failure to comply with the foregoing obligations, but the foregoing shall not limit the effectiveness of the immediately succeeding sentence. No notice of default shall be deemed to have been duly given by the Condominium Board to a Unit Owner unless and until a copy thereof has been delivered to such defaulting Unit Owner's Listed Mortgagee(s).

(i) Mortgagee Cure Rights. Subject to the provisions of Sections 11.6C and 11.6D below, each Listed Mortgagee:

(1) shall have, in the event of a default by its mortgagor Unit Owner hereunder or under the Condominium Bylaws, an additional period for remedying the default, or causing the same to be remedied, or causing action to remedy the default to be commenced, as applicable, beyond the period given for such purposes to its mortgagor Unit Owner hereunder, which additional period shall run through

a) in the case of a default in the payment of Common Charges, Unit Expenses or other sums due hereunder or under the Condominium Bylaws, the date which is 10 days after such Listed Mortgagee has received notice from the Condominium Board that its mortgagor Unit Owner has failed to cure such default within the applicable notice and grace period provided hereunder; and

b) in the case of any other default hereunder or under the Condominium Bylaws, the date which is 30 days after such Listed Mortgagee has received notice from the Condominium Board that its mortgagor Unit Owner has failed to cure such non-

monetary default within the applicable notice and grace period provided herein therefor, or if the default is of such a nature that it cannot be reasonably cured by such Listed Mortgagee within such 30 day period, such thirtieth (30th) day shall be extended to such later date as is reasonably required to cure the same so long as the Listed Mortgagee:

i) notifies the Condominium Board and the other Unit Owner(s) that it requires additional time beyond said 30 day period to endeavor to cure such default;

ii) commences such cure within such 30 day period (unless possession by the Listed Mortgagee is necessary to cure such default in which event the Listed Mortgagee shall have commenced cure within 30 days of acquiring possession of the Unit);

iii) thereafter proceeds with diligence and continuity, subject to Force Majeure, to complete such cure;

iv) during the period beyond such thirtieth (30th) day, the Listed Mortgagee shall make all payments of Common Charges and Unit Expenses which become due hereunder or under the Condominium Bylaws within any applicable notice and grace periods (but without extension as provided in subparagraph (i) above) if the same are not timely paid by the Unit Owner;

v) shall, within such periods and otherwise as herein provided, have the right to remedy such default, cause the same to be remedied or cause action to remedy such a default to be commenced, as applicable; and

vi) institute and diligently pursue foreclosure proceedings against such defaulting Unit Owner's Unit if possession by the Listed Mortgagee is necessary to cure such default.

c) The Condominium Board and the other Unit Owner(s) shall accept performance by a Listed Mortgagee (or its designee or nominee) of any covenant or condition and the exercise by a Listed Mortgagee (or its designee or nominee) of an Unit Owner's self-help remedies with the same force and effect as though performed or exercised by its mortgagor Unit Owner.

d) No cure right provided to any Listed Mortgagee hereunder shall limit or delay the right of the Verizon Units Owner to take any action which it is otherwise permitted to take hereunder in the event of (or in order to avoid) an Emergency.

C. **Effect of Mortgagee Cure Right on Event of Default.** No event of default shall be deemed to exist (and, accordingly, the Condominium Board shall not be entitled to exercise any remedies contingent upon an event of default existing) as long as:

(i) a Listed Mortgagee has the right to remedy the default in question pursuant to Section 11.6A above; and

(ii) thereafter, if possession of the Unit (which shall not include possession by a receiver) or foreclosure of its Listed Mortgage is required in order for a Listed Mortgagee to cure the default in question, such Listed Mortgagee:

(1) shall have entered into possession of the Unit with the permission of the applicable Unit Owner for such purpose; or

(2) shall have notified the Condominium Board (within the period to cure referenced in Section 11.6A above) of its intention to institute foreclosure proceedings or other action to obtain possession, and within twenty (20) days after the giving of such notice commences such foreclosure proceedings or other action, and thereafter:

a) prosecutes such proceedings with reasonable diligence and continuity (subject to force majeure); or

b) receives a deed from the mortgagor Unit Owner of the applicable Unit in lieu of foreclosure; and

c) upon obtaining possession pursuant to clause "(1)" or "(2)" above, commences promptly to cure the default in question and prosecutes the same to completion with reasonable diligence and continuity (subject to force majeure); provided that during the period described in this subparagraph "c)" the Listed Mortgagee shall make all payments of Common Charges and Unit Expenses which become due hereunder or under the Condominium Bylaws within any applicable notice and grace periods (but without extension as provided in Section 11.6B hereof).

Notwithstanding the foregoing, if pursuant to Section 11.6.B(i) above an Event of Default is deemed not to exist, and, as a result, the Condominium Board is unable to exercise its rights to perform any defaulted obligations for the account of the defaulting Unit Owner and, in the good faith judgment of the Condominium Board, its inability to perform such obligations until the expiration of the applicable cure period could result in material damage or loss to the Condominium or any other Unit Owner, then the Condominium Board shall be entitled to exercise its rights to perform such defaulted obligations for the account of the defaulting Unit Owner as if an Event of Default then existed.

D. **Priority Among Listed Mortgagees**. If more than one Listed Mortgagee having a lien on any particular Unit has exercised any of the rights afforded by this Section 11.6, only that Listed Mortgagee, to the exclusion of all other Listed Mortgagees, whose Listed Mortgage is most senior in lien with respect to such Unit shall be recognized as having exercised such right, for so long as such Listed Mortgagee shall be diligently exercising its rights hereunder with respect thereto, and thereafter only the Listed Mortgagee whose Listed Mortgage is next most senior in lien with respect to such Unit shall be so recognized. The Condominium Board shall be entitled to rely on a standard title commitment or report, identifying exceptions to title, prepared by a reputable title company, as true and accurate in determining priority among Listed Mortgagees.

E. **Subordination**. To the fullest extent permitted by law, any mortgage on a Unit and the lien thereof shall be subject and subordinate to the lien for Common Charges and Unit Expenses, and interest thereon allowed by Legal Requirements and this Declaration, held by the Condominium Board pursuant to Article 14 of this Declaration.

F. **Access to Books and Records**. Each Unit Owner and each Listed Mortgagee shall be permitted to examine and copy the books of account and other records of the Condominium Board at reasonable times, on Monday through Friday, excluding holidays recognized by the government of the United States, upon reasonable advance notice.

G. **Right of Listed Mortgagee to Act for Its Unit Owner or Restrict Its Unit Owner's Actions.**

(i) Right of Listed Mortgagee to Act for Its Unit Owner. To the extent agreed to by the applicable Unit Owner and its Listed Mortgagee (which agreement may be in its Listed Mortgage and/or in any other documents executed by such Unit Owner at any time, provided and on condition that notice thereof, including a copy of such provisions, is delivered to the Condominium Board), the Listed Mortgagee (or its nominee or designee) may exercise any of its mortgagor Unit Owner's rights under this Declaration and the Condominium Bylaws on behalf of and in lieu of such Unit Owner, including granting or withholding consents or approvals hereunder or thereunder, exercising self-help rights, appointing, removing or replacing members of the Condominium Board (to the extent such Unit Owner would have the power to do so), and pursuing permitted arbitrations. The timing of when a Listed Mortgagee (or its nominee or designee) may exercise such rights shall be a matter of negotiation between the applicable Unit Owner and its Listed Mortgagee, and while it may be contingent upon an event of default having occurred under the Listed Mortgage, it is not required to be so based. Any exercise of an Unit Owner's rights hereunder or under the Condominium Bylaws by a Listed Mortgagee (or its nominee or designee) shall be treated for all purposes hereof and the Condominium Bylaws as if such Unit Owner had exercised such rights and a Listed Mortgagee shall have no greater rights when acting for an Unit Owner as provided in this Section 11.6 than its mortgagor Unit Owner has (but the foregoing shall not limit in any manner such Listed Mortgagee's rights elsewhere in this Declaration and the Condominium Bylaws which have been granted to it as a Listed Mortgagee).

(ii) Limitations on Mortgagor Unit Owner's Right to Act. To the extent agreed to by the applicable Unit Owner and its Listed Mortgagee (which agreement may be in its Listed Mortgage and/or in any other document executed by such Unit Owner at any time, provided and on condition that notice thereof, including a copy of such provisions, is delivered to the Condominium Board), the right of such Unit Owner to take any acts or exercise any of its rights and remedies under this Declaration or the Condominium Bylaws may be restricted, limited, prohibited or made subject to first obtaining the written consent or approval of such Listed Mortgagee or satisfying other conditions (collectively, "Mortgagee Limitations"), the foregoing to be applicable either at all times while the Listed Mortgage is in existence or only at certain times or upon the occurrence of certain events (e.g., an event of default occurring under such Listed Mortgage or a notice from the Listed Mortgagee to that effect). Notwithstanding the foregoing:

(1) no such Mortgagee Limitations will:

a) limit in any manner or excuse the mortgagor Unit Owner from complying with all of its obligations hereunder and under the Condominium Bylaws;

b) release such Unit Owner from any liability for its failure to so comply or for any acts it takes in violation hereof or thereof;

c) limit any rights or remedies the Condominium Board or the other Unit Owner(s) may have hereunder or under the Condominium Bylaws or the Condominium Act, or otherwise at law or in equity as a result of a default or damage to the Common Elements or such other Unit Owner's Unit;

d) affect the standards for any action hereunder or under the Condominium Bylaws (e.g., an approval not to be unreasonably withheld or delayed) or extend the period of time for performance hereunder; or

e) expand, in any manner, the rights of any Unit Owner to consent to actions or to take actions beyond those provided in or contemplated by this Declaration and the Condominium Bylaws; and

f) unless the Condominium Board or the other Unit Owner(s), as applicable, agree otherwise, neither the Condominium Board nor any other Unit Owner shall be obligated to inquire as to or determine (nor shall they have any liability for failing to inquire as to or determine) whether or not any action or exercise of any right or remedy by such Unit Owner is permitted under the Mortgagee Limitations, and may assume that all required consents have been obtained and conditions satisfied (notwithstanding any contradictory evidence which they may be aware of) to allow the applicable Unit Owner to so act or exercise any of its rights or remedies, and such actions and the exercise of rights by such Unit Owner shall be fully binding on such Unit Owner and its Unit and effective, notwithstanding that such Mortgagee Limitations were applicable thereto and the consent of the Listed Mortgagee was not obtained or other condition not satisfied or that they otherwise were not complied with; provided, however,

(2) the foregoing shall not be deemed to limit or affect the rights of any Listed Mortgagee against its mortgagor Unit Owner for not complying with any Mortgagee Limitations or any liability such mortgagor Unit Owner may have by reason thereof; and

(3) the foregoing shall not affect any obligation the Condominium Board or any other Unit Owner may have to obtain the consent or approval of the Listed Mortgagee where expressly provided in any provision of this Declaration or the Condominium Bylaws or to limit any other rights which are expressly provided herein or therein for the benefit of a Listed Mortgagee.

H. **Reliance on Listed Mortgagee's Notice**. The Condominium Board and the other Unit Owner(s) shall each be entitled to rely on as true and accurate any notice, direction

or other instrument from a Listed Mortgagee notifying such party of (or otherwise asserting or setting forth) its (or its nominee's or designee's) the right to act on behalf of its mortgagor Unit Owner as provided in Section 11.6F(i) above, in any instance, or that its consent is required in any instance as provided in Section 11.6(i) above, notwithstanding any contrary notice from such Unit Owner. The Condominium Board and the other Unit Owner(s) shall have no obligation to make any inquiry as to, or make any determination with respect to, the accuracy of such notice or the right of such Listed Mortgagee to deliver the same and act in accordance therewith, and as between the Condominium Board and the other Unit Owner(s), on the one hand, and the mortgagor Unit Owner, on the other hand, the same shall be binding on such mortgagor Unit Owner; provided, however, the foregoing shall not limit or affect any rights and remedies of such mortgagor Unit Owner against (or any liability of) such Listed Mortgagee by reason of its improperly delivering such notice, direction or instrument or improperly taking any act, or by reason of such Unit Owner failing to take any act by reason thereof.

I. **No Mortgagee Liability.** No Listed Mortgagee shall become liable under the provisions of this Declaration or the Condominium Bylaws unless and until such time as it becomes, and then only for as long as it remains, the Unit Owner of a mortgaged Unit.

J. **No Mortgagee Consent/Approval Required by Condominium Board or Unit Owner**. Except as otherwise expressly provided in this Declaration or as a result of the operation of the provisions of this Section 11.6, no consent or approval by any Listed Mortgagee shall be required with respect to any determination or act of the Condominium Board or any Unit Owner hereunder; provided, however, that nothing contained herein shall be deemed to limit or affect the rights of any Listed Mortgagee against its mortgagor Unit Owner.

Section 11.7 Estoppel Certificate from Condominium Board. Upon the request of an Owner or its mortgagee, the Condominium Board shall deliver an estoppel certificate to such Owner and its mortgagee certifying that such Mortgagee is a Listed Mortgagee (provided such mortgagee meets the requirements set forth herein to qualify as a Listed Mortgagee and such Owner has delivered to the Condominium Board sufficient evidence to make such determination). Upon the request of a Listed Mortgagee or a Unit Owner, the Condominium Board shall deliver an estoppel certificate to such Listed Mortgagee or Unit Owner, as the case may be, certifying that (i) to the actual knowledge of the Condominium Board, there are no defaults by the related Unit Owner under the Condominium Documents, and (ii) the Common Charges and Unit Expenses payable by the related Unit Owner are paid current.

ARTICLE 12

GOVERNANCE BY THE BOARD

Section 12.1 The Condominium. The Unit Owners will manage and regulate the Condominium through the Condominium Board. Whenever an action is to be undertaken and/or is authorized to be done by the Condominium by this Declaration, including the Condominium Bylaws, it shall mean the Condominium acting through its Board of Managers, unless the text clearly requires another interpretation (i.e., through a vote of Unit Owners). Whenever the Condominium Board is so obligated or authorized to act, it shall be acting on behalf of all Unit Owners.

Section 12.2 The Residential Section. The Residential Section shall at all times be managed and regulated by the Residential Board. Whenever an action is to be undertaken or is authorized to be done by the Residential Section by this Declaration, including the Condominium Bylaws or the Residential Bylaws, it shall mean the Residential Unit Owners acting through the Residential Board, unless the text clearly requires another interpretation (i.e., through a vote of the Unit Owners). Whenever the Residential Board is so obliged to act, it shall be acting on behalf of all Residential Unit Owners. The Residential Board is responsible for any breach in the observance or performance of its obligations under this Declaration and the Condominium Bylaws relating to the Residential Section. The Residential Board shall be the agent of the Condominium Board for the collection of all Residential Common Charges from each Residential Unit Owner. The owners of all Unsold Residential Units shall be jointly and severally liable for the payment of all Common Charges and other charges payable to the Condominium Board in respect of any or all Unsold Residential Units and the performance of all other obligations appurtenant to any or all Unsold Residential Units. For so long as any Common Charges or other amounts payable to the Condominium Board or the Verizon Units Owner under the Condominium Documents in respect of any Residential Unit remain unpaid, all amounts payable by the defaulting Residential Unit Owner to the Residential Board, the owner of any Unsold Residential Unit, and/or Unit A Owner shall be fully subordinated to such claim by the Condominium Board or the Verizon Units Owner, as the case may be.

ARTICLE 13

TERMINATION OF CONDOMINIUM

The Condominium shall continue and shall not be subject to an action for partition (unless terminated by casualty, loss, condemnation, or eminent domain, and in such cases the termination of the Condominium shall be governed by Article 8 hereof) until such time as its withdrawal from the provisions of the Condominium Act is authorized by the affirmative vote of the Verizon Units Owner and the affirmative vote of Residential Unit Owners owning in the aggregate 80% of the Percentage Interest attributable to all Residential Units. No such vote shall be effective, however, without the written consent (which consent shall not be unreasonably withheld, conditioned, or delayed) by the consent of Listed Mortgagees holding not less than 51% of the amount of outstanding mortgages on the Units (which consent must include the consent of the Residential Mortgagee Representative (or a majority thereof if there is more than one Residential Mortgagee Representative) as designated pursuant to the Residential Bylaws). In the event such withdrawal is authorized, the Condominium shall be subject to an action for partition by any Unit Owner as if owned in common, in which event the net proceeds of sale shall be divided among all Unit Owners in proportion to their respective Percentage Interests in the General Common Elements and/or Limited Common Elements; provided, however, that no payment shall be made to a Unit Owner until all liens on its Unit have been satisfied in full in the order of priority of the liens. Any termination pursuant to the foregoing shall become effective upon the recording with the Registry of an instrument of termination or a certificate of termination signed by the Condominium Board, reciting the consent of the Unit Owners and the Listed Mortgagees required to consent thereto. Such instrument or certificate shall be conclusive evidence of the existence of all facts and of compliance with all prerequisites to the validity of such termination.

ARTICLE 14

COMMON CHARGES; LIENS

Each Unit Owner shall pay its share of Common Charges and Unit Expenses as required under Section 5.2.2 of the Condominium Bylaws. If any Unit Owner shall fail to pay or reimburse the Condominium Board for such Unit Owner's share of Common Charges or Unit Expenses or any other sums payable to the Condominium Board hereunder or under the Condominium Bylaws, such Common Charges, Unit Expenses and other amounts, together with interest thereon as provided in Section 17.3 of this Declaration and Section 5.2.4 of the Condominium Bylaws, shall constitute a lien against such Unit pursuant to the provisions of this Declaration and the Condominium Act, until such amounts are paid by such Unit Owner, and such lien shall have the priority over liens of any mortgage as set forth in Section 11.4 hereto. Each Unit Owner, by acceptance of a deed to its Unit (whether or not it is so expressed in any such deed) or its occupancy of its Unit shall irrevocably be deemed to covenant and agree with the Condominium Board and all other Unit Owners, to pay such Common Charges, Unit Expenses and other amounts as are assessed upon any such Unit and, if not otherwise provided by the Condominium Act, to suffer a lien upon such Unit on account of any such Common Charge, Unit Expense and other amounts until so paid, which lien shall, to the maximum extent possible under law, be enforced in the manner of liens under the Condominium Act. All Residential Common Charges and all other charges of the Residential Unit Owners relating to the Condominium and/or the Residential Units (including Common Charges payable by the Residential Unit Owners to the Residential Board in respect of the Common Elements) shall be deposited only into one or more accounts which the Condominium Board shall have a perfected first priority security interest to secure the payment of Common Charges and other amounts due to the Condominium Board or the Verizon Units Owner in respect of the Residential Section.

ARTICLE 15

INDEMNIFICATION

Section 15.1 Indemnity by an Owner. To the fullest extent provided by law, subject to the further provisions of this Article 15, each Unit Owner shall indemnify, defend and hold harmless the Condominium Board and the other Unit Owners, and their respective Listed Mortgagees, officers, directors, members, partners, agents and employees from and against any and all claims arising out of or in any way connected with:

A. the use, operation, ownership, alteration, repair, condition, maintenance or management of such Unit Owner's Unit by such Unit Owner (or its Occupants) or its or their respective contractors, agents or employees;

B. any accident, injury (including death at any time resulting therefrom) or damage to any Person or property occurring in such Unit Owner's Unit or any Limited Common Element appurtenant thereto;

C. the exercise by such Unit Owner (or any of its Occupants) of any easement or other right under this Declaration or the Condominium Bylaws with respect to any other Unit or any Common Element, where the exercise of such easement or other right by such Unit Owner (or its Occupants) or their respective contractors, agents or employees is done in a manner which is negligent or wrongful or in breach of this Declaration or the Condominium Bylaws or where a claim is being made by an employee or laborer employed by the exercising Unit Owner or Occupant (or employed by either such Person's agents, contractor's or subcontractors) under a statutory provision relating to work conditions existing in connection with the performance of any work related to such exercise or for statutory liability relating to the easement area;

D. the performance by any Owner of any Alteration;

E. with respect only to a Unit Owner as an indemnified party hereunder, a claim, action or proceeding being asserted or brought against such Unit Owner where the same is based on any injury to any third party or third party property damage liability occurring in, on or about the General Common Elements or as a result of the acts or omissions of the Condominium Board hereunder (including in failing to pay any amount which constitutes a Common Charge hereunder), but solely to the extent such Unit Owner who is the indemnified party incurs liability with respect thereto in excess of the amount it would have incurred had the Condominium Board paid such liability and each Unit Owner paid any Common Charge or Unit Expense assessed in accordance with this Declaration and the Condominium Bylaws by reason thereof, and provided such indemnified Unit Owner is not otherwise liable for such loss, cost damage or expense under any other provision of this indemnity or elsewhere in this Declaration or the Condominium Bylaws;

F. any action or proceeding brought by a tenant or subtenant of such Unit Owner against the Condominium Board and/or any other Unit Owner, which action or proceeding is not based on a breach by the Condominium Board, and/or such other Unit Owner of such parties' obligations under this Declaration, the Condominium Bylaws or any other agreement such party entered into with such subtenant or otherwise imposed by law; and

G. acts or omissions of such Unit Owner which are negligent, wrongful or in breach of this Declaration or the Condominium Bylaws, including any claims made for personal injury, death or property damage; provided that no party shall be indemnified against its own negligence, willful misconduct or breach of this Declaration or the Bylaws.

The foregoing indemnity does not apply to loss, cost, damage or expense associated with the provision of Telecommunications Services, which liability is governed by tariff.

Section 15.2 Indemnity by Condominium Board. To the fullest extent permitted by law, the Condominium Board shall indemnify each Unit Owner and its Listed Mortgagees, officers, directors, members, partners, agents and employees from and against any and all claims,

including reasonable attorneys' fees and disbursements, arising out of or in any way connected with acts of the Condominium Board (its contractors, agents or employees) which are negligent or wrongful. In determining the responsibility or liability of the Condominium Board under this Section 15.2, the negligent or wrongful acts or omissions of any Condominium Board Member shall be deemed the negligent or wrongful act of the Unit Owner appointing such Condominium Board Member. The costs and expenses of the foregoing indemnification by the Condominium shall be a Common Charge.

Section 15.3 Right to Defend.

A. In case any action, suit or proceeding shall be brought or any claim is made with respect to which any Person is entitled to indemnification under this Article 15 (such Person, an "Indemnitee"), the Indemnitee shall provide written notice to the party required to provide indemnification therefor (the "Indemnitor") promptly after such Indemnitee has actual knowledge of the action, suit, proceeding or claim as to which such indemnification may be sought, describing in reasonable detail the facts and circumstances giving rise to such indemnification claim (but the failure to do so shall not relieve the Indemnitor of its obligations to indemnify and hold harmless the Indemnitee as provided hereunder). In the case of any indemnification claim which is covered by a policy of insurance maintained by or for the benefit of the Indemnitor (or any other Person indemnifying Indemnitor with respect to such indemnification claim), the Indemnitee will cooperate with the insurers in the exercise of their rights to investigate, defend or compromise such indemnification claim as may be required to retain the benefits of such insurance with respect to such indemnification claim.

B. Subject to the rights of insurers under policies of insurance maintained by or for the benefit of the Indemnitor (or any other Person indemnifying Indemnitor with respect to such indemnification claim), the Indemnitor shall have the right to investigate, and the right in its sole discretion to defend or compromise (to the extent that the Indemnitee has such right), any action, suit, proceeding or claim for which indemnification is sought, and, at the Indemnitor's expense, the Indemnitee shall cooperate with all reasonable requests of the Indemnitor in connection therewith; provided, however, that the Indemnitor or the insurer shall not be entitled to assume and control the defense of any such indemnification claim if, in the reasonable opinion of such Indemnitee, such defense or compromise involves the potential imposition of criminal liability on such Indemnitee, a material conflict of interest between such Indemnitee and the Indemnitor or, if the Indemnitee is Verizon, matters which would affect its compliance with Legal Requirements (i.e., regulatory matters), in which event such Indemnitee shall have the right to (and in good faith shall) control its own defense of such action, suit, proceeding or claim and the reasonable fees and expenses of such defense (including the reasonable fees and expenses of such separate counsel) shall be borne by the Indemnitor. The Indemnitee shall supply the Indemnitor or such insurer with such information and documents, and shall make such personnel available, as may be requested by the Indemnitor or such insurer, that are reasonably necessary for the Indemnitor or such insurer to defend or participate, or both, in any indemnification claim.

C. Subject to the rights of insurers under policies of insurance maintained by or for the benefit of the Indemnitor (or any other Person indemnifying Indemnitor with respect to such indemnification claim): (i) the counsel for the Indemnitor who shall conduct the defense of

the claim shall be reasonably satisfactory to the Indemnitee (unless selected by Indemnitor's insurance company or, if the Indemnitor is Verizon or its Affiliate, the Verizon Legal Department); and (ii) subject to the proviso to Paragraph B above, the Indemnitee, at its cost and expense, may participate in, but shall not control (so long as the same is being defended by such insurers or is otherwise being defended in a commercially reasonable manner), the defense of such third-party claim.

D. Where the Indemnitor or the insurer under a policy of insurance undertakes the defense of an Indemnitee with respect to a claim for which indemnification is sought, and the same is being defended by such insurer or otherwise is being defended in a commercially reasonable manner, no additional legal fees or expenses of such Indemnitee in connection with the defense of such claim shall be indemnified under this Article 15, unless such fees or expenses were incurred at the request of the Indemnitor or such insurer.

E. The Indemnitor shall not enter into any settlement or other compromise with respect to any claim for which indemnification may be sought under this Article 15, without the prior written consent of the Indemnitee, unless it obtains the full and unconditional release of such Indemnitee. No Indemnitee shall enter into any settlement or other compromise with respect to any claim without the prior written consent of the applicable Indemnitor unless such Indemnitee waives in writing its rights to be indemnified under this Article 15, with respect to such settlement or other compromise.

F. Upon payment in full of any indemnification claim by the Indemnitor to or on behalf of the Indemnitee, the Indemnitor, without further action, shall be subrogated to any and all claims that the Indemnitee may have in respect thereof (other than claims in respect of insurance policies maintained by the Indemnitee at its own expense or claims against an Affiliate or another insured), and the Indemnitee shall cooperate with the Indemnitor and give such further assurances as are reasonably necessary to enable the Indemnitor vigorously to pursue such claims. Should the Indemnitee receive any refund, in whole or in part, with respect to any indemnification claim paid by the Indemnitor under this Article 15, it shall promptly pay the amount refunded over to the Indemnitor.

In no event shall any indemnity contained in this agreement make the Indemnitor liable to the Indemnitee for consequential or punitive damages suffered by Indemnitee (as opposed to unaffiliated third parties).

ARTICLE 16

PERSON TO RECEIVE SERVICE OF PROCESS

Section 16.1 Secretary of State. In accordance with Section 339-n of the Condominium Act, the Secretary of State of the State of New York is hereby designated to receive service of process on behalf of the Condominium Board in any action or proceeding which may be brought against the Condominium, the Condominium Board or any Unit. The Secretary of State, in such event, shall deliver a copy of any papers which have been so served on it to the Condominium Board at its office at the Building. The Condominium Board shall

promptly notify each Owner (or its representatives on the Condominium Board) of the bringing of any claim, or the commencement of any action or proceeding against the Condominium or the Condominium Board, unless the same is fully covered by insurance. The Condominium Board may at any time change the address to which the Secretary of State is to deliver copies of papers so served on it, provided that the Condominium Board notifies each of the Owners of such new address and delivers copies of any papers that it receives to each person then serving on the Condominium Board.

ARTICLE 17

MISCELLANEOUS

Section 17.1 Condominium Act. This Declaration is intended to comply with the requirements of the Condominium Act. In all respects not specified in the Condominium Documents, the relationship of the Units, the Common Elements, the Unit Owners, the Condominium Board and the Residential Board to each other and the Condominium shall be governed by provisions of the Condominium Act applicable to the most flexible type of condominium under the Condominium Act, including, without limitation, provisions with respect to common expenses, funds and profits, improvement and rebuilding of Common Elements and facilities, and removal of the Condominium or any portion thereof from the provisions of the Condominium Act to give maximum effect to the arrangements established in the Condominium Documents in light of the nature of the Condominium and the critical, public purpose served by the Central Office. In case any of the provisions of this Declaration conflict with the provisions of the Condominium Act, subject to the last sentence of Section 8.1C, the provisions of the Condominium Act shall control.

Section 17.2 Covenants Running with the Land. All provisions of the Condominium Documents 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 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, subtenants, licensees, and other Occupants of Units shall be subject to and shall comply with the provisions of the Condominium Documents, as the same may be amended from time to time. The acceptance of a deed or the execution of a lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of the Condominium Documents, as the same may be amended from time to time, are accepted and ratified by such owner, tenant or Occupant, and all 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, lease or use and occupancy agreement thereof.

Section 17.3 Rights to Cure by Condominium Board and Unit Owners. If any Unit Owner shall fail to perform any work or take any action required to be done or taken by such Unit Owner pursuant to the Condominium Documents or shall otherwise default in the performance of any obligations of such Unit Owner under the Condominium Documents, the Condominium Board, after giving written notice to such Unit Owner and to any Listed Mortgagee of such Unit of such failure to perform or take action and (except in the case of an Emergency) allowing such Unit Owner and such Listed Mortgagee not less than 30 days to cure any such failure, may, but shall not be required to, perform such work or take such action and so assess such Unit Owner for the costs thereof as a Unit Expense, for which such Unit Owner shall be liable for in addition to and as part of such Unit Owner's share of the Common Charges, and until such charges are paid by such Unit Owner, the same shall constitute a lien against such Unit pursuant to the provisions of this paragraph and the provisions of the Condominium Act. Further, in addition to any late charges which may be imposed by the Condominium Board on account of any delinquency by a Unit Owner in the payment of charges assessed to such Unit under this Declaration and/or the Condominium Bylaws, the amount of any such charge shall bear interest at an annual rate, determined daily and compounded monthly, equal to the sum of the Base Rate and 5% (but not to exceed the highest rate of interest which may be charged under applicable law) on such unpaid amounts computed from the due date thereof until paid. Such accrued interest, together with the reasonable cost of collection of any such charges (including reasonable attorneys' fees) shall be added to the amount of such charge and shall, as in the Condominium Act.

In the event that the Condominium Board either fails to fulfill any of its obligations under the Condominium Documents, or fails to cure a default by a Unit Owner in the fulfillment of its obligations under the Condominium Documents as permitted under the preceding paragraph within the time period permitted under the preceding paragraph, within 30 days after receipt of written notice of such default from any Unit Owner (or immediately in the case of an Emergency), any Unit Owner may, but shall not be obligated to, carry out such defaulted obligation. If an Emergency exists, then, whether or not the Condominium Board is timely commencing and diligently proceeding to fulfill such obligation, a Unit Owner may perform the same as if the Condominium Board had failed to timely commence or diligently proceed to perform the same, provided that the Unit Owner first has given the Condominium Board notice, if possible, of its intent to cure, so that efforts to address the Emergency may be coordinated. The Condominium Board shall, upon demand, reimburse such Unit Owner for the reasonable cost of such performance (but only to the extent the same would not, if it had instead been performed by the Condominium Board, otherwise have constituted a Unit Expense of such Unit Owner hereunder) and such amount paid as reimbursement shall constitute a Unit Expense or Common Charge to be paid by such Unit Owner(s) (which may include the Unit Owner performing such cure) who would have paid the same as a Unit Expense or Common Charge if the same had been performed by the Condominium Board. If the Condominium Board shall fail to reimburse such Unit Owner, then any unsatisfied amounts may be offset against future payments of Common Charges or Unit Expenses of such Unit Owner's Unit(s) under the Condominium Documents. Notwithstanding the foregoing, only the Verizon Units Owner or the Unit A Owner (and subsequent to the sale of the last Unsold Residential Unit by Unit A Owner, the Residential Board on behalf of all Residential Unit Owners) shall be permitted to deliver a written notice of default to the Condominium Board or carry out such defaulted obligations and be entitled to reimbursement as set forth herein and (b) only the Residential Board shall be

entitled to cure and/or address any defaults or failures to perform any work or take any action required to be done or taken by a Residential Unit Owner.

Section 17.4 Arbitration. With respect to any dispute hereunder (other than any dispute which relates solely to the Residential Section, which shall be governed by the Residential Bylaws) that (i) is expressly required or permitted by the terms of the Condominium Documents to be resolved by arbitration, or (ii) is a dispute, claim or controversy regarding whether a consent or approval required not to be unreasonably withheld has been reasonably or unreasonably withheld or (iii) that the parties to such dispute agree to submit to arbitration shall be determined and shall be resolved by binding arbitration (and not by litigation, except with respect to the enforcement of an arbitrator's decision) in accordance with the following:

A. If any matter is to be submitted to arbitration pursuant to the Condominium Documents and in accordance with this Section 17.4, such arbitration shall be conducted before a single Qualified Arbitrator in the City in which the Property is located in accordance with then Applicable Arbitration Rules of the American Arbitration Association (or any successor organization) ("AAA") for expedited procedures ("Expedited Procedures"); provided, however, that if the terms of this Section 17.4 differ from or conflict with then applicable Expedited Procedures, the arbitrator shall be chosen in accordance with, and the arbitration shall be governed by, the terms and provisions of this Section 17.4. The term "Applicable Arbitration Rules" shall mean (i) with respect to construction disputes, the Construction Industry Arbitration Rules and Arbitration Procedures of the AAA then in effect, (ii) with respect to real estate disputes, the AAA Arbitration Rules for the Real Estate Industry then in effect, and (iii) with respect to all other disputes subject to arbitration pursuant to the provisions hereof, the AAA Commercial Arbitration Rules then in effect. The term "Qualified Arbitrator" shall mean a person who has at least 10 years' experience in a calling reasonably connected with the subject matter of the arbitration and shall be a disinterested and impartial person of recognized competence.

B. In the event that the Condominium Board or a Unit Owner shall elect to arbitrate a dispute, claim or controversy in accordance with, and where permitted by, this Section 17.4, the Condominium Board or the Unit Owner desiring arbitration shall deliver written notice thereof (such notice, an "Arbitration Notice") to each of the other Unit Owners (which notice, if so delivered by a Unit Owner, shall also be deemed to constitute notice thereof to the Condominium Board) of the Condominium Board's or such Unit Owner's, as the case may be, desire to enter into arbitration to resolve the dispute in question; which notice shall include a brief statement of the nature of the dispute and the relief being sought. Contemporaneously with delivery of the Arbitration Notice, the party delivering the Arbitration Notice shall also request from the other parties to the Arbitration the production of documents relating to such dispute, which documents shall be produced within 14 days of appointment of the Qualified Arbitrator. Within the 10 day period after the delivery of any Arbitration Notice, any Unit Owner who is not one of the initial disputing parties but believes it may be affected by such arbitration may, by notice to each of the other Unit Owners (which notice shall also be deemed to constitute notice thereof to the Condominium Board), elect to intervene and participate in such dispute, in which event such Unit Owner shall have the right to so intervene and shall thereafter be deemed a disputing party with all the same rights and obligations as the other disputing parties; provided, however, the Qualified Arbitrator may exclude unduly repetitious evidence and may require 2 or

more of the Unit Owners who so elect to join in to consolidate the presentation of their cases as may be necessary or proper to the effective and efficient administration of the proceedings.

C. Within 10 business days after the giving of an Arbitration Notice, the parties to the arbitration shall attempt to select a Qualified Arbitrator to resolve the dispute described in the Arbitration Notice by arbitration in accordance with this Section 17.4. If the disputing parties have not resolved the dispute in question or agreed on a single Qualified Arbitrator within said 10 business day period, then any disputing party (including the party who delivered the Arbitration Notice) may apply to the local office of the AAA to appoint a Qualified Arbitrator in accordance with the Expedited Procedures to decide the dispute raised in the Arbitration Notice or if the AAA shall not then exist or shall fail, refuse or be unable to act such that the Qualified Arbitrator is not so appointed by the AAA within 30 days after application therefor, then any disputing party (including the party who delivered the Arbitration Notice) may apply to any of the then-President of the New York City Bar Association or any then-serving judge of the New York Supreme Court, New York County, for the appointment of the Qualified Arbitrator.

D. Within 5 days of the giving of an Arbitration Notice, the Condominium Board shall make available to each disputing party all applicable books and records in connection with such dispute. The hearing shall be conducted in accordance with the Expedited Procedures, or as the disputing parties may otherwise agree. The decision and award of the Qualified Arbitrator shall be binding on the Unit Owners and the Condominium Board and shall be enforceable in any court of competent jurisdiction. Notwithstanding anything to the contrary contained herein, the Qualified Arbitrator may take whatever interim measures are deemed necessary, including injunctive relief; provided, however, that each party shall also be permitted recourse to a court for such interim or provisional relief necessary to preserve its right to arbitrate so long as it is not incompatible with the agreement to arbitrate and no such recourse shall constitute a waiver of the right to arbitrate the dispute in question.

E. The Qualified Arbitrator's decision shall be based on the standards and provisions set forth in, and the purposes of, the Condominium Documents, and absent such specific standards and provisions, shall be based on what a reasonably prudent owner of a comparable property in a comparable location would determine under similar circumstances. The Qualified Arbitrator shall consider only the specific issues submitted to it for resolution, as initially set forth in the Arbitration Notice. The Unit Owners and the Condominium Board shall execute all documents and do all other things necessary to submit to an arbitration and hereby waive any and all rights they or any of them may have to revoke their agreement as aforesaid to submit to arbitration and to abide by the decision rendered thereunder. The Qualified Arbitrator shall apply the law of the State in which the Property is located without regard to conflicts of laws principles and shall have no power to vary or modify any of the provisions of the Condominium Documents, and its powers and jurisdiction are hereby limited accordingly. In no event shall any Unit Owner seek (or shall the Qualified Arbitrator award) consequential or punitive damages, and the Qualified Arbitrator's powers shall be so limited. No failure or refusal of a Unit Owner to consent to any proposed action shall be subject to arbitration, except to the extent (i) such Unit Owner is required pursuant to the express provisions of the Condominium Documents to act in accordance with certain standards, (ii) such arbitration is to determine whether such Unit Owner acted within such standards, and (iii) such arbitration is

otherwise permitted as provided in this Section 17.4. In the event that separate arbitration proceedings are commenced under this Section 17.4, and the same or similar issues arise in 2 or more such arbitration proceedings, all such arbitration proceedings shall be consolidated with, and heard by the Qualified Arbitrator appointed in the proceeding in which the Arbitration Notice was first given.

F. The arbitration costs may be charged to the losing Unit Owner or allocated between the Unit Owners as may be determined by the Qualified Arbitrator; provided if no such allocation is made by the Qualified Arbitrator, the arbitration costs shall be split equally by the parties to the arbitration.

G. Notwithstanding anything to the contrary contained herein, no provision of Exhibit F, G or H hereof (and no dispute regarding the application of any such provision) shall be subject to arbitration.

Section 17.5 Special Provisions Relative to Uniqueness and Public Purpose of Central Office Use of Verizon Units. The terms and provisions of each of Exhibits E through and including Exhibit H are hereby incorporated in this Declaration and made a part of this Declaration. Notwithstanding any other provision of any Condominium Document to the contrary, the terms and provisions of such Exhibits E through H shall govern and control; provided, however, that the provisions of Exhibit F shall terminate on the Verizon Special Rights Termination Date.

Section 17.6 Matters Requiring Supermajority Approvals. Notwithstanding anything to the contrary contained in this Declaration or the Condominium Bylaws, in addition to any other matters for which Supermajority Approval is required hereunder or in the Condominium Bylaws, any of the following actions by the Condominium Board shall require the approval of a Supermajority of Unit Owners: (i) in the event of a casualty, any approval of the restoration plan pursuant to Section 8.1.D of this Declaration or the commencement and performance of portions of the restoration work prior to the approval of such restoration plan, but the foregoing shall not limit the rights of the Cable Vault Unit Owner pursuant to Section 3 of Exhibit F; (ii) an election not to restore the Building pursuant to Section 3B of Exhibit F to this Declaration; and (iii) the Sale of any Unit otherwise prohibited pursuant to Section 2(b) of Exhibit H.

Section 17.7 Construction. Words used in the singular or in the plural, respectively, include both the plural and the singular, words denoting males include females, and words denoting persons include individuals, firms, associations, companies (joint stock or otherwise), trusts, and corporations unless a contrary intention is to be inferred from or required by the subject matter or context. Any cover, captions, and table of contents are inserted only for convenience of reference and are not to control or affect the meaning, construction, interpretation, or effect of this Declaration. Unless the context otherwise indicates, words defined in the Condominium Act shall have the same meaning herein as defined in such statute. References in the descriptions contained in this Declaration or the Plans which include terms like "storage room" and "mechanical room," and the like are made only for the sake of convenience and shall not imply any limitation on the use of such Elements.

Section 17.8 Severability. The invalidity of any provision of this Declaration shall not impair or affect the validity of the remainder of this Declaration. In such event, all of the other provisions of this Declaration shall continue in full force and effect as if such invalid provisions had never been included herein.

Section 17.9 Waiver. No provision of this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce such provision, irrespective of the number of violations or breaches which may occur.

ARTICLE 18

ACQUISITION OF RESIDENTIAL UNIT BY THE RESIDENTIAL BOARD

If: (a) any Residential Unit Owner surrenders its Unit to the Residential Board, together with its Appurtenant Interests pursuant to the provisions of Section 339-x of the New York Condominium Act; (b) the Residential Board, pursuant to the terms of the Residential Bylaws, acquires or leases a Unit, together with its Appurtenant Interests; or (c) the Residential 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 Residential Board or its designee, on behalf of all Residential Unit Owners, in proportion to their respective Percentage Interests. The lease or sublease covering any Residential Unit leased or subleased by the Residential Board or its designee shall be held by the Residential Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners in proportion to their respective Percentage Interests. As used in this Article 18, "Appurtenant Interests" means with respect to a Residential Unit: (i) the undivided interest in the Common Elements appurtenant thereto; (ii) the interest of the Unit Owner of such Unit in any other Units owned at the time in question by the Residential Board, or such Board's designee on behalf of all Residential Unit Owners, or in each case the proceeds of the sale or lease of any such Units theretofore acquired; and (iii) the interest of the Unit Owner of such Unit in any other assets of the Residential Section

ARTICLE 19

POWER OF ATTORNEY TO THE RESIDENTIAL BOARD AND THE UNIT A OWNER

Section 19.1 Each Residential Unit Owner, by acceptance of a deed or otherwise succeeding to title to a Residential Unit, shall be deemed to have irrevocably nominated, granted and appointed as such Residential Unit Owner's attorney-in-fact, coupled with an interest and with the power of substitution, (i) Unit A Owner, to amend the Condominium Documents pursuant to the terms of Article 10 hereof, and (ii) the Persons who shall from time to time constitute the Residential Board, jointly, to

A. Employ counsel for purposes of protesting the New York City real property tax assessments with the Tax Commission and instituting tax certiorari proceedings on behalf of the Residential Unit Owners for the reduction of the assessed valuation of their Residential Units, such Residential Unit Owners agreeing not to protest said assessments and bring such tax certiorari proceedings at their own initiative and on the own behalf;

B. Acquire or lease or license any Residential Unit, together with its Appurtenant Interests (as defined in Article 18) , whose owner desires to sell, convey, transfer, assign, lease or surrender the same or acquire any Residential Unit, together with its Appurtenant Interests that becomes the subject of a foreclosure or other similar sale, in the name of the Residential Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners;

C. Convey, sell, lease, sublease, mortgage, or otherwise deal with (but not to vote the Common Interest appurtenant to) any Residential Unit so acquired; and

D. Execute, acknowledge and deliver (1) any declaration or other instrument affecting the Residential Section that the Residential Board deems necessary or appropriate to comply with any law applicable to the maintenance, demolition, construction, alteration, repair, or restoration of the Residential Section or (2) any consent, covenant, restriction, easement, or declaration, or any amendment thereto, affecting the Residential Section the Residential Board substantially deem necessary or appropriate, or (3) any protests and tax certiorari proceeding affecting the Residential Units.

Section 19.2 In confirmation of the foregoing power of attorney, each Residential Unit Owner, upon the request of either the Unit A Owner or the Residential Board, shall duly execute, acknowledge and deliver to the requesting party, for recording in the Registry, a Residential Unit Power of Attorney in such form and with such content as the Residential Board or Unit A Owner shall determine.

ARTICLE 20

COVENANTS OF FURTHER ASSURANCES

Any Person who is subject to the terms of this Declaration, whether such Person is a Unit Owner, a member or officer of the Condominium Board or Residential Board, or a Permitted User of either or otherwise, shall, upon prior reasonable written request at the expense of any such other Person requesting the same, execute, acknowledge and deliver to such other Person such instruments, in addition to those specifically provided for herein, and take such other action as such other Person may reasonably request to effectuate the provisions of this Declaration or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

ARTICLE 21

SUCCESSORS AND ASSIGNS

The rights and/or obligations of the Unit A Owner as set forth in this Declaration, the Condominium Bylaws or the Residential Bylaws shall inure to the benefit of and be binding upon any successor or assignee or designee of the Unit A Owner. The Unit A Owner shall have the right, at any time, in its sole discretion, to assign or otherwise transfer its interests therein, whether by merger, consolidation, lease, assignment or otherwise.

ARTICLE 22

GENERAL

Except as required by Legal Requirements, the Unit A Owner shall not be subject to any of the restrictions and/or prohibitions imposed upon the Residential Units set forth in the Residential Bylaws.

[REMAINDER OF PAGE BLANK -- SIGNATURE PAGE FOLLOWS]

IN WITNESS HEREOF, the undersigned Declarants have caused this Declaration to be executed as of the day and year first above written.

VERIZON NEW YORK INC.

By: _____
Name: John M. Vazquez
Title: Senior Vice President-Global Real Estate

140 West Street (NY), LLC

By: _____
Name: Benjamin Shaoul
Title: Manager

STATE OF _____)
) ss.:
COUNTY OF _____)

On the ____ day of _____ in the year 2014 before me, the undersigned, personally appeared John M. Vazquez personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

STATE OF _____)
) ss.:
COUNTY OF _____)

On the ____ day of _____ in the year 2014 before me, the undersigned, personally appeared Benjamin Shaoul personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

EXHIBIT A

LEGAL DESCRIPTION OF LAND

All that certain plot, piece or parcel of land with buildings 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 formed by the intersection of the southwesterly right of way line of Barclay Street and the northeasterly right of way line of West Street, thence

1. Along the southwesterly right of way line of Barclay Street, South 88'16'34" East a distance of 258.32 feet to a point, thence

2. Along the southwesterly right of way line of Washington Street, South 17'58'40" East a distance of 211.66 feet to a point, thence

3. Along the northeasterly right of way line of Vesey Street, North 88'07'26" West a distance of 255.21 feet to a point, thence

4. Along the northeasterly right of way line of West Street, North 18'49'57" West a distance of 212.10 feet to a point and place of beginning.

Containing 51,055 square feet or 1.1721 acres.

EXHIBIT B-1

DESCRIPTION OF THE VERIZON UNITS

Unit Designation	Tax Lot #	Location by Floor	Common Elements to Which Unit has Immediate Access	Approximate Aggregate Area (sq. ft.)	Common Interest (%)
Tenth Floor Unit (10FU)	1012				
Ninth Floor Unit (9FU)	1011				
Eighth Floor Unit (8FU)	1010				
Seventh Floor Unit (7FU)	1009				
Sixth Floor Unit (6FU)	1008				
Fifth Floor Unit (5FU)	1007				
Fourth Floor Unit (4FU)	1006				
Third Floor Unit (3FU)	1005				
Second Floor Unit (2FU)	1004				
First Floor Unit (1FU)	1003				
Cable Vault Unit (CVU)	1013				
Retail Unit (RU)	1002				
		TOTAL			

EXHIBIT B-2

DESCRIPTION OF THE RESIDENTIAL UNITS

[TO BE INSERTED]

EXHIBIT C

PLANS DEPICTING THE CONDOMINIUM

EXHIBIT D

CONDOMINIUM BYLAWS

OF

140 WEST STREET CONDOMINIUM

140 West Street
New York, New York

EXHIBIT E

INTENTIONALLY OMITTED

EXHIBIT F

VERIZON SPECIAL RIGHTS

1. DEFINITIONS..... 1
2. CABLE VAULT UNIT OWNER'S RIGHT TO APPROVE ALTERATIONS..... 2
3. SPECIAL RESTORATION RIGHTS IN THE EVENT OF A CASUALTY..... 3
4. INTENTIONALLY OMITTED..... 5
5. VERIZON PRIORITY USE OF LOADING DOCKS AND ELEVATORS..... 6
6. INTERFERENCE..... 6
7. USE RESTRICTIONS..... 7
8. UTILITY FACILITIES..... 7
9. OTHER CONDITIONS TO WORK..... 7
10. INSURANCE..... 7

Due to the importance of the telecommunications equipment contained in, and the Telecommunications Services provided through, the Central Office, the Verizon Units Owner shall have the following rights set forth in this Exhibit F until the Verizon Special Rights Termination Date. From and after the Verizon Special Rights Termination Date (if such date shall hereafter occur), the provisions of this Exhibit F shall be of no further force or effect and the Unit Owners shall execute such documentation as any Unit Owner may reasonably request to evidence the same. Additionally, if Verizon sells a Verizon Unit to the Unit A Owner or to another third party, and such Sale would cause such Unit to cease to be a Verizon Unit pursuant to the definition of the Verizon Units, then the Verizon Special Rights will no longer inure to the benefit of the Unit Owner of such Verizon Unit after such Sale.

1. Definitions.

"Adverse Effect": As defined in Section 2A of this Exhibit F.

"Cable Vault Unit Owner Designated Recipient": As defined in Section 2B of this Exhibit F.

"Hazardous Materials": As defined in Section 7B of this Exhibit F.

"Safety Work": As defined in Section 3B of this Exhibit F.

"Significant Casualty": As defined in Section 3B of this Exhibit F.

"Special Protections Floors": As defined in Section 3B of this Exhibit F.

"Verizon Central Office Work": As defined in Section 3B of this Exhibit F.

2. Cable Vault Unit Owner's Right to Approve Alterations.

A. Right to Approve. The Cable Vault Unit Owner shall have the right to approve any Alteration (other than changes which are purely cosmetic, such as painting, carpeting and spackling), such approval not to be withheld unless, in the sole judgment of the Cable Vault Unit Owner, such proposed Alteration (or the method of construction or installation thereof) (x) could have a Central Office Adverse Effect or (y) violates any of the other applicable terms of the Condominium Documents (together, an "Adverse Effect"). The foregoing approval right is in addition to any other approval rights that the Verizon Units Owner may have with respect to such Alterations under any other provision of the Declaration. No such Alteration shall be commenced unless and until such Cable Vault Unit Owner's approval has been obtained (or as provided below, been deemed obtained). The Cable Vault Unit Owner shall have the right to stop any work commenced without its approval or not being performed in substantial conformity with the approved plans and specifications. Notwithstanding the provisions of this Section 2A to the contrary, the foregoing right of approval shall not apply to any Alterations proposed to be performed by the Unit A Owner or a Residential Unit Owner which meet all of the following requirements ("Non-Approval Alterations"), to wit, such Alterations: (i) are limited to the interior of the Building on or above the 11th floor, (ii) do not affect any Verizon Unit or any Common Element (other than exclusively affecting a Residential Limited Common Element), including without limitation, the Building life safety or fire standpipe systems, (iii) do not affect any structural element of the Building (i.e., the façade, roofs, foundations, footings, structural columns, girders, beams, supports, exterior walls, interior structural or bearing walls, and/or floor slabs) or the electrical systems serving the Verizon Units; provided, however, that with respect to any Non-Approval Alterations Unit A Owner shall have delivered the plans and specifications therefor required pursuant to the first sentence of Section 2B below not less than twenty (20) days prior to commencing such Non-Approval Alterations, together with a notice containing the following statement in 14 point font, bold face lettering: "**[Name of Unit Owner or Board performing the Alteration] believes the Alterations described herein do not require the approval of the Cable Vault Unit Owner (a/k/a Principal Commercial Unit Owner) pursuant to Section 2A of Exhibit F of the Declaration.**" For clarification, the Unit A Renovations do not constitute Non-Approval Alterations. Residential Unit Owners (other than the Unit A Owner) shall have no obligation to deliver any plans and specifications to the Cable Vault Unit Owner with regard to any Non-Approval Alterations being performed within their Unit.

B. Submission of Plans. With respect to an approval of an Alteration under Section 2A above, the Condominium Board or Unit Owner or Occupant shall submit to the Cable Vault Unit Owner reasonably detailed plans and specifications (including any subsequent material modification of same) and a description of construction methods sufficient to allow the Cable Vault Unit Owner to ensure such Alteration does not have an Adverse Effect, and such other information as reasonably required by the Cable Vault Unit Owner. The Cable Vault Unit Owner shall approve or reject any such submission within 30 days after receipt (or 20 days with

respect to any revision thereto which does not reflect a material variation in scope or concept from the original plans and specifications and description of construction methods). Such response may approve any portions of the work (including construction methods) which are acceptable and disapprove portions of the work that could create an Adverse Effect, and shall include reasonable detail as to the nature of its objection. The Cable Vault Unit Owner may impose reasonable conditions and procedures to be complied with during the construction for the purposes of ensuring that no Adverse Effect occurs, and the Condominium Board, Unit Owner or Occupant, as the case may be, shall materially comply therewith. Notwithstanding the foregoing, consent to such submissions will be deemed granted if the Cable Vault Unit Owner fails to respond within the initial 30 day period (or 20 day period as the case may be) and fails to respond, in writing, within 5 business days after a second request for approval made no sooner than 30 days after the first request, provided that the second request contains the following inscription, in at least 14 point font, bold face lettering: "**SECOND REQUEST FOR CONSENT – FAILURE TO RESPOND WITHIN 5 BUSINESS DAYS SHALL RESULT IN DEEMED GRANTING OF SUCH REQUEST.**" The Cable Vault Unit Owner shall designate an individual or individuals (the "Cable Vault Unit Owner Designated Recipient"), from time to time, to whom requests should be delivered hereunder. Alterations shall be performed substantially in accordance with the approved plans and specifications and construction methods.

C. Approvals Not Deemed Admission of Compliance, Etc. The Cable Vault Unit Owner's approval or disapproval of any plans and specifications or any construction methods (and any comments given by the Cable Vault Unit Owner with respect thereto) shall not be deemed in any manner a representation of, or admission as to (w) the certainty that no Central Office Adverse Effect will occur, (x) the legality or accuracy of the work described in any documents submitted to the Cable Vault Unit Owner, (y) the adequacy of the design or coordination of such work or (z) the compliance of such work with any Legal Requirements, Insurance Requirements or the terms of this Declaration. The Cable Vault Unit Owner shall have no responsibility for any of the foregoing and that the responsibility for ensuring the foregoing is solely with the Condominium Board or such Unit Owner or Occupant, as the case may be.

3. Special Restoration Rights in the Event of a Casualty.

A. Notwithstanding anything to the contrary contained in any Condominium Document, until the Verizon Special Rights Termination Date, priority on all aspects of the restoration work (a) shall be given to restoring such Central Office and the associated General Common Elements, Verizon Units Limited Common Elements, and access as shall be required, in the sole determination of the Cable Vault Unit Owner, to restore fully (on both an interim and a permanent basis) the operations of such Central Office (including all related cables, switches, wave guides, fiber optics and other transmission media and related power and business equipment and utility facilities) and (b) shall include priority for all work to be performed by the Cable Vault Unit Owner (or its Affiliates, Occupants or designees) in its Units and the Limited Common Elements appurtenant thereto, which, in the sole determination of the Cable Vault Unit Owner, is necessary for the restoration of such Central Office operations. Restoration work described in the immediately preceding sentence shall commence as expeditiously as possible

(including obtaining all required permits) and be performed with all diligence and, upon request of the Cable Vault Unit Owner shall be performed on an overtime or similar expedited basis (and all additional net costs of performing such work on an overtime or similar expedited basis, if so requested by the Cable Vault Unit Owner, shall be paid for by the Cable Vault Unit Owner as a Unit Expense to the extent not covered by insurance maintained by the Condominium Board). The Condominium Board shall perform the various elements of priority work described in this paragraph A in such order, and in accordance with such procedures, as the Cable Vault Unit Owner, shall request, subject to the same being in accordance with good construction practice and all applicable Legal Requirements. In connection with such restoration, the Condominium Board shall, subject to Article 6 of the Declaration and Section 2 of this Exhibit F, make such changes to the plans and specifications for the affected General Common Elements as the Cable Vault Unit Owner shall reasonably request, subject to the same not having a material adverse effect on the General Common Elements. The Condominium Board shall perform the work described in this paragraph A, notwithstanding that the restoration plan described in Section 8.1D of the Declaration has not been prepared or approved. Any such restoration plan shall reflect the priorities and other determinations set forth in this paragraph A. If the Condominium Board shall fail to promptly perform the restoration work described in this paragraph A, without limiting any other rights the Cable Vault Unit Owner may have, the Cable Vault Unit Owner shall have the right to act under Section 17.3 of this Declaration, and to be entitled to reimbursement therefor from all available funds of or owing to the Condominium.

B. Notwithstanding any provision of this Declaration or the Bylaws to the contrary, if 75% of the Building is destroyed or damaged by fire or other casualty (a "Significant Casualty") and if, at any time prior to proceeding with a material portion of the restoration work resulting from such Significant Casualty (not including, for such purposes, (x) Safety Work (as defined below) and (y) Verizon Central Office Work (as defined below)), the Unit Owners, by Supermajority Approval, and provided that all Listed Mortgagees whose Unit Owner's consent was required in order to obtain the aforesaid Supermajority Approval have consented thereto, may elect not to restore the Building, in which event, except as set forth below, neither the Condominium Board nor any Unit Owner shall have any restoration obligation hereunder. In such event, (a) subject to clause (b) below, the Condominium Board shall secure and fence in the Property boundary, except as to such points where access is not an issue, and shall raze the Building, if necessary, and put the Building and Property into compliance with all applicable Legal Requirements and otherwise make the Property and Building safe (the "Safety Work"), (b) at the election of the Cable Vault Unit Owner, if the Property can continue to be used, in whole or in part, for the Central Office which was located in the Verizon Units immediately preceding the casualty, then, the General Common Elements shall be restored to the extent necessary for such Central Office (or portion thereof) to be restored, in whole or in part, as determined by the Cable Vault Unit Owner in its sole discretion and thereafter operated on the Property (the "Verizon Central Office Work"), but the restoration work to be performed, including the structure to be rebuilt, shall be designed to be the minimum necessary to accomplish such task, taking into account the costs of such restoration and the desire to maximize the sale value of the Property as described in clause (d) below, (c) the proceeds of insurance resulting from such Significant Casualty, net of the costs and expenses of collection and net of (1) other costs and expenses of the Condominium Board hereunder, (2) the cost of any Safety Work, and (3) the cost of the Verizon Central Office Work, shall be divided among the Unit Owners in accordance with

their respective Percentage Interests in the Common Elements; provided, however (i) no payment shall be made to or at the direction of a Unit Owner unless Section 8.2 of the Declaration is satisfied and (ii) the payment to be made to the Cable Vault Unit Owner shall be reduced by the cost of the Verizon Central Office Work and the reduction in value of the Property upon sale due to the easements and other arrangements described in clause (d) below (and the amount, accordingly, to be distributed to the other Unit Owners shall be increased accordingly), and (d) the Cable Vault Unit Owner may terminate the Condominium and the Property, or so much thereof as shall remain, shall be subject to an action for partition at the suit of any Unit Owner or Listed Mortgagee as if owned in common, provided that suitable arrangements, including easements and restrictive covenants, are entered into to fully protect the Central Office located on the Property or to be rebuilt as contemplated by clause (b) above (to the extent remaining on the Property, in whole or in part) and the rights and remedies of the Cable Vault Unit Owner with respect thereto, and all documentation to evidence such arrangements shall be in form and substance satisfactory to the Cable Vault Unit Owner in its sole judgment. In the event of any action for partition as described in clause (d) above, the net sale proceeds resulting from any sale of all or any portion of the Property shall be applied and distributed in the same manner as provided in clause (c) above for insurance proceeds.

4. Intentionally Omitted.

5. Verizon Priority Use of Loading Docks and Elevators.

Verizon and its employees, contractors or designees shall have unrestricted priority use of all loading docks and freight and service elevators and General Common Elements during a declared Emergency by Verizon, its Affiliate, Occupant or designee who is responsible for all or a portion of the Central Office without any notice being required. Such use shall be exclusive to the extent required by Verizon, such Affiliate, Occupant or designee. In addition, the Cable Vault Unit Owner shall have the right to place an emergency generator mounted on a truck or other vehicle in any loading dock, sidewalk or other available General Common Element during any maintenance, repair or replacement of any emergency generator located within or exclusively serving any of the Verizon Units or Limited Common Elements appurtenant thereto and/or during a declared Emergency; provided that (except in the case of a declared Emergency) the same (w) does not prevent the doors of the loading dock from closing, (x) allows at least one bay of one loading dock to continue to be used and (z) does not materially interfere with rubbish removal from the Building. If the Cable Vault Unit Owner exercises such right to so place an emergency back-up generator in the loading dock, the Cable Vault Unit Owner agrees to indemnify and hold harmless the Condominium Board, the Residential Board, and each other Unit Owner from and against any loss, liability, cost or expense (including reasonable attorneys' fees) arising from any alleged violation of any applicable Legal Requirements in exercising such right.

6. Interference.

Notwithstanding any provisions of the Condominium Documents to the contrary, the Verizon Units Owner shall not be required to perform any work or to exercise any easement right or to obtain access within the General Common Elements, in its own Unit or within another Unit

on an overtime basis and has the right to temporarily inconvenience other Unit Owners and Occupants, in particular, by reason of loud noises or vibrations, and the same shall not be a violation of this Declaration (or create any claim for liability), provided (except in the event of an Emergency) (i) it is related to the operation of the Central Office, and (ii) the Verizon Units Owner has made commercially reasonable efforts to avoid unreasonable interference with the peaceful possession and proper use of the other Units.

7. Use Restrictions.

The use restrictions set forth in Sections 2 and 3 of Exhibit G to the Declaration are incorporated herein by reference.

8. Utility Facilities.

Any construction or installation of new utility facilities or expansion or relocation of existing utility facilities by the Condominium Board or Unit Owners (other than Verizon) within the General Common Elements shall not have a Central Office Adverse Effect.

9. Other Conditions to Work.

Any maintenance, construction, reconstruction, demolition, alteration, restoration or repair made on the Building or Land shall be performed in accordance with the applicable terms and conditions of this Declaration (including, without limitation, Section 2 of Exhibit G of the Declaration with respect to types of equipment which may be used and Section 2 of this Exhibit F with respect to Alterations performed by the Condominium Board or a Unit Owner (or Occupant)), the Condominium Bylaws and the General Rules and Regulations, and with respect to Residential Units, the Residential Bylaws and Residential Rules and Regulations to the extent provided therein. Such work shall be done in a good and workmanlike manner, as expeditiously as reasonably practicable, and using materials within any General Common Elements of a quality comparable to the materials then employed therein (when new) and no such work shall cause or be permitted to cause a Central Office Adverse Effect. In addition to the foregoing, if such maintenance, construction, reconstruction, demolition, alteration, restoration or repair requires access to any Verizon Unit (or any Limited Common Element appurtenant thereto), the Condominium Board, the Residential Board, the other Unit Owner or its Occupant (or their respective designees), as the case may be, shall comply with all reasonable conditions, procedures and rules which the Verizon Units Owner or its Affiliates or Occupants may establish to protect the Central Office from any damage or other Central Office Adverse Effect.

10. Insurance.

A. The provisions of Section 7.4 of the Declaration shall not apply to any act or thing done in the Verizon Units or the Limited Common Elements appurtenant thereto which, if not done, would have or would be likely to have a Central Office Adverse Effect; provided, however, that the foregoing exception shall not apply if, as a result of taking such act, insurance cannot be obtained by the Condominium Board meeting the requirements of this Declaration or the Bylaws, unless not taking such act would prevent Verizon (or its Affiliates, Occupants or

designees) from properly operating the Central Office in accordance with applicable Legal Requirements.

B. To the extent not required by Legal Requirements, nothing in this Declaration shall require the Verizon Units to install any sprinkler systems or to comply with any Insurance Requirements which would have a Central Office Adverse Effect; provided, however, that with respect to Insurance Requirements (A) the Verizon Units shall nonetheless be required to comply with such Insurance Requirements (other than those which may require the installation of any sprinkler systems) if as a result of a failure to comply with the same, insurance cannot be obtained by the Condominium Board meeting the requirements of Article 7 of this Declaration, unless such Insurance Requirement would prevent Verizon, its Affiliates, Occupants or designees from properly operating the Central Office from the Verizon Units in accordance with applicable Legal Requirements (unless Verizon, its Affiliates, Occupants or designees no longer operates or will be operating the Central Office) and (B) if such non-compliance would cause the insurance premiums required to be paid in order for the Condominium Board to comply with its insurance obligations under said Article 7 of the Declaration to increase, then, if the Unit Owner of the Verizon Units elects not to comply after notice from the Condominium Board of the amount such premiums would increase as a result of non-compliance, the Unit Owner(s) of the applicable Verizon Units will pay as a Unit Expense the amount of such increase; provided, further, that the provisions of this clause (B) shall not apply to Insurance Requirements which require that the operation of the Central Office be terminated, in whole or in part, or which require the method of operation of such Central Office be changed, as opposed to, for example, that additional improvements or safety features be installed in the Verizon Units and the Limited Common Elements appurtenant thereto, where such additional improvements or safety features are not being required solely as a result of such use.

The limitations on security programs set forth in Section 3.8 of the Declaration are hereby incorporated herein by reference.

EXHIBIT G

USE OF BUILDING AND UNITS

1. Use Restrictions. 1
2. Restrictions on Certain Devices. 2
3. Additional Restrictions Affecting Special Protections Floors. 3
4. Verizon Special Rights. 5

1. Use Restrictions.

The use of each Unit and the Building shall be subject to the following limitations and restrictions:

A. No manufacturing uses or uses that require a conditional use permit, special permit, variance or other exception, but nothing herein contained shall be deemed to limit (i) the use of the Verizon Units for the Central Office, or (ii) the use of Unit A for residential purposes in accordance with Section 4 of this Exhibit G.

B. No signage of any provider of any wireless network services or cellular telephones or other devices or accessories that are sold for use primarily in connection with such wireless network services or cellular telephones shall be permitted on the Building to the extent such signage is visible from the exterior or lobby of the Building, without the prior written consent of Verizon.

C. Gas service shall be permitted in the Building only in locations (which shall in no event be in proximity to the Cable Vault Unit), and in accordance with plans, approved by the Condominium Board and the Cable Vault Unit Owner in writing in advance.

D. No welfare, drug or alcohol dependency treatment center, or similar agency, whether public or private, which provides services to clients on the premises of the Unit.

E. No fortune tellers, tarot card readers or similar establishments.

F. No business in connection with the sale, distribution, display, use, preparation or printing of any pornographic, obscene or "adult" books, films, videos, recordings, telephone services or similar material, but the same shall in no event apply to content within the Telecommunications Services either provided by or to a Unit Owner, any of its Affiliates, its Occupants or designees.

G. No use by any foreign government or the United Nations, any agency, department, embassy, consulate or mission thereof, or other instrumentality entitled to diplomatic or foreign immunity.

H. No use by employment agencies (except for executive placement firms, secretarial services placement firms, legal and other professional search firms), schools (unless any such school's use is for office or ancillary uses by such school, as opposed to classrooms or training facilities) or messenger services (except, in each case, to the extent being provided primarily for the benefit of the Occupant's own employees and guests).

I. No auction sales (excluding the sale of Residential Units), fire sales or going-out-of-business sales.

J. No arcade-type use including amusement devices, games or machines or pool hall, in each case, for public use.

K. Restaurant and other commercial food preparation use shall be permitted provided that such use complies with the reasonable requirements and restrictions imposed by the Condominium Board, such as (without limitation) installation of an exhaust system exiting the Building in a manner and from a location that limits noxious odors, and includes a program of pest control and a program of wet trash storage and removal.

Nothing contained in the Declaration shall be deemed to limit the use of the Verizon Units for the Central Office.

2. Restrictions on Certain Devices.

For purposes of this Section 2, the terms "digital device" and "unintentional radiator" shall have the meanings given such terms in 47 CFR Ch.1, Part 15, as amended from time to time (the "FCC Rules"). The Property contains, as of the date hereof, and it is anticipated will continue to contain, telecommunications switching equipment and other sophisticated equipment used by the Verizon Units Owner and/or its Affiliates (or its Occupants) in connection with such Person's business (including the operation of the Central Office) and vital to the Verizon Units Owner's (or such Affiliate's or Occupant's) public service obligations. The Verizon Units Owner (or its Affiliates or Occupants) may from time to time deploy new telecommunications equipment and technology in or on the Property, and nothing contained in this Declaration or the Bylaws shall be construed as a restriction on such Person's right to do so. If the Condominium Board or any Occupant of any Unit (other than a Verizon Unit) introduces any computer, radio, digital device (including, without limitation, any magnetic resonance imaging, x-ray machine or similar device or machine), telecommunications, business, scientific, cooking or other electronic or electrical equipment in or on the Property, including, without limiting the generality of the foregoing, any unintentional radiator, all such equipment shall (a) be approved by Underwriters Laboratories or any successor organization, (b) in the case of a digital device, comply with the Class B limits set forth in the FCC Rules, and (c) be operated only in such a manner as to not interfere with the Central Office and other telecommunications (or related) equipment of the Verizon Units Owner (its Affiliates or Occupants) on the Property, it being understood that the use of any equipment by the Condominium Board or any Occupant in noncompliance with this Section 2 could cause a failure of such telecommunications (or related) equipment or a Central Office Adverse Effect. In addition, the use and installation of any magnetic resonance imaging, x-ray machine or similar device or machine, on each Special Protections Floor shall be prohibited. If the Condominium Board or any Occupant is notified by the Verizon Units Owner

and/or its Affiliates (or an Occupant of the Verizon Units) that such Person's equipment is interfering with the Central Office equipment or other telecommunications (or related) equipment of the Verizon Units Owner and/or its Affiliates (or other Occupants of the Verizon Units), the Condominium Board or such Occupant, as the case may be, shall immediately stop operating such equipment until the condition causing such interference has been corrected to the satisfaction of the Verizon Units Owner (or such Affiliate or Occupant). [2]

3. Additional Restrictions Affecting Special Protections Floors.

A. Unless approved in writing by the Cable Vault Unit Owner in accordance with the procedures set forth in Section 3D below, no Occupant of any portion of a floor of the Building then in whole or in part immediately above or adjacent to a portion of any Verizon Unit (each, a "Special Protections Floor"), shall cause or permit any penetrations through the floor slab of such Floor or the demising wall between Unit A and the Verizon Unit on such Floor.

B. The Unit A Owner shall, prior to any use or occupancy of a Special Protections Floor, install (a) a pre-action fire sprinkler system throughout the entire such Floor of the Building, provided such installation is permitted under, and complies with, Legal Requirements, provided further that the Unit A Owner shall use its best efforts to obtain all variances and waivers which could allow such installation and that if, despite having made such best efforts, the variances or waivers cannot be obtained to allow such installation, then the Unit A Owner shall make commercially reasonable efforts to provide equivalent protections for such floor; and (b) a waterproofing membrane (such as Dex-O-Tex or its equivalent) in accordance with the manufacturer's recommendations in all Elements of such Floor of the Building. The Residential Board shall, as applicable, test, maintain, repair and replace such waterproofing membrane and such pre-action fire sprinkler system to ensure that they retain their effectiveness. In addition, Unit A Owner shall install a raised floor system on the 8th floor of the Building for the running all utility and drainage lines to eliminate the need for any slab penetrations through the waterproofing membrane.

C. Unless approved in writing by the Cable Vault Unit Owner in accordance with the procedures set forth in Section 3(iv) below, no Occupant of a Special Protections Floor of the Building shall cause or permit to be made any installations using water or other liquids (such as toilets, pantries, sinks, etc.) other than within the bathroom Elements of such Floors as provided for in the Plans and Specifications.

D. Any request for approval under this Section 3 shall be in writing and, at the request of the Cable Vault Unit Owner, the requesting party shall submit such other information as the Cable Vault Unit Owner shall reasonably require in considering such request

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[2] The owner's manuals for most consumer electronics and residential appliances typically confirm whether such products (a) are approved by Underwriters Laboratories or any successor organization, and (b) in the case of digital devices, comply with the Class B limits set forth in the FCC Rules.

for approval. The Cable Vault Unit Owner shall respond to any submission delivered in accordance with this Section 3(iv) within 45 days after receipt approving those portions of the request which are acceptable and disapproving those portions of the work which are unacceptable, and specifying in reasonable detail the nature of its objection. Consent to such submissions delivered in accordance with this Section 3(iv) will be deemed granted if not responded to in writing within 5 business days after a second request for approval made no sooner than 45 days after the first request, provided that the second request contains the following inscription, in at least 14 point font, bold face lettering: "**SECOND REQUEST FOR CONSENT – FAILURE TO RESPOND WITHIN 5 BUSINESS DAYS SHALL RESULT IN DEEMED GRANTING OF SUCH REQUEST.**"

E. Notwithstanding anything to the contrary contained in this Exhibit G or elsewhere in this Declaration, the Verizon Units Owner and the Cable Vault Unit Owner reserve the right to place hanging loads on the 1st floor and the 11th floor in the amounts of up to 25 pounds per square foot. Accordingly, no Occupant of the 1st floor or the 11th floor of the Building shall place a load on such floor which exceeds the maximum load for which such floor was designed and which is permitted under applicable Legal Requirements and any applicable certificate of occupancy for the Building, less, in each case, 25 pounds per square foot.

4. Verizon Special Rights.

From and after the Verizon Special Rights Termination Date, Sections 2 and 3 of this Exhibit G shall be of no further force or effect and the Unit Owners shall execute such documentation as any Unit Owner may reasonably request to evidence the same.

EXHIBIT H

SALE AND TRANSFER RESTRICTIONS; RIGHT OF FIRST OFFER

1. DEFINITIONS 1
2. RIGHT TO SELL 2
3. ASSUMPTION; OBLIGATIONS RUN WITH UNITS. 3
4. RIGHT OF FIRST OFFER. 4
5. ACKNOWLEDGEMENT OF WAIVER OF ROFO. 15
6. SUBSEQUENT SALES AND TRANSFERS. 15
7. NO RESALE OF UNIT A UNTIL COMPLETION OF BUILDING SEPARATION WORK AND REQUIRED UNIT A RENOVATIONS 16

1. Definitions.

"Control Party" shall mean either (x) Verizon or (y) such other principal who has acquired a Unit(s) or control, direct or indirect, of a Unit Owner, in a transaction permitted under this Exhibit H, or its successor by merger, consolidation, liquidation, reorganization or acquisition of all or substantially all of the assets of such Control Party.

"Non-Control Transfer" As defined in Section 4(a)(ii)(2)(o) of this Exhibit H.

"Prohibited Person" As defined in Section 2(b) of this Exhibit H.

"Public Utilities Authority" As defined in Section 4(e)(v) of this Exhibit H.

"Qualified Transferee" means any one of the following Persons: (a) an Institutional Lender; (b) any manager of investment funds investing in debt or equity interests relating to commercial real estate investing through a fund with committed capital of at least $500,000,000, as adjusted every 5 years to reflect any increase in CPI; (c) any Person with a long-term unsecured debt rating from any nationally recognized statistical rating organization of at least Investment Grade; (d) any Person who (i) owns or operates at least 2,000,000 square feet of office space or multi-family residential projects; and (ii) has a net worth, calculated as of a date no more than six (6) months prior to the date of such transfer, of at least $500,000,000, as adjusted every 5 years to reflect any increase in CPI; or (e) any Person with a net worth, calculated as of a date no more than six (6) months prior to the date of such transfer, of at least $500,000,000, as adjusted every 5 years to reflect any increase in CPI; provided, however, in each case such Person is not and has not been involved in any litigation related to real estate matters with the Unit Owner that is not undertaking the proposed transfer (the "Non-Transferring Owner") during the past five year period prior to the date of the transfer in question, unless the Non-Transferring Owner waives this requirement, and provided further that, in each case such person shall be subject to service of process within the United States of America.

"ROFO Contract of Sale" As defined in Section 4(e)(ii) of this Exhibit H.

"ROFO Notice Recipient" As defined in Section 4(a)(i) of this Exhibit H.

"ROFO Purchaser" As defined in Section 4(b) of this Exhibit H.

"ROFO Sale Notice" As defined in Section 4(a)(i) of this Exhibit H.

"ROFO Seller" As defined in Section 4(a)(i) of this Exhibit H.

"Transfer" As defined in Section 4(a)(ii) of this Exhibit H.

"Transfer Affiliate" shall mean a Person in which the Control Party in question, directly or indirectly, (x) controls and (y) owns at least 25% of the stock or other ownership interests in such Person, where the term "control" shall have the meaning ascribed to such term in the definition of "Affiliate".

2. Right to Sell. General Provision Regarding Sale/Transfer/Subdivision. A Unit Owner shall be free to Sell its Unit, or if it owns more than one Unit, any one or more of its Units, or to Transfer a Controlling Interest in such Unit Owner, except as otherwise provided in and subject to this Exhibit H. Any Unit being sold must be sold as an entirety. No Unit Owner may subdivide any of its Units into two or more Units except as provided in Article 6 of the Declaration.

(b) Certain Prohibited Sales. Unless waived by the Condominium Board, and only upon Supermajority Approval by the Unit Owners, no Unit may be sold to any Person which is entitled to diplomatic or sovereign immunity under applicable Legal Requirements or which is not subject to service of process in the State in which the Property is located or to the jurisdiction of the courts of the State in which the Property is located and the United States. No Unit may be sold to any Person who is a Prohibited Person. Additionally, no Unit Owner shall suffer or permit any Transfer of direct or indirect control of such Unit Owner, or of any ownership interests, direct or indirect, in such Unit Owner, to occur which would result in such Unit Owner becoming a Prohibited Person or being controlled by, directly or indirectly, a Prohibited Person. As used herein the term "Prohibited Person" means any Person on the most current list of "Specifically Designated National and Blocked Persons," or on any other similarly designated lists promulgated from time to time by any agency of the U.S. government and with whom the conduct of business is prohibited.

(c) Special Restrictions Relating to the Sale of Unit A. The provisions of Sections 2(d), 2(f), 2(g), and 4 hereof shall not be deemed to apply to the initial Sale of Unit A by Original Declarant but shall apply to any subsequent sale of Unit A including each sale of any Residential Unit, provided however that Section 4 hereof shall not apply to the sale or resale of any Residential Unit or any Retail Unit. Notwithstanding Section 3(b) below, Original Declarant shall be released from all obligations and liabilities hereunder and under the Condominium Bylaws as Unit Owner of Unit A, whether such obligations and liabilities accrued prior to or after the date of closing of such Sale, but the foregoing shall not affect the rights and obligations of Original Declarant and Unit A Owner under the agreement pursuant to which Unit A was initially sold by Original Declarant.

(d) Notice of Sale. Notice of any Sale of a Unit(s) (other than a Residential Unit) shall be provided to the other Unit Owner(s) and the Condominium Board within 5 business days after any such Sale. Such notice shall include a copy of the deed or other instrument of

conveyance and any other instruments and agreements as may be required to be entered into and/or delivered under this Exhibit H in connection therewith. No notice shall be required under this Section 2(d) with respect to the initial Sale of Unit A by Original Declarant.

(e) Consent of Unit Owner to Subsequent Sale. The Sale by any Unit Owner (or the Transfer of a Controlling Interest in any Unit Owner) or the occurrence of a Sale hereunder (or a Transfer hereunder of a Controlling Interest in any Unit Owner), shall not relieve any Unit Owner from the obligation of complying with this Exhibit H in connection with any subsequent Sale (or Transfer).

(f) Conditions to Effectiveness of Sale. No Sale by a Unit Owner shall be effective, and no purchaser or transferee in connection with a Sale shall be recognized as a Unit Owner hereunder unless and until (i) all outstanding Common Charges and Unit Expenses in respect of the applicable Unit at the time of such Sale shall have been paid in full, and (ii) the payment required by Section 2(g) of this Exhibit H shall have been made.

(g) Contribution to Condominium Working Capital Due on Sale, Transfer or Lease.

(i) Subject to Section 2(g)(iii) hereof, in connection with the first Sale or Transfer of each and every Unit to a bona-fide third party purchaser for value (excluding the initial sale of Unit A to the Initial Unit A Owner, but including, without limitation, either (x) if Unit A is sold to a bona fide third-party purchaser for value prior to a Permitted Subdivision, the first Sale of Unit A following the Unit A Closing Date to a bona fide third-party purchaser for value, or (y) if a Permitted Subdivision occurs prior to the first Sale of Unit A following the Unit A Closing Date to a bona fide third-party purchaser for value, the first sale of each Residential Unit to a bona fide third-party purchaser for value), there shall be deposited with the Condominium Board of Managers at or prior to the closing of such Sale or Transfer a contribution to the operating funds of the Condominium in an amount equal to 2% of the total consideration received by the selling or transferring Unit Owner therefor. For purposes of this Section 2(g)(i), "total consideration received by the selling or transferring Unit Owner" shall include, without limitation, (A) the cash purchase price paid to or for the benefit of the selling or transferring Unit Owner, (B) the amount of any purchase money financing provided by or on behalf of the selling or transferring Unit Owner, (C) the fair market value of any property received by or for the benefit of the selling or transferring Unit Owner, and (D) the amount of any mortgage or other indebtedness or obligations of the selling or transferring Unit Owner assumed by the purchaser or transferee of the Unit or which constitute continuing liens on the Unit. In the case of a Transfer of less than 100% of the ownership interests in a Unit Owner to which this Section 2(g)(i) would apply, the "total consideration received by the selling or transferring Unit Owner therefor" shall be based upon the actual consideration paid.

(ii) In the event that all or any portion of Unit A (or any Residential Units resulting from a Permitted Subdivision) is leased prior to a Sale or Transfer thereof as to which a payment to the Condominium Board of Managers is payable pursuant to Section 2(g)(i), then, in lieu of a payment to the Condominium Board of Managers pursuant to Section 2(g)(i), there shall be deposited with the Condominium Board of Managers a contribution to the operating funds of the Condominium in an amount equal to 2% of the quotient obtained by dividing (A) the average annual rent, additional rent and all other consideration payable under such lease ("Total Rent")

for the first 10 years of the term thereof, by (B) 0.05. For example, if the Total Rent for years 1 through 5 of a Lease is $1,000,000 per annum, and Total Rent for years 6 through 10 of a Lease is $1,500,000 per annum, then the contribution payable under this Section 2(g)(ii) in respect of such lease would be 2% of the quotient obtained by dividing $1,250,000 (i.e., $12,500,000 divided by 10) by 0.05, or $500,000. Such contribution pursuant to this Section 2(g)(ii) with respect to a lease shall be payable out of the first payments of Total Rent payable under such lease until such contribution has been paid in full and Unit A Owner shall enter into such agreements as the Condominium Board may reasonably require to secure such payment. A license, occupancy agreement, operating or management agreement, or other similar arrangement for the use of occupancy of Unit A or any Residential Unit shall be deemed to be a lease for purposes of this Section 2(g)(ii).

(iii) The provisions of this Section 2(g) shall in no event apply to a Sale, Transfer or lease of any Unit (including any Residential Unit) entered into after the earlier of (A) the tenth (10th) anniversary of the Unit A Closing Date or (B) the fifth (5th) anniversary of the first Sale of a Residential Unit, or to any resale of any Residential Unit after the first Sale thereof. In addition, by way of clarification, no Unit as to which a contribution has been made under Section 2(g)(i) hereof shall thereafter be subject to a contribution under Section 2(g)(ii) hereof, and no Unit as to which a contribution has been made under Section 2(g)(ii) hereof shall thereafter be subject to a contribution under Section 2(g)(i) hereof.

(iv) With respect to any contribution payable to the Condominium Board of Managers under this Section 2(g), until such contribution is paid in full, the same shall constitute a lien against the applicable Unit(s) pursuant to the provisions of Article 14 of the Declaration and the provisions of the Condominium Act. Any such funds received by the Condominium Board of Managers pursuant to this Section 2(g) shall be deemed common funds of the Condominium, shall not be considered as an advance payment of Common Charges or Unit Expenses or deemed to be common profits available for distribution to Unit Owners, other than upon the termination of the Condominium and removal from the provisions of the Condominium Act, but, subject to the foregoing, may be used by the Condominium Board of Managers for any lawful purpose.

3. Assumption; Obligations Run With Units.

(a) Assumption. Any deed or other instrument of conveyance of a Unit Owner's interest in a Unit to any party shall expressly provide (but shall nevertheless automatically, without further action, be deemed to provide) that the acceptance thereof by the grantee/transferee shall constitute an acknowledgement and agreement by such grantee/transferee that, it shall be bound by all of the provisions of the Condominium Documents, as the same may be amended from time to time, as if such provisions were recited and stipulated at length in such deed or other instrument of conveyance and it shall comply with all of the obligations of the Unit Owner of the conveyed Unit contained therein. Acceptance of such deed or other conveyance shall also constitute:

(i) a waiver of any and all immunity from suit or other actions or proceedings arising in connection with the Property, the Unit being acquired, this Declaration, the Bylaws

and any other agreement among the Unit Owners relating to the Property (or any provision of any of the foregoing);

(ii) an agreement that should any suit, action or proceeding (including an arbitration) be brought in the State in which the Property is located or any other jurisdiction to enforce any obligation or liability of such Person arising, directly or indirectly, out of or relating to the Property, the Unit being acquired, this Declaration, the Condominium Bylaws, the Residential Bylaws, or any other agreement among the Unit Owners relating to the Property (or any provision of any of the foregoing), no immunity from such suit, action or proceeding will be claimed by or on behalf of such Person;

(iii) an acknowledgment and agreement that all such suits, actions or proceedings may be dealt with and adjudicated in the state courts of State in which the Property is located or the federal courts sitting in State in which the Property is located (or in arbitration, as provided in this Declaration, the Condominium Bylaws, the Residential Bylaws or any other agreement among the Unit Owners); and

(iv) an irrevocable submission of such Person to the jurisdiction of such courts in any such suit, action or proceeding (and so far as is permitted under applicable law, the foregoing consent to personal jurisdiction shall be self-operative and no further instrument or action shall be necessary in order to confer jurisdiction upon such Person in any such court).

Upon request by the Condominium Board or the Residential Board, such grantee/transferee shall execute and deliver to the other Unit Owner(s) an assumption agreement confirming the agreements, consents, waivers and acknowledgements described in this Section 3(a), in form and substance reasonably acceptable to such Board, provided that the failure of such grantee/transferee to deliver such assumption agreement shall not be deemed to negate or otherwise limit the automatic agreements, consents, waivers and acknowledgements described in this Section 3(a). Without limiting the generality of the foregoing, upon the request of either Board, any grantee/transferee, shall execute, deliver and file all such further instruments as may be necessary in order to make effective and facilitate the power of attorney granted to the Condominium Board herein and the consent to jurisdiction and waiver of immunity hereinabove provided, including the designation of a duly authorized and lawful agent in the City in which the Property is located to receive process for and on behalf of such Person in any suit, action or proceeding (including an arbitration) in the State in which the Property is located.

(b) Release of Seller. If a Unit(s) shall be Sold in accordance with the terms of this Exhibit H, upon such Sale being effective, the transferor Unit Owner shall be deemed released from all obligations and liabilities hereunder, under the Condominium Bylaws or the Residential Bylaws thereafter accruing. A consent by an Unit Owner to a Sale of any other Unit Owner's Unit shall not constitute a release of such other Unit Owner unless expressly agreed by such Unit Owner.

4. Right of First Offer.

(a) Sale Notice. (i) If, at any time prior to the earlier to occur of (1) the 5th anniversary of the Unit A Closing, or (2) the date on which the Initial Unit A Owner (or its

successor) shall have sold all of the Residential Units following a Permitted Subdivision (the "ROFO Termination Date"), a Unit Owner (the "ROFO Seller") (aa) shall desire to Sell its Unit or if it owns more than one Unit, shall desire to Sell one or more of its Units, or (bb) shall desire to Transfer (as defined in Section 4(a)(ii)(aa) below) a Controlling Interest in such Unit Owner, then such ROFO Seller shall first offer such Unit or Units, or such Controlling Interest, as the case may be, for sale (x) if the ROFO Seller is the Unit A Owner, to the Verizon Units Owner, (y) if the ROFO Seller is the Verizon Units Owner, to the Unit A Owner (z) if the ROFO Seller is another Unit Owner, to the Verizon Units Owner and the Unit A Owner, in each case by giving written notice (the "ROFO Sale Notice") to such other Unit Owner(s) referenced in clause (x), (y) or (z) above, as applicable (the "ROFO Notice Recipient") (I) setting forth the price and other material terms and other monetary inducements for which such selling Unit Owner is willing to sell such Unit or such Controlling Interest, as the case may be, (including any take back or assumption obligations and incentives) and (II) offering to sell the applicable Unit or Units, or Controlling Interest, as the case may be, to the ROFO Notice Recipient on the terms and conditions so set forth, as the same may be modified by the further terms and conditions of this Section 4, and subject to, and in compliance with, the terms and conditions of this Section 4 (and the remaining terms of this Exhibit H) applicable to such a Sale or Transfer, as the case may be. No terms contained in the ROFO Sale Notice shall be such that a third-party purchaser would not be reasonably capable of performing the same. No terms contained in the ROFO Sale Notice shall require the purchase of any assets other than the applicable Unit(s) or Controlling Interest in the direct ownership thereof, as the case may be, (and related rights and assets). The purchase price shall be an "all cash" purchase price, except the ROFO Sale Notice may provide that the ROFO Seller will provide purchase money financing and the material terms thereof.

(ii) (1) Subject to paragraph (2) immediately below, the term "Transfer" as used herein shall include any sale, assignment or other transfer of a direct or indirect ownership interest in a Unit Owner (whether the same constitutes a share, partnership interest, membership interest or otherwise), and shall also include the issuance of new shares, partnership interests, membership interests or other evidence of ownership.

(2) The terms "Sell" and "Transfer" in paragraph (i) above shall not include:

a. a Sale or Transfer to an Affiliate of such Owner or to a successor entity of such Unit Owner. A "successor entity" shall mean a corporation or other legal entity into which or with which the Unit Owner, its corporate successors or assigns, is merged or consolidated, in accordance with applicable statutory provisions for the merger or consolidation of corporations, provided that by operation of law or by effective provisions contained in the instruments of merger or consolidation, the liabilities of the corporations or other entities participating in such merger or consolidation are assumed by the corporation or other entity surviving such merger or consolidation;

b. a Sale or Transfer to the Verizon Units Owner or its Affiliates or a Sale or Transfer to the Unit A Owner or its Affiliates;

c. a Sale or Transfer resulting from the death or incapacity of a Unit Owner who is an individual Unit Owner;

d. a Sale or Transfer by an individual Unit Owner to a member of his or her immediate family or their descendants or to a trust principally for the benefit of the foregoing Persons;

e. in the case of the Verizon Units, a Sale or Transfer to another Person which is a Public Utility or as a so-called "spin-off" of Verizon assets, or otherwise where the buyer or transferee intends to continue to use such Unit(s) in the operation of the Central Office;

f. a Sale or Transfer where the Unit(s) being transferred is (are) being transferred as part of a transaction in which other assets being transferred to the purchaser (or other transferee) or its Affiliates by the ROFO Seller and its Affiliates and the value of the Unit(s) being transferred is not more than 25% of the value of all assets being so transferred;

g. the initial Sale of Unit A by Original Declarant;

h. the foreclosure of a mortgage (or a pledge of ownership interests in a Unit Owner) or the transfer or deemed transfer of a Unit to a third party in connection with such foreclosure, or the acceptance of a deed or other conveyance in lieu of foreclosure, or a Sale which results from any other exercise of remedies thereunder;

i. the first Sale by a Listed Mortgagee or Qualified Transferee following any action taken by such Listed Mortgagee or Qualified Transferee described in the preceding subparagraph (h);

j. any Sale or Transfer occurring by operation of law, including without limitation as part of any plan of reorganization in any bankruptcy proceeding under Chapter 11 of Title 11 of the United States Code or resulting from any other bankruptcy or insolvency proceeding of the Unit Owner of such Unit;

k. any Transfer of a Controlling Interest in Verizon or its Affiliates;

l. any Transfer of shares or other ownership interests which are listed on a nationally or internationally recognized stock exchange or over the counter market;

m. (x) a pledge made to a Qualified Transferee or (y) a Transfer to any Person pursuant to a public foreclosure or sale of such Pledge of which the other Owner is given prior written notice in accordance with the notice provisions of the Condominium Documents at the time notices are given to the public of the public foreclosure or sale, or (z) an assignment in lieu thereof, private sale or other exercise of remedies which results in a Transfer to the holder of such Pledge or the note(s) secured thereby, an Affiliate of such holder or a nominee thereof, or to another Qualified Transferee;

n. an option or other right to purchase, provided that any Transfer pursuant thereto is in compliance with this Section 4;

o. any Transfer, if, after such Transfer, the Unit Owner in whom a direct or indirect ownership interest (or direct or indirect control) is Transferred, continues to be a Transfer Affiliate of the same Control Party as it was immediately prior to such Transfer or the Control Party itself (a "Non-Control Transfer");

p. any Transfer of a direct or indirect interest in a Unit Owner to a Qualified Transferee;

q. any Sale or Transfer of any Residential Unit;

r. any Sale or Transfer of any Retail Unit;

and any Sale or Transfer described in any of clauses (a) through (q) above shall not be subject to, or in any manner required to comply with, the provision of this Section 4, but shall comply, unless otherwise provided herein, with the requirements of the other Sections of this Exhibit H, and any subsequent Sale, unless similarly excluded pursuant to any of clauses (a) through (q) above as applicable to such subsequent Sale, shall be subject to the provisions of this Section 4.

(iii) Notwithstanding paragraph (i) above, an ROFO Seller may also sell its Unit subject to an existing Listed Mortgage, provided such Listed Mortgage permits (or the Listed Mortgagee has on or prior to the date of the Sale Notice consented to) a Sale to the ROFO Purchaser pursuant to this Section 4, without any additional consent being required and without the same (aa) constituting a default under the Listed Mortgage, (bb) accelerating the maturity date thereof, (cc) requiring any additional security or credit support to be put up, (dd) imposing any additional obligations on the mortgagor or any other obligated party thereunder (including any additional payment being required in connection with such Sale), (ee) triggering any additional conditions to the exercise of the mortgagor/borrower's rights thereunder, or (ff) in any other manner reducing the rights and options of the mortgagor/borrower thereunder. Additionally, from and after the date of closing of a Sale to the ROFO Purchaser pursuant to this Section 4, no default under (or right to accelerate the maturity date of) the Listed Mortgagee shall arise by reason of the acts or omissions of the ROFO Seller or its Affiliates nor shall any additional security or credit support be required as a result of such acts or omissions.

(b) Response to Sale Notice. (i) The ROFO Notice Recipient shall have 60 days after the date of receipt of such Sale Notice during which to notify the ROFO Seller that such ROFO Notice Recipient accepts (such ROFO Notice Recipient, if it shall so accept, is sometimes referred to herein as the "ROFO Purchaser") the ROFO Seller's offer and agrees to purchase (or have its designee purchase) such ROFO Seller's Unit, or Controlling Interest, as the case may be, on the same terms and conditions as are described in the ROFO Sale Notice, as modified by the other terms and conditions of this Section 4, with the remaining terms of such sale to be as provided in paragraph (e) below. In order for the ROFO Purchaser's acceptance of a ROFO Sale Notice to be effective:

(1) the ROFO Purchaser must deliver to an escrow agent, who shall be one of the 3 largest title insurance companies in the United States or otherwise reasonably satisfactory to the ROFO Seller, a deposit in escrow to secure its obligations under paragraph (e) below (and the ROFO Contract of Sale to be negotiated pursuant thereto) to

purchase the ROFO Seller's Unit(s), or Controlling Interest, as the case may be, such deposit to be in an amount equal to 5% of the purchase price for such Unit(s), or Controlling Interest, as the case may be, as set forth in the ROFO Sale Notice, and held by such escrow agent pursuant to its customary form of escrow agreement or such other form of escrow agreement as shall be reasonably satisfactory to the ROFO Seller and the ROFO Purchaser (and the ROFO Seller shall be listed as a party thereto); and

(2) the notice of acceptance by the ROFO Purchaser must be accompanied by a copy of the escrow agreement referenced in clause (1) of this paragraph (b)(i) signed by the escrow agent and the ROFO Purchaser and include an acknowledgement of receipt by the escrow agent of the deposit referred to in clause (1) of this paragraph (b)(i).

(ii) The ROFO Seller shall execute and return to the escrow agent the escrow agreement referred to in the previous sentence within 5 business days after receipt of the notice of acceptance by the other Unit Owner, provided the same is effective as provided above. The deposit (together with any interest thereon) may, at the direction of the ROFO Purchaser, be used at closing to pay a portion of the purchase price.

(iii) If the purchase fails to close for any reason, other than the default of the ROFO Purchaser, taking into account any applicable notice and grace periods in the ROFO Contract of Sale, the deposit (and any interest thereon) shall be promptly paid to the ROFO Purchaser (or its designee). If the closing fails to occur due to any default of the ROFO Purchaser, the deposit (and any interest thereon) shall be promptly paid to the ROFO Seller as liquidated damages for such default.

(iv) Time shall be of the essence with respect to the giving of the ROFO Notice Recipient's acceptance notice as provided above and if the ROFO Notice Recipient fails to so timely deliver an effective acceptance notice, such Unit Owner shall be deemed to have waived the right to purchase the ROFO Seller's Unit, or Controlling Interest, as the case may be, (subject to the right to have such right reinstated as provided in paragraph (d) below (or, as provided in paragraph (v) below, in the case of a Sale, or Transfer, as the case may be, described in clause (z) of Section 4(a)(i) where both the Unit A Owner and the Verizon Units Owner each accept the ROFO Sale Notice offer in accordance with this Section 4(b)) or, if such Unit is Sold, or such Controlling Interest is Transferred, as the case may be, in accordance with paragraph (d) below (or to another Unit Owner in accordance with paragraph (e) below), such right will continue and be applicable if such Unit thereafter is to be Sold, or such Controlling Interest is to be Transferred, as the case may be, again (unless such subsequent Sale is otherwise excluded from the operation of this Section 4)) and the ROFO Seller shall have the right to sell such Unit, or Controlling Interest, as the case may be, as provided in paragraph (d) below.

(v) In the case of a Sale or Transfer, as the case may be, described in clause (z) of Section 4(a)(i) hereof, if both the Unit A Owner and the Verizon Units Owner each accept the offer to sell contained in the ROFO Sale Notice in accordance with this Section 4B, then, only the acceptance notice from the Unit A Owner shall be deemed effective and the provisions of this Section 4 shall apply thereto as if the Verizon Units Owner had never effectively delivered its acceptance notice (and the Verizon Units Owner shall be entitled to a return of its

deposit described in paragraph (i) above), provided, however, if the purchase fails to close by reason of the default of the ROFO Purchaser, the Verizon Units Owner shall be so notified by the ROFO Seller and shall have 15 days to confirm by written notice to the ROFO Seller that it still wishes to accept the Sale offer (or Transfer offer, as the case may be) in the manner described in this Section 4(b), including redepositing its required escrow as provided above. If such confirming notice is timely and effectively delivered it shall be as if it were the timely and effective delivery of an acceptance notice under this Section 4(b); otherwise, the ROFO Seller shall be entitled to sell its Unit(s), or Controlling Interest, as the case may be, in accordance with Section 4(d) below, as if such failure to timely and effectively deliver such confirming notice were the failure to timely deliver an effective acceptance notice.

(vi) Provided the ROFO Purchaser gives the ROFO Seller at least 5 business days' notice prior to the Closing, the ROFO Purchaser shall be permitted to designate another Person to be the grantee under the deed and transferee under any other instruments of transfer and all tax returns and other instruments to be filed with any Governmental Authority shall reflect the same. Any Person a ROFO Purchaser so designates to acquire the offered Unit(s) must be an Affiliate of such ROFO Purchaser, unless either (a) such Sale is of all of the ROFO Seller's Units in the Condominium pursuant to clause (x) or (y) of Section 4(a)(i) hereof, the Unit(s) is (are) not being sold subject to a Listed Mortgage (or the Listed Mortgage would not be violated by a Sale to such non-Affiliate) and the ROFO Seller is either the Unit A Owner or the Verizon Units Owner, (b) the ROFO Seller consents in writing to such other designee and the ROFO Seller is either the Unit A Owner or the Verizon Units Owner, or (c) if the ROFO Seller is not the Unit A Owner or the Verizon Units Owner, then, whichever of the Unit A Owner or the Verizon Units Owner is not the ROFO Purchaser consents in writing to such other designee.

(c) Document Production. (i) Together with the ROFO Sale Notice, the ROFO Seller shall deliver or cause to be delivered to, or, at the ROFO Seller's option, otherwise promptly make or cause to be made available during Business Hours for examination and, if desired, copying by the ROFO Notice Recipient (and its representatives, designees and agents) at the office of the ROFO Seller and/or its counsel in the metropolitan Element in which the Property is located, the usual and customary documents shown to purchasers in connection with the sale or transfer of real property or controlling equity interests directly or indirectly in owners of such real property, as the case may be, in the City in which the Property is located, to the extent they are in the possession of the ROFO Seller or its Affiliates, including title policies, permits, certificates, service agreements and contracts, space leases, rent rolls, licenses, union agreements and contracts, engineering reports and plans and specifications for the Unit, mortgage and loan agreements and all other documents with respect to loans affecting the ROFO Seller's interest in its Unit, or Controlling Interest, as the case may be, but the documents to be so provided, need not be any greater than those which have directly or indirectly been made available to or would be made available to a potential third party purchaser (and its Affiliates) or would, prior to closing, be made available to a potential third party purchaser (and its Affiliates). The ROFO Seller may require the ROFO Notice Recipient to sign a confidentiality agreement in connection with the receipt of documents as aforesaid which are not already publicly known and subject to customary exceptions, which confidentiality agreement shall be in form and substance reasonably satisfactory to the ROFO Seller and the ROFO Notice Recipient.

(ii) The ROFO Notice Recipient (and its designees, agents and representatives) in connection with an offer to sell which it is considering or has accepted shall be permitted upon reasonable advance notice, at reasonable times, to tour and inspect the ROFO Seller's Unit, provided that such ROFO Notice Recipient shall not be permitted, without the prior written consent of the ROFO Seller, which consent shall not be unreasonably withheld, to conduct any physically intrusive inspection of the Property, such as sampling of soils, other media, building materials or the like unless such right would be granted to a potential third party purchaser and its Affiliates, agents and representatives. Any right to tour or inspect a Unit Owner's Unit as aforesaid shall be subject to the rights of tenants, if any, or, in the case of the Verizon Units, such additional restrictions as the Unit Owner thereof shall impose to protect the operation of the Central Office. The ROFO Notice Recipient shall defend, indemnify and hold harmless the ROFO Seller and its agents and employees from and against all loss, cost, damage, claim and liabilities (whether arising out of injury or death to persons or damage to the Unit or an Occupant's property or otherwise), including reasonable attorneys' fees and disbursements, arising out of or in connection with any inspection or, if permitted by the ROFO Seller, testing, or the ROFO Notice Recipient's (or its representatives, designees or agents) entry upon the ROFO Seller's Unit for purposes of conducting such tour, inspection or testing, unless and to the extent caused by the negligence or willful misconduct of the ROFO Seller or its agents or employees.

(d) Effect of Non-Delivery of Effective Sale Notice. (i) If the ROFO Notice Recipient(s) does not timely deliver an effective acceptance notice as provided in paragraph (b) above, or, prior to the last day on which an effective acceptance notice may be delivered, waives its right in writing (or is deemed to waive its right) under this Section 4 to purchase the applicable Unit(s), or Controlling Interest, as the case may be, then the ROFO Seller shall, subject to compliance with the other Sections of this Exhibit H which are applicable to such Sale or Transfer, as the case may be, and the further terms and conditions of this paragraph (d), be free to sell such Unit(s), or Controlling Interest, as the case may be, at a price which is not less than 90% of the price set forth in the ROFO Sale Notice and on terms (other than price) which, taken as a whole, are not materially more favorable to the ROFO Seller than the terms stated in the ROFO Sale Notice.

(ii) If either:

a. ROFO Seller shall fail to consummate a Sale of the applicable Unit(s), or a Transfer of the applicable Controlling Interest, as the case may be, in accordance with this paragraph (d) within one year (as such one-year period may be modified by written agreement of the Unit Owners) after:

(I) the earlier of:

1) the expiration of the 60-day period for the ROFO Notice Recipient to deliver an effective acceptance notice, without such ROFO Notice Recipient having timely delivered an effective acceptance notice, with TIME BEING OF THE ESSENCE;

2) the date the ROFO Notice Recipient(s) delivers a waiver of its rights under paragraph (b) above with respect to the ROFO Sale Notice in question;

3) the date the ROFO Notice Recipient is deemed to waive its right to purchase under paragraph (b)(iv) above with respect to the ROFO Sale Notice in question; or

4) if the last sentence of Section 4(e)(v) hereof applies, the earlier of nine months from the date the ROFO Notice Recipient originally accepted the ROFO Sale Notice in question and the date the Public Utilities Authority denies its approval; or

(II) if the ROFO Notice Recipient accepts a ROFO Sale Notice with respect to the Sale of such Unit, or the Transfer of such Controlling Interest, as the case may be, the date the ROFO Purchaser's rights to purchase the applicable Unit(s), or Controlling Interest, as the case may be, in accordance with such Sale Notice terminates pursuant to the provisions of Section 4(f)(i) below (or if Section 4(b)(v) hereof is then applicable, the fifteenth (15th) day after the ROFO Seller delivers the notice described in said Section 4(b)(v) without the Unit A Owner timely delivering an effective confirmatory notice as described therein), or

b. a ROFO Seller wishes to sell its Unit, or Controlling Interest, as the case may be, at a price which is less than 90% of the price set forth in the ROFO Sale Notice or on terms (other than price) which, taken as a whole, are materially less favorable to the ROFO Seller than the terms of the ROFO Sale Notice, then, in order to sell such Unit(s) (in the case of clause (b), on the terms described therein), such ROFO Seller must deliver a new Sale Notice to the ROFO Notice Recipient(s) and the provisions of this Section 4 shall apply thereto as if the prior Sale Notice had never been delivered.

(e) Conditions to Closing Upon ROFO Purchaser Acceptance.

(i) If a ROFO Notice Recipient effectively exercises its right to purchase the ROFO Seller's Unit, or Controlling Interest, as the case may be, as provided in paragraph (b) above, then the ROFO Seller shall sell to the ROFO Purchaser (or its designee) and the ROFO Purchaser (or its designee) shall purchase from the ROFO Seller, the ROFO Seller's Unit(s), or Controlling Interest, as the case may be, covered by the Sale Notice, upon all of the terms set forth in such Sale Notice, as modified by the terms and provisions of this Section 4, and otherwise on such terms and conditions as the ROFO Seller and the ROFO Purchaser shall mutually agree upon, the Unit Owners agreeing to negotiate in good faith the remaining terms for the sale of the Unit, or Controlling Interest, as the case may be, in question.

(ii) The ROFO Seller and the ROFO Purchaser, within 30 days after the ROFO Purchaser's acceptance of the ROFO Seller's offer to purchase in accordance with Section 4(b)(i) above (as such 30 day period may be extended from time-to-time by agreement of the Unit Owners) shall enter into a contract of sale (the "ROFO Contract of Sale") to reflect the

aforesaid terms and conditions for the sale of the applicable Unit, or Controlling Interest, as the case may be, by the ROFO Seller to the ROFO Purchaser.

(iii) Without limiting the applicability elsewhere in this Declaration, if the ROFO Seller and the ROFO Purchaser are unable in good faith to agree within said 30 day period (as the Owners may extend the same) on the terms of the ROFO Contract of Sale, such terms which have not been agreed to shall be determined by arbitration in accordance with Section 17.4 of this Declaration, except the arbitrator's determination as to the remaining terms of such ROFO Contract of Sale:

a. shall be based on provisions that are customary for contracts of similar size and nature, provided that the same shall be consistent with and reflect the terms of the Sale Notice, the other provisions of this Section 4 (including, without limitation, the deposit provisions of paragraph (b), the default provisions of paragraph (f) below, and the provisions of subparagraph (v) and (vi) of this paragraph (f)) and the terms and conditions of the ROFO Contract of Sale which have been agreed upon;

b. shall reflect that the ROFO Purchaser had the diligence period described in Section 4(c) (and unless the parties agree otherwise shall not be entitled to any further diligence period);

c. in no event shall require representations regarding the Common Elements or the Condominium structure and operations;

d. unless the ROFO Sale Notice provides otherwise (or the parties in their negotiation agree otherwise), the Contract of Sale shall provide for delivery of such title as is insurable by a nationally recognized title insurance company, subject only to the Condominium Documents and such other liens and encumbrances which (aa) are in existence on the date of this Declaration or thereafter entered into in accordance with the Condominium Documents, (bb) would otherwise not have a material adverse effect or (cc) in the circumstances where the Verizon Units Owner is the Seller, would otherwise constitute an exception to title in a contract of sale which Verizon typically enters into in the City in which the Property is located (i.e. provisions governing non-consensual liens and reserved rights to its utilities entering the Property from the street); and

e. in no event shall the arbitrator have the right to modify or otherwise alter any of the terms set forth in the ROFO Sale Notice or in this Section 4.

If any of the terms of the ROFO Contract of Sale are to be determined by arbitration, as aforesaid, then the ROFO Contract of Sale shall instead be executed by the ROFO Seller and the ROFO Purchaser within 10 business days after the arbitrator's decision.

(iv) Whether or not a ROFO Contract of Sale is executed by the ROFO Seller and the ROFO Purchaser, the parties obligation to close on a Sale or Transfer, as the case may be, pursuant to this Section 4 in the manner provided herein, and the default provisions of paragraph (f) below, shall apply as if the ROFO Contract of Sale was entered into.

(v) With respect to a sale of any Verizon Unit, if the ROFO Seller (or an Affiliate) is Verizon or another Person which is a Public Utility, then such Sale to the ROFO Purchaser (or its designee) shall be conditioned on and subject to, to the extent required by applicable Legal Requirements, first obtaining the approval of the Public Service Commission or other regulatory authority as provided in such Legal Requirements ("Public Utilities Authority") of such Sale to the ROFO Purchaser (or its designee), without the imposition by the Public Utilities Authority of any conditions or requirements, including any condition or requirement relating to the application of proceeds, as are unacceptable to the ROFO Seller in its sole judgment. If such an approval is required, the ROFO Seller shall so state in the ROFO Sale Notice. If such approval is denied or not obtained within nine months, then for purposes of this Section 4, the same shall be treated as if the ROFO Seller had elected not to sell (unless the denial by Public Utilities Authority was related to the identity of the ROFO Notice Recipient, in which case the same shall be treated as if the ROFO Notice Recipient had elected not to purchase) in accordance with the ROFO Sale Notice, the ROFO Notice Recipient shall be entitled to a return of its deposit described in Section 4(b)(i) above, and the ROFO Seller shall be entitled to sell the same in accordance with paragraph (d) above.

(vi) The closing of any sale of a Unit, or Controlling Interest, as the case may be, pursuant to this paragraph (e) shall occur on the date which is 120 days after the giving of the applicable acceptance notice or such other date as the ROFO Seller and ROFO Purchaser shall agree; provided, however, if the ROFO Seller is Verizon or its Affiliate or another Public Utility, such 120 day period shall be extended (if later than said 120 day period) to the earlier of (A) the date which is 60 days after Public Utilities Authority approval is received or (B) nine (9) months. If Public Utilities Authority approval is required for a sale by the ROFO Seller, the ROFO Seller shall use due diligence to promptly file an application for Public Utilities Authority approval and make commercially reasonable efforts to cooperate with Public Utilities Authority to obtain Public Utilities Authority approval as promptly as is reasonably practicable. Without limiting the terms of the ROFO Sale Notice or the other customary closing deliveries and payments to be provided for in the ROFO Contract of Sale, at the closing of the Sale of a Unit, or Controlling Interest, as the case may be, in accordance with this paragraph (e) the following shall occur:

a. all Common Charges, Unit Expenses and other amounts which are due and owing under this Declaration or the Bylaws by the ROFO Seller on the date of closing shall either (I) be paid by such ROFO Seller at or prior to closing; or (II) be credited against the purchase price (and paid by the ROFO Purchaser), in each case, subject to required apportionment;

b. all Unit Expenses and other amounts under this Declaration or the Bylaws which are due and owing by the ROFO Purchaser to the ROFO Seller or to the Condominium Board (to the extent required to be passed on in whole or in part to the ROFO Seller) on the date of closing either:

(I) in the case of any such amount owed to the ROFO Seller, shall be paid by such other Unit Owner to the ROFO Seller at or prior to Closing;

(II) in the case of any such amount owed to the Condominium Board, shall be paid to the Condominium Board by the ROFO Purchaser at or

prior to closing and immediately paid over, in whole or in part, as applicable, to the ROFO Seller; or

(III) shall increase the purchase price paid by the ROFO Purchaser by the amount thereof, subject to required apportionment, and thereafter such amount, if owed to the ROFO Seller, will be owed instead to the transferee of the ROFO Seller.

c. with respect to the Sale of a Unit, the ROFO Seller shall deliver a deed in the nature of a quitclaim or special warranty deed to the ROFO Purchaser (or its designee) at the closing;

d. if the Sale is of Unit A or the Transfer of a Controlling Interest in the Unit A Owner, the ROFO Seller shall cause the Directors and Officers it selected (or caused to be appointed) to resign from the Condominium Board or as officers of the Condominium, as applicable, effective as of the date of the closing; and

e. if the Sale is of all Units comprising the Verizon Units, the ROFO Seller shall cause the Condominium Board directors and officers it selected (or caused to be appointed) to resign from the Condominium Board or as officers of the Condominium, as applicable, effective as of the date of the closing.

(f) ROFO Purchaser Default; Other Failure to Close. (i) If a ROFO Notice Recipient has timely delivered an effective acceptance notice pursuant to paragraph (b) above in response to a ROFO Sale Notice and the ROFO Purchaser shall default in its obligation to close on the scheduled closing date (as the same may be extended by agreement of such Unit Owners) and such default continues for a period of at least 10 days after notice of such default is given by the ROFO Seller to the ROFO Purchaser, then the ROFO Seller may elect not to Sell the applicable Unit(s) or Transfer the applicable Controlling Interest, as the case may be, to the ROFO Purchaser and thereupon:

a. the ROFO Purchaser's right to purchase the ROFO Seller's Unit, or Controlling Interest, as the case may be, in accordance with the acceptance notice of such other Unit Owner and paragraph (e) above shall be deemed terminated and of no further effect;

b. the ROFO Seller shall have the right to receive as liquidated damages the deposit made pursuant to paragraph (b) above by the ROFO Purchaser;

c. the obligation of the ROFO Seller (or any successor Unit Owner) to again offer the applicable Unit(s) or any other Unit(s) it owns, or the applicable Controlling Interest, as the case may be, to such defaulting Unit Owner for purchase pursuant to paragraph (a) above shall terminate;

d. the ROFO Seller (and each successor Owner) shall have the right, subject to compliance with the remaining Sections of this Exhibit H which are applicable to it, to sell the applicable Unit(s) or any other Unit(s) it may own, or the applicable Controlling Interest, as the case may be, to any Person or Persons it may elect and on such terms and conditions as it may elect (whether or not at the same price or on the same terms as those set

forth in the applicable ROFO Sale Notice), all as if this Section 4 were void and of no effect; provided, however, that in the case of a ROFO Notice Recipient described in clause (z) of Section 4(a)(i) above who so defaults, this paragraph (f) shall not limit in any respect the obligation of the ROFO Seller (and each successor Unit Owner) to offer its Unit(s), or Controlling Interest, as the case may be, to the other ROFO Notice Recipient in accordance with this Section 4 and, unless waived by such other ROFO Notice Recipient in accordance with this Section 4 with respect to a Sale, or Transfer, as the case may be, to such other ROFO Notice Recipient (or its designee) or a Sale, or Transfer, as the case may be, to a third party purchaser, whichever is applicable; and

e. the defaulting ROFO Notice Recipient shall no longer be entitled to receive notice of foreclosure of any Unit(s) owned by the ROFO Seller (or any successor Owner) pursuant to Section 2(d) hereof.

(ii) If a ROFO Notice Recipient has timely delivered an effective acceptance notice pursuant to paragraph (b) above in response to a ROFO Sale Notice, and a closing shall fail to occur thereunder on the scheduled closing date (as the same may be extended by either party unilaterally (for up to 10 days) or by agreement of such Unit Owners), other than by reason of the default of either party, then the provisions of clause (a) of paragraph (i) above shall apply and, if the ROFO Seller shall still desire to sell the applicable Unit(s), or applicable Controlling Interest, as the case may be, it must deliver a new ROFO Sale Notice as provided in Section 4(a)(i) above and any proposed Sale or Transfer, as the case may be, shall be subject to all of the provisions of this Section 4, all as if the original ROFO Sale Notice had not been delivered.

(g) No Greater Obligations. Except as expressly provided otherwise in this Declaration, the Condominium Bylaws or the Residential Bylaws, a Unit Owner shall have no obligation to maintain, preserve or improve its Unit(s) or the Common Elements, space leases therein, title thereto, or income therefrom or otherwise act or be limited in acting with respect to its Unit(s) or its rights under the Condominium Documents, in any manner whatsoever, and the other Unit Owners shall have no greater rights in respect of the foregoing by reason of this Section 4 (and any rights such other Unit Owner may have hereunder or thereunder) than are elsewhere provided in this Declaration, the Condominium Bylaws and the Residential Bylaws or any other agreement of the Unit Owners with respect thereto, and as a ROFO Purchaser shall have no greater rights with respect thereto than are provided in paragraphs (c) and (e) above, if and when the same shall become applicable by reason of the timely delivery of an effective acceptance notice in accordance with paragraph (b) above.

(h) Delivery of Contract After Sale. (a) In the case of the Sale of a Unit, the Unit Owner of any such Unit shall deliver to the applicable ROFO Notice Recipient, within fifteen days after request, a true and correct copy of the deed conveying such Unit(s) and the contract of sale (and all modifications thereto) pursuant to which such Sale was consummated, and certifying to the same; (b) in the case of the Transfer of a Controlling Interest in a Unit Owner, such Unit Owner shall deliver to the applicable ROFO Notice Recipient, within fifteen days after request, a true and correct copy of any document evidencing such Transfer and the contract of sale (and all modifications thereto) pursuant to which such Transfer was consummated, and certifying to the same.

(i) Waiver. Compliance with the provisions of this Section 4 with respect to any Sale or Transfer, as the case may be, may be waived by the applicable ROFO Notice Recipient; provided that if clause (z) of Section 4(a)(i) shall apply, the waiver of compliance with the provisions of this Section 4 by one such ROFO Notice Recipient shall not waive the obligation to comply with the provisions of this Section 4 for the benefit of such other ROFO Notice Recipient.

(j) Upon the ROFO Termination Date, all Unit Owners (including Unit A Owner but excluding any Residential Unit Owner) shall execute and deliver a writing which memorializes such ROFO Termination Date.

5. Acknowledgement of Waiver of ROFO.

Upon request from time to time of a ROFO Seller, if a ROFO Notice Recipient has waived or has been deemed to have waived its right of first offer pursuant to the applicable provisions of Section 4 and such right of first offer has not been reinstated pursuant to Section 4(d)(ii) (or if it has been so reinstated, such right has again been waived or has been deemed to have been waived) and the Condominium Board has actual knowledge of the pertinent facts, then the Condominium Board shall provide the ROFO Seller with an instrument in recordable form stating that the right of first offer in question has been waived or has been deemed to have been waived, provided the Condominium Board shall first give at least 10 business days written notice to all Unit Owners of such request and of the Condominium Board's intention to provide such recordable instrument, and no Unit Owner objects to the provision of such instrument.

6. Subsequent Sales and Transfers.

The provisions of this Exhibit H shall continue to apply to all subsequent sales of each Unit and all subsequent Transfers of a Controlling Interest in a Unit Owner notwithstanding one or more sales of such Unit or one or more such Transfers.

7. No Resale of Unit A Until Completion of Building Separation Work and Required Unit A Renovations.

The Initial Unit A Owner acknowledges that Verizon is relying on the experience, reputation and operating history of such Owner and its Control Parties in consummating the initial sale of Unit A to such Owner and that Verizon wishes to be assured that such Owner or a Permitted Affiliate shall continue to hold and remain in control of Unit A, subject to certain exceptions, until the date (the "Outside Date") which is the later of (i) the date Building Separation Work is completed and all Close Out Deliverables have been delivered to Verizon in accordance with Exhibit E to the Declaration, and (ii) the Substantial Completion of the Required Unit A Renovations. Such initial Owner of Unit A covenants that such Owner shall not sell Unit A or enter into a Prohibited Transfer prior to the Outside Date, provided however, that such Owner may enter into a binding agreement to effect a Prohibited Transfer prior to the Outside Date as long as any such agreement does not provide for (x) the transfer of control or economic benefit or (y) any occupancy rights effective prior to the Outside Date. As used herein, the term "Prohibited Transfer" shall mean any Sale or Transfer other than a Permitted Transfer (as hereinafter defined). A "Permitted Transfer" shall mean any Sale or Transfer to a

Transfer Affiliate of the Unit A Owner. Upon request by Verizon, Unit A Owner shall provide reasonable evidence in form reasonably satisfactory to Verizon, in connection with such transaction to determine compliance with the foregoing provisions.

Purchaser agrees that all Net Proceeds (as hereinafter defined) from a Prohibited Transfer, shall be payable to Verizon if the Unit A Owner (A) concludes such sale or Prohibited Transfer prior to the Outside Date or (B) prior to the Outside Date, enters into a binding agreement to effect such Prohibited Transfer in violation of this Section 7. As used herein, the term "Net Proceeds" shall mean all proceeds (including the amount of any mortgage to which Unit A is sold subject or the allocable portion thereof if an ownership interest is conveyed while Unit A is subject to the same and/or any purchase money financing provided by Unit A Owner) of a Prohibited Transfer to the extent such proceeds exceed the purchase price of Unit A to the initial Unit A Owner.

The foregoing provisions of this Section 7 are not intended to (i) prohibit the leasing of portions of Unit A pursuant to space leases for occupancy to third parties, whether immediately or on a deferred basis, or (ii) apply to any mortgaging of Unit A or transfer resulting from the foreclosure of a bona-fide third-party mortgage or a deed in lieu thereof, or to any subsequent conveyance of Unit A following such foreclosure or deed in lieu thereof. The provisions of this Section 7 shall not be applicable following the 7th anniversary of the Unit A Closing Date.

By Unit A Owner's acceptance of a deed to Unit A, it acknowledges and agrees to the restriction set forth in this Section 7 as a reasonable restriction of limited duration, acknowledges and agrees that Verizon continues to have a substantial interest in the Condominium and its harmonious operation, that it is reasonable for Verizon to desire and expect the identity of Unit A owner to remain unchanged, that the principals of the Unit A Owner are sophisticated owners of and investors in commercial real estate and have been represented by legal counsel in this transaction and that Unit A Owner and its principals have freely and voluntarily agreed to this reasonable, limited duration restriction.

8. Application of Exhibit H to Residential Unit Owners.

Not withstanding anything to the contrary set forth in this Exhibit H, the only sections of this Exhibit H which are applicable to Residential Unit Owners are Section 2(b) and Section 3; provided, however, that the provisions of this Exhibit H shall apply to Unit A Owner.

f

EXHIBIT I

UNIT A RENOVATIONS

EXHIBIT J

BUILDING ELEVATORS

EXHIBIT K

BUILDING FLOOD BARRIER SYSTEM

EXHIBIT L

INTENTIONALLY OMITTED

EXHIBIT 11

CONDOMINIUM BY-LAWS

EXHIBIT D

CONDOMINIUM BYLAWS

OF

140 WEST STREET CONDOMINIUM

140 West Street
New York, New York

CONDOMINIUM BYLAWS

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ARTICLE 1

NAME OF THE CONDOMINIUM

The name of the Condominium shall be as set forth in Section 3.1 of the Declaration. So far as legal, convenient and practicable, all business carried on by the Condominium Board shall be conducted and all instruments in writing by the Condominium Board shall be executed under the name of the Condominium Board.

ARTICLE 2

DEFINITIONS

The terms used in these Condominium Bylaws shall generally be given their natural, commonly accepted definitions unless otherwise specified. Capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Declaration. Certain additional capitalized terms not included in the Declaration shall be defined as set forth below.

"Cable Vault Unit Board Member": As defined in Section 4.1.2.

"Expanded Board": As defined in Section 4.1.3.

"Reserve Fund": As defined in Section 5.2.1.

"Revised Board": As defined in Section 4.1.4.

"Ninth Expanded Board Member": As defined in Section 4.1.3.

"Third Party Common Interest Majority": As defined in Section 4.1.3.

"Unit A Board Member": As defined in Section 4.1.2.

ARTICLE 3

PURPOSE OF CONDOMINIUM BOARD OF MANAGERS

Section 3.1 Condominium Board of Managers.

The Condominium Board shall have all of the rights and powers in and with respect to the Condominium that are conferred under the Condominium Act upon or exercisable by the Condominium Board, and all real, personal, tangible and intangible property conveyed to the Condominium Board.

Section 3.2 Applicability to Condominium.

The terms and provisions of these Condominium Bylaws shall apply to the Condominium and the use and occupancy thereof.

Section 3.3 Principal Office of 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 Condominium Board.

Section 3.4 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. Notwithstanding the foregoing, (1) no Unit may be sold to a Person which is entitled to diplomatic or sovereign immunity under applicable Legal Requirements or which is not subject to service of process in the State in which the Property is located or to the jurisdiction of the courts of the State in which the Property is located and the United States, without the consent of the Condominium Board and Supermajority Approval by the Unit Owners, (2) no "Prohibited Person" as defined in Section 2 of Exhibit H to the Declaration may acquire any interest in a Unit, and (3) the use of a Unit by a foreign government or the United Nations, any agency, department, embassy or mission thereof, or other instrumentality entitled to diplomatic or foreign immunity is prohibited pursuant to Section 1 of Exhibit G to the Declaration.

ARTICLE 4

THE CONDOMINIUM BOARD OF MANAGERS

Section 4.1 Condominium Board of Managers.

4.1.1 Until the occurrence of the event described in Section 4.1.3, at all times the Condominium Board shall consist of 5 members, as follows:

(i) *Residential Board Members*: 2 members of the Condominium Board shall be chosen and appointed by either the Unit A Owner or the Residential Board in accordance with the terms of the Residential Bylaws (each a "Unit A Board Member"); and

(ii) *Cable Vault Unit Board Member*: 3 members of the Condominium Board shall be chosen and appointed by the Cable Vault Unit Owner (each a "Cable Vault Unit Board Member").

4.1.2 In the event that any of the Verizon Units are Sold or otherwise conveyed such that any Unit, other than Unit A or a Residential Unit, is no longer a Verizon Unit and is not owned by the Unit A Owner or its Affiliates, then the Condominium Board

shall be fixed at nine (9) individuals (the "Expanded Board"). The Expanded Board shall be constituted as follows: (A) 5 members shall be chosen and appointed by the Cable Vault Unit Owner; (B) 2 member shall be chosen and appointed by either the Unit A Owner or the Residential Board in accordance with the terms of the Residential Bylaws; (C) 1 member shall be chosen and appointed by the Retail Unit Owner, and (D) 1 member (the "Ninth Expanded Board Member") shall be chosen and appointed by the owner(s) of a majority of the Percentage Interests held by the Unit Owners of Units other than Unit A, the Residential Units, the Retail Unit, the Verizon Units and any other Units owned by the Unit A Owner, the Verizon Units Owner or their Affiliates (the "Third Party Common Interest Majority").

4.1.3 Notwithstanding anything in the Condominium Documents to the contrary, within 30 days after the Verizon Special Rights Termination Date, the existing Board shall resign and the Condominium Board shall be reconstituted (the "Revised Board"). The Revised Board shall consist of nine (9) individuals, (A) 5 members to be elected/designated by the Unit Owners other than the Residential Unit Owners and the Retail Unit based on such Unit Owner's Percentage Interest, (B) 1 member to be designated by the Retail Unit Owner and (C) 3 members chosen and appointed by either the Unit A Owner and or the Residential Board, in accordance with the terms of the Residential Bylaws. The Revised Board shall act by majority vote in accordance with Section 5.3.2 of the Condominium Bylaws.

Section 4.2 Term of Condominium Board Members; Vacancies.

4.2.1 The terms of office of the Condominium Board Members shall, except as hereinafter provided, be 2 years, and upon the expiration thereof such terms shall be deemed vacant but shall not expire until such vacancies have been filled from among the Unit Owners in the manner hereinafter set forth.

4.2.2 All Condominium Board Members must be natural persons and must (i) own a Unit of record or be an Affiliate of a Unit Owner; (ii) be an officer, manager, shareholder, partner, principal, trustee, beneficiary, employee or attorney-in-fact of a Unit Owner, or an Affiliate thereof; or (iii) be a Listed Mortgagee of a Unit (or an Affiliate thereof) or an employee of such a Listed Mortgagee (or an Affiliate thereof).

4.2.3 After the expiration of the term of the Initial Board Member, if and when the number of Condominium Board Members shall become less than the number provided for in Section 4.1, a vacancy in such office shall be deemed to exist. Each such vacancy shall be filled by a new Condominium Board Member designated by the then current Unit Owner of the Unit whose Unit Owner nominated the Condominium Board Member who created the vacancy or, in the case of the Ninth Expanded Board Member, by the Third Party Common Interest Majority, or in the case of the Residential Board or by the Unit A Owner, in accordance with the terms of the Residential Bylaws, in each case, by written notice to the Condominium Board designating the Person who shall fill such vacancy.

4.2.4 The foregoing provisions of this Section 4.2 notwithstanding, despite any vacancy in the office of Condominium Board Member, the remaining Condominium Board Members shall continue to exercise and discharge all of the powers, discretions and duties hereby conferred or imposed upon the Condominium Board Members, except that, other than in the case of an Emergency requiring immediate action to prevent injury to persons or property or except as approved by the Unit Owner entitled to make the appointment to fill such vacancy in the office of Condominium Board Member, the remaining Condominium Board Members shall not borrow money, impose new assessments on the Unit Owners, raise fees or common expenses payable by the Unit Owners, or make any expenditures which are not included in a budget approved in accordance with the terms of these Condominium Bylaws prior to such vacancy.

Section 4.3 Resignation; Removal.

Any Board Member may resign at any time by instrument in writing, signed by such Board Member. Any Board Member may be removed from office with or without cause by an instrument in writing signed by the applicable Unit Owner who had appointed such Board Member, or, in the case of the Ninth Expanded Board Member, by the Third Party Common Interest Majority.

Section 4.4 No Bonding By Condominium Board Member(s).

Except as otherwise provided in Section 7.3 of the Declaration, no Condominium Board Member shall be obliged to give any bond, surety or other security for the performance of his or her duties, unless an instrument in writing signed by the Cable Vault Unit Owner and the Unit A Owner (or, at such time as the Unit A Owner no longer owns any Unsold Residential Units, in a writing signed by the Residential Board on behalf of the Residential Unit Owners) present in person or by proxy at a duly held meeting of Unit Owners (as provided in Section 5.3.1) which is delivered to the affected Condominium Board Members requires that all Condominium Board Members give bond in such amount and with such sureties as are specified in such instrument. All expenses incident to any such bond shall be charged as a Common Charge.

Section 4.5 Self-Dealing.

Each Condominium Board Member shall exercise such Condominium Board Member's powers and duties in good faith and with a view to the interests of the Condominium. No contract or other transaction between a Condominium Board Member, or any corporation, firm, association in which the Condominium Board Member is an owner, director or officer or is pecuniarily or otherwise interested, and the Condominium Board or any Unit Owner is either void or voidable because any such Condominium Board Member is present at the meeting of the Condominium Board Members or any subcommittee which authorizes, approves or ratifies the contract or the transaction, or because such Condominium Board Member's vote is counted for such purpose, provided the conditions specified in the following subsections exist:

(i) The Condominium Board Member shall act in good faith and shall disclose to the other Condominium Board Members the nature of such

Condominium Board Member's interest prior to such contract or transaction being entered into; and

(ii) Such contract or transaction shall be no less favorable to the Condominium Board and the Unit Owners than any dealing, contract or arrangement with an independent third party.

Section 4.6 Indemnification of Condominium Board Members.

Each Condominium Board Member shall be entitled to indemnity by the Unit Owners against any liability incurred in the execution of such Condominium Board Member's duties hereunder, including, without limitation, liabilities in contract, in tort and for damages, penalties, and fines, but not occasioned by such Condominium Board Member's own personal and willful malfeasance and defaults.

Section 4.7 No Compensation.

No Condominium Board Member shall be entitled to compensation for its services in such capacity unless agreed to in writing by all Owners.

ARTICLE 5

GOVERNANCE

Section 5.1 Power of the Condominium Board.

The Condominium Board shall have such powers necessary for the administration of the affairs of the Condominium and may do all such acts and things in connection therewith, subject to and in accordance with the Condominium Act, the Declaration and these Condominium Bylaws. Without the necessity of further approval by any court or the Unit Owners, the Condominium Board shall have the powers to do the following, in all cases subject to any applicable limitations set forth in the Condominium Act and in all cases in their reasonable good faith judgment exercised in the best interests of the Unit Owners and the Condominium:

5.1.1 Provide for the operation, care, upkeep and management of the General Common Elements, or any part thereof;

5.1.2 Levy fines and engage in litigation in the name of and on behalf of the Condominium as they reasonably deem necessary and proper to further the purpose of these Condominium Bylaws;

5.1.3 Determine and budget the Common Charges and Unit Expenses required for the affairs of the Condominium, and collect the Common Charges and Unit Expenses from the Unit Owners;

5.1.4 Manage and dispose of the Condominium property as if the Condominium Board was the owner thereof, and do any and all acts, including the execution of any instruments, which shall be in their judgment for the best interest of the Unit Owners;

5.1.5 Own, convey, encumber, and otherwise deal with the Condominium property, including, without limitation, Units conveyed to them or purchased by them as the result of enforcement of the lien for Common Charges and Unit Expenses, and any right of first refusal, or otherwise, for cash or on credit, and on such terms and subject to such restrictions and agreements as they shall deem proper, including the power to take back mortgages to secure the whole or any part of the purchase price of any of the Condominium property conveyed by them;

5.1.6 Convey unused Development Rights to a Unit Owner;

5.1.7 Purchase or otherwise acquire title to, and rent, lease, or hire from others, for terms that may extend beyond the termination of these Condominium Bylaws any real or personal property or rights to such property, and own, manage, use, and hold such property and such rights;

5.1.8 Borrow or in any other manner raise such sums of money or other property as they shall deem advisable, in any manner and on any terms, and evidence the same by notes, bonds, securities, or other evidence of indebtedness, which may mature at a time which may extend beyond the termination of these Condominium Bylaws, and, only with the prior consent of both the Cable Vault Unit Owner and the Unit A Owner (or, at such time as the Unit A Owner no longer owns any Unsold Residential Units, in a writing signed by the Residential Board on behalf of the Residential Unit Owners) execute and deliver any mortgage, pledge, or other instrument to secure any such borrowing;

5.1.9 Enter into any arrangement for the use or occupancy of the Condominium property, or any part thereof, including, without limitation, leases, subleases, permits, easements, licenses, or concessions, upon such terms and conditions, and with such stipulations and agreements as they shall deem desirable, even if the same extend beyond the termination of these Condominium Bylaws; in all cases, however, subject to the limitations set forth in the Condominium Act;

5.1.10 Invest and reinvest the Condominium property or any part thereof, and, from time to time, change investments, including power to invest in all types of securities and other property, as they determine to be proper, and without liability for loss, even though such property or such investments shall be of a character or in an amount not customarily considered proper for the investment of trust funds;

5.1.11 Incur such liabilities, obligations, and expenses, and pay from the principal or the income of the Condominium property all sums as they shall deem necessary or proper for the furtherance of the purposes of these Condominium Bylaws;

5.1.12 Deposit any funds of the Condominium in any bank or trust company, and delegate to any Condominium Board Member(s), or to any other person, the power to deposit, withdraw and draw checks on any funds of the Condominium;

5.1.13 Employ, appoint, and remove such agents, managers, officers, board of managers, brokers, engineers, architects, employees, servants, assistants, advisers, consultants, and counsel (which counsel may be a firm of which one or more of the Condominium Board Members are members) as they shall deem proper, for the purchase, sale, or management of the Condominium property, or any part(s) thereof, or for conducting the business of the Condominium Board, and to define their respective duties and fix and pay their compensation. The Condominium Board Members shall not be answerable for the acts and defaults of any such person. The Condominium Board Members may delegate to any such agent, manager, officer, board, broker, engineer, architect, employee, servant, assistant, advisor, consultant or counsel any or all of their powers (including discretionary power, except that the power to join in amending or terminating these Condominium Bylaws and any other powers specified herein to be non-delegable shall not be delegated) all for such times and purposes as they shall deem proper. The Residential Board shall have the right to employ a separate managing agent for the Residential Units.

Notwithstanding the foregoing, unless required by applicable Legal Requirements or unless waived by the Verizon Units Owner, the Condominium Board shall not do or suffer or permit to be done anything in any Unit or the Common Elements which would materially interfere with the mechanical and utility systems of the Building or any Unit or in any manner cause a Central Office Adverse Effect.

Subject to Section 3 of Exhibit F of the Declaration, any agreement entered into by the Condominium Board for professional management of the General Common Elements of the Condominium, or any other service contract or lease entered into by the Condominium Board, must be on competitive terms with other agreements with management companies managing buildings similar to the Building in the metropolitan area in which the Property is located and must provide, as follows: (i) for termination by the Condominium Board, without cause and without payment of a termination fee upon 30 days, or with cause upon not more than 10 days written notice to the other party; and (ii) any decision to establish nonprofessional self-management of the Condominium by the Condominium Board or Unit Owners themselves shall require the prior consent of both the Cable Vault Unit Owner and the Unit A Owner (or, at such time as the Unit A Owner no longer owns any Unsold Residential Units, in a writing signed by the Residential Board on behalf of the Residential Unit Owners). Without hereby limiting the generality of the foregoing, the Condominium Board, at least as often as annually, may designate from their members a President, a Treasurer, a Secretary, and such other officers as they deem fit, and may from time to time designate one or more of their own members to be the "Managing Condominium Board Member(s)" for the management and administration of any property and the business of the Condominium. Subject to the terms of the Declaration and this Section 5, the Condominium Board may contract or effect any transaction with any Condominium Board Member, any officer, any Unit

Owner or any Affiliate of a Unit Owner, without incurring any liability for self-dealing, provided that (x) the terms of such contract or other transaction, including the compensation paid in respect thereof, shall be on no less favorable terms than competitive terms at the time of entering into such contract, and the Condominium Board shall have evidence or documentation that such terms satisfy the preceding requirement and (y) the Condominium Board notifies the other Unit Owners of the applicable relationship and the terms and conditions of such contract or other transaction prior to entering into the same. Nothing contained herein shall be deemed to limit or prescribe the terms upon which Verizon telecommunications services are provided to the Building;

5.1.14 Obtain and maintain casualty, liability and other insurance pursuant to the provision of the Declaration;

5.1.15 Make Alterations to the General Common Elements and the Condominium property, in accordance with the provisions of these Condominium Bylaws, as required for maintenance or renovation or after damage or destruction by casualty or as a result of eminent domain proceedings;

5.1.16 Determine whether and to what extent (i) all sums of money and other things of value received by them shall be accounted for as principal or as income, (ii) charges or expenses paid by them shall be charged against principal or against income, including, without limitation, the apportionment of any receipt or expense between principal and income, and (iii) any portion of the actual income received upon any asset purchased or acquired at a premium or any wasting investment shall be added to principal to prevent a diminution thereof upon the maturity or exhaustion of such asset or investment;

5.1.17 Vote in such manner as they shall think fit any shares in any corporation or trust that shall be comprised of the Condominium property, and give proxies to any person(s) or to any other Condominium Board Member(s), to vote, waive any notice, or otherwise act in respect of any such shares;

5.1.18 Maintain such places of business as they shall deem necessary or proper and to engage in business in the State in which the Property is located or elsewhere;

5.1.19 Provide and contract for maintenance, repair, cleaning, and other services to Unit Owners in the Condominium;

5.1.20 Subject to Section 3.6 of the Declaration governing "Access", enter and have access into Units and any appurtenant Limited Common Elements, as reasonably necessary to the performance and exercise of the duties, obligations, rights, and powers of the Condominium Board under these Condominium Bylaws and the Declaration;

5.1.21 Make improvements to the General Common Elements as provided in Section 6.2A of the Declaration;

5.1.22 Subject to Section 3.8 of the Declaration, establish a commercially reasonable security program with respect to the General Common Elements;

5.1.23 Establish an emergency response plan with respect to the General Common Elements;

5.1.24 To determine policies and to adopt the General Rules and Regulations and to amend such policies and General Rules and Regulations from time to time as the Condominium Board deems advisable, provided that such policies, General Rules and Regulations (including any amendment thereto) either:

A. are set forth in Appendix 1 annexed to these Condominium Bylaws, which the Unit Owners agree shall constitute the General Rules and Regulations in effect on the date hereof;

B. are agreed to by the Unit Owners by Supermajority Approval; provided, however, if any of clause (i), (ii) or (iv) of subparagraph (c) below are not satisfied, the consent of any Owner who is adversely affected thereby shall also be required; or

C. satisfy all of the following requirements:

(i) They are consistent with the rights, powers and responsibilities of the Condominium Board under the Declaration and these Condominium Bylaws;

(ii) They do not unreasonably interfere with the permitted use or operation of any Unit by any Occupant;

(iii) Unless waived by the Cable Vault Unit Owner, they do not have a Central Office Adverse Effect;

(iv) They do not impair or interfere (other than in a de minimis manner) with the rights of any Occupant occupying a Unit or a portion thereof pursuant to any then-existing lease (provided such rights are consistent with the Declaration and these Condominium Bylaws), materially impair the ability of a Unit Owner to perform its obligations under any then-existing lease of a Unit or a portion thereof (provided such obligations are consistent with the Declaration and these Condominium Bylaws) or materially impair the ability to lease a Unit (provided that the respective Unit owner is permitted to lease such Unit or portion thereof under the Declaration and these Condominium Bylaws); and

(v) On an overall basis (allowing for exceptions due to the unique nature of the Building, including the location of the Central Office therein), they shall be similar to policies or rules and regulations of

comparable mixed-use buildings in the Borough of Manhattan of New York City.

No amendment to the General Rules and Regulations may have a material adverse effect upon any rights granted to a Unit Owner under the Declaration and these Condominium Bylaws, unless approved by such affected Unit Owner. Copies of such General Rules and Regulations as amended shall be furnished by the Condominium Board to each Owner not less than 30 days prior to the effective date thereof. In the event of a conflict between the General Rules and Regulations and either the Declaration or these Condominium Bylaws, the provisions of the Declaration or these Condominium Bylaws, as the case may be, shall control;

5.1.25 Install (or approve the installation by a Unit Owner of) signage on the exterior of the Building or in the General Common Elements;

5.1.26 Retain legal counsel, accounting and other professional and consulting services;

5.1.27 Operate, test, maintain, repair, replace, modify, store, transport, install, remove and otherwise deal with the Flood Barrier System as determined by the Condominium Board in its sole discretion; and

5.1.28 Generally, in all matters not otherwise specified, control and do any and all acts necessary, suitable, convenient or proper for the accomplishment of the purposes of the Condominium incidental to the powers set forth herein or in the Condominium Act.

Notwithstanding the provisions of Section 5.1(A) above, the Residential Board shall be entitled to make all determinations with respect to matters relating exclusively to the Residential Section and to the operation, management, repair, maintenance, improvements and alterations to the Residential Section, and shall have the power and duties set forth in the Residential Bylaws, subject, however, to the rights of the Residential Unit Owners as may be provided in the Residential Bylaws and to those provisions in the Declaration and these Condominium Bylaws that expressly provide otherwise, and further provided that in all instances: (i) the Condominium Board, the Verizon Units and the Verizon Units Owner remain unaffected (in any material respect) by the Residential Board's determination; and (ii) a default by the Residential Board shall be deemed a default by each Residential Unit Owner.

Section 5.2 Common Expenses, Profits, and Funds.

5.2.1 Reserve Fund. The Condominium Board shall establish and maintain a reserve fund (the "Reserve Fund") with respect to the operation, management, maintenance and repair of the General Common Elements on behalf of all Unit Owners. The initial Reserve Fund is an amount equal to $1,600,000.00 and was funded at the Unit A Closing by a $600,000.00 contribution by Unit A Owner and a $1,000,000.00 contribution by Verizon Units Owner (notwithstanding that the contributions were not in

proportion to each Unit Owner's relative Percentage Interests) at the Unit A Closing. The Reserve Fund shall be replenished by the Unit Owners from time to time upon notice from the Condominium Board in the event any funds in such Reserve Fund are drawn down by the Condominium Board. At the request of any Unit Owner other than the Residential Unit Owners, or at the request of the Residential Board, the Condominium Board shall cause a replacement reserve study to be conducted (no more often than every 5 years) by a reputable, third-party consultant who is not an Affiliate of any Unit Owner, unless such requirement is waived by the Unit Owners in writing by Supermajority Approval.

Additional contributions to the Reserve Fund attributable and assessed to each Unit shall be determined by the Condominium Board (i) with respect to assessments related to General Common Elements, in accordance with the respective Percentage Interest of such Unit; (ii) with respect to assessments related to Common Elements which are subject to an exclusive easement in favor of a Unit Owner, to that Unit Owner having an exclusive easement to such Common Elements; and (iii) with respect to expenses otherwise addressed in Section 3.3C of the Declaration, as set forth in Section 3.3G of the Declaration.

Such contributions to the Reserve Fund by Unit Owners shall not be considered as advance payment of the Common Charges or Unit Expenses referred to below. In addition, the Condominium Board may, to such extent as they reasonably deem advisable, set aside common funds of the Condominium to be included in such Reserve Fund for use in reduction of indebtedness or any other lawful purpose. The funds in the Reserve Fund shall not be deemed to be common profits available for distribution to Unit Owners, other than upon the termination of the Condominium and removal from the provisions of the Condominium Act.

The Reserve Fund shall be used for, *inter alia*, unforeseen expenditures on account of or for acquisition of additional equipment or services which are part of the General Common Elements and for maintenance, repairs, and replacement of any of those items in the General Common Elements that must be replaced on a periodic basis, all at the reasonable discretion of the Condominium Board. When the work required to the Building façade pursuant to New York City Local Law 11 is contracted for, the Condominium Board shall impose a special assessment in the amount of the estimated cost of such work, to be paid in accordance with the respective Percentage Interest of each Unit.

The Reserve Fund may also be utilized for working capital or operating funds, and the Condominium Board may also establish one or more separate working capital or operating funds for the Condominium.

5.2.2 Liability for Common Charges and Unit Expenses. The Unit Owners shall be liable for Common Charges and Unit Expenses, in addition to contributions to the Reserve Fund, and entitled to common profits of the Condominium. Such liability and entitlement shall be as provided in the Declaration and Condominium Act and shall be:

(i) with respect to General Common Elements, each Unit Owner's respective undivided Percentage Interest set forth in Exhibit B-1 (with respect to the Verizon Units) and Exhibit B-2 (with respect to the Residential Units) of the Declaration, (ii) with respect to those Common Elements which are subject to an exclusive easement for the benefit of a Unit Owner, to that Unit Owner having the exclusive easement in such portion of the Common Elements, or (iii) with respect to expenses otherwise addressed in Section 3.3G of the Declaration, as set forth in Section 3.3G of the Declaration. The Common Charges and Unit Expenses shall include adequate reserve funds to be held in the Reserve Fund for maintenance, repairs, and replacement of any of those items in the General Common Elements that must be replaced on a periodic basis, which shall be payable in regular installments rather than by special assessments. Notwithstanding the foregoing, the Common Charges assessed against the Residential Unit Owners shall be allocated and assessed by the Condominium Board to the Residential Section as a whole. As provided in the Residential Bylaws, Residential Unit Owners will be assessed Residential Common Charges to meet each Residential Unit's share of the Common Charges, in addition to other expenses related solely to the Residential Section as set forth in the Residential Bylaws, and the share of Common Charges payable by each Residential Unit Owner will be proportionate to such Unit Owner's Residential Common Interest. The term "Common Charges" shall also be deemed to include any special assessment or other charges imposed by the Condominium Board in accordance with these Condominium Bylaws.

5.2.3 Budget and Payment of Common Charges and Unit Expenses. At least 30 days prior to the commencement of each fiscal year (which shall be the calendar year) of the Condominium, the Condominium Board shall estimate the Common Charges and Unit Expenses expected to be incurred during such fiscal year, together with a reasonable provision for contingencies and reserves, and, after taking into account any undistributed common profits from prior years, shall determine the assessment(s) to be made for such fiscal year. Such estimates shall be done separately for the General Common Elements, for those Common Elements in which an exclusive easement has been granted to a Unit Owner, and for those expenses otherwise addressed in Section 3.3G of the Declaration, as set forth in Section 3.3G of the Declaration, and shall contain separate itemized budgets for operating expenses (the "Operating Budget") and for capital expenses (the "Capital Budget"). The Operating Budget and the Capital Budget shall be subject to Supermajority Approval (which, for the purpose of all matters relating to the Operating Budget and the Capital Budget for which a Supermajority is required in the Condominium Documents, shall require, in addition to the consent of the Cable Vault Unit Owner, the consent of Unit A Owner for so long as the Unit A Owner continues to own an Unsold Residential Unit); provided, however, that in the event an Operating Budget has not been approved for a fiscal year prior to the commencement thereof, until an Operating Budget for such year has been approved, the Condominium Board shall be authorized to continue to operate in accordance with the prior year's Operating Budget, with permitted increases in each line item of such prior year's Operating Budget equal to the greater of (i) the rate of increase in CPI from the first day of the prior fiscal year to the first day of the fiscal year in question multiplied by the prior fiscal year's line item, plus $250,000 per line item, or (ii) 20% of the prior fiscal year's line item; provided, further that, without Supermajority Approval, the aggregate increase in any Operating

Budget for a fiscal year shall not exceed 10% of the total Operating Budget for the prior fiscal year. The provisions of the preceding sentence shall not, however, limit the Condominium Board's ability to incur expenses in Emergency circumstances or with respect to any line item in an Operating Budget for which costs increases in any fiscal year are not reasonably controllable by the Condominium Board (e.g., extraordinary insurance costs or responses to Emergencies). The Condominium Board shall promptly render statements to the Unit Owners for their respective shares of such assessments. Such assessments shall, unless otherwise determined by the Condominium Board as provided therein, be due and payable (i) with respect to assessments under the Operating Budget, in 12 equal monthly installments on the first day of each calendar month during the fiscal year, and (ii) with respect to assessments under the Capital Budget, in 4 equal quarterly installments on the first day of each calendar quarter during the fiscal year. In the event that the Condominium Board shall determine at any time during any fiscal year that the assessment so made is less than the Common Charges and Unit Expenses actually incurred, or in the reasonable opinion of the Condominium Board, likely to be incurred, the Condominium Board may make one or more supplemental assessment(s) and render statements to the Unit Owners for such assessment(s) in the same manner as is done for annual assessments. The Condominium Board shall, insofar as feasible, provide for payments of statements in monthly or quarterly, substantially equal installments as hereinabove provided, but may in its discretion determine that payments of assessments shall be made in other installments.

5.2.4 Failure to Pay Assessments. The amount of Common Charges, Unit Expenses, special assessments and any other charges assessed against a Unit or Unit Owner under the Declaration or these Condominium Bylaws shall be a personal liability of the Unit Owner jointly and severally among the owners of each Unit, except in the case of the Residential Units for which the Residential Board shall be the agent of all Residential Unit Owners and shall have the power to impose such fines and/or interest against Residential Unit Owners for failure to pay assessments, as set forth in the Residential Bylaws. In the event any Unit Owner fails to make prompt payment of any such Common Charges, Unit Expenses, special assessments and any other charges assessed against a Unit or Unit Owner under the Declaration or these Condominium Bylaws when due, such Unit Owner shall be obligated to pay (i) interest at an annual rate, determined daily and compounded monthly, equal to the sum of the Base Rate and 5% (but not to exceed the highest rate of interest which may be charged under applicable law) on such unpaid amounts computed from the due date thereof until paid; and (ii) all expenses, including, without limitation, reasonable attorneys' fees and expenses incurred in any proceeding to collect such unpaid Common Charges and Unit Expenses or in any action to enforce the lien on such Unit arising from such unpaid Common Charges, Unit Expenses, special assessments and any other charges assessed against a Unit or Unit Owner under the Declaration or these Condominium Bylaws. The amount of such statement assessed pursuant to the provisions of this paragraph together with all of the foregoing shall be secured by a lien on the Unit of the Unit Owner under the Condominium Act.

If the lien on a Unit because of unpaid Common Charges, Unit Expenses, special assessments or any other charges assessed against a Unit or Unit Owner under the Declaration or these Condominium Bylaws shall be foreclosed in an action brought by the Condominium Board, then the Unit Owner shall be required to pay a reasonable rental for the use of such Unit for such period as the Unit Owner shall continue to use such Unit, and the plaintiff in such action shall be entitled to the appointment of a receiver to collect such rental. The Condominium Board, acting on behalf of all Unit Owners, shall have the power to purchase such Unit at the foreclosure sale and to hold, lease, mortgage, convey, or otherwise deal with the same, except as otherwise provided in these Condominium Bylaws, and to evict the Occupant(s) thereof. A suit to recover a money judgment for unpaid Common Charges, Unit Expenses, special assessments or any other charges assessed against a Unit or Unit Owner under the Declaration or these Condominium Bylaws shall be maintainable without enforcing or waiving the lien securing the unpaid Common Charges, Unit Expenses, special assessments or other charges.

Pursuant to RPAPL §339-z, upon the sale or conveyance of a unit, unpaid Common Charges, Unit Expenses, special assessments and any other charges assessed against a Unit or Unit Owner under the Declaration or these Condominium Bylaws shall be paid out of the sale proceeds or by the Unit's grantee. Any purchaser or seller of a Unit shall be entitled to a statement from the Condominium Board, setting forth the amount of the unpaid Common Charges, Unit Expenses, special assessments and any other charges assessed against a Unit or Unit Owner under the Declaration or these Condominium Bylaws accrued against the Unit, and neither such purchaser or seller shall be liable for, nor shall the Unit conveyed be subject to a lien for, any unpaid Common Charges, Unit Expenses, special assessments or any other charges assessed against a Unit or Unit Owner under the Declaration or these Condominium Bylaws against such unit accrued prior to such conveyance in excess of the amount therein set forth. Each new Unit Owner, by taking title to the Unit, shall thereby assume and become personally liable for the payment of all unpaid Common Charges, Unit Expenses, special assessments and any other charges assessed against a Unit or Unit Owner under the Declaration or these Condominium Bylaws assessed against such Unit prior to its acquisition by the new Unit Owner.

5.2.5 Expenditure of Common Funds. The Condominium Board shall expend common funds only for common expenses and lawful purposes permitted hereby and by the Condominium Act.

5.2.6 Audit Rights. Each Unit Owner shall, at any time upon reasonable prior notice to the Condominium Board, have the right to inspect the books and records of the Condominium Board pertaining to the Condominium. The Verizon Units Owner, the Unit A Owner and the Residential Board on behalf of all Residential Unit Owners shall further have the right to cause an audit of such books and records, at the sole cost and expense of such Unit Owner or Residential Board, as applicable (except as provided below), to be made at any time upon reasonable prior notice. If an audit of such books and records reveals an overcharge, in the aggregate, of 3% or more, the cost of such audit

shall be paid by the Condominium Board out of Condominium funds. If any such audit reveals any underpayment of Common Charges or Unit Expenses by any Unit Owner or the Residential Board on behalf of all Residential Unit Owners, such Unit Owner or the Residential Board on behalf of all Residential Unit Owners, as applicable, shall promptly make an appropriate payment to the Condominium Board. If any such audit reveals any overpayment of Common Charges or Unit Expenses by any Unit Owner or the Residential Board on behalf of all Residential Unit Owners, such Unit Owner or the Residential Board on behalf of all Residential Unit Owners, as applicable, shall receive a credit in the amount of the overpayment on the next assessment of Common Charges and Unit Expenses.

5.2.7 Residential Common Expenses. Notwithstanding any provision to the contrary set forth in this Article 5, the Residential Common Expenses shall be determined and paid by the Residential Board and assessed and allocated to the Residential Unit Owners as determined by the Residential Board in accordance with the Residential Bylaws. The Residential Board shall be the sole party entitled to foreclose any lien for unpaid Common Charges, Unit Expenses or Residential Common Charges that are unpaid by any Residential Unit Owner(s).

The Residential Common Charges collected by the Residential Board shall, in all instances, first be payable by the Residential Board to the Condominium Board in payment of the Residential Section's share of Common Charges and before application for any other purpose. If such priority or payment fails to occur, the Condominium Board shall have the right, without limitation, and in addition to all other remedies available in accordance with all Legal Requirements, to avail itself of the remedy of specific performance with respect to the obligations of the Residential Board. In addition, the Residential Board shall grant a security interest in favor of the Condominium Board on account of all monies collected by the Residential Board to the extent same are payable as and for Common Charges.

Section 5.3 Meetings and Voting.

5.3.1 Meetings and Voting of Unit Owners. No joint annual meeting of the Residential Unit Owners and the other Unit Owners shall be required to be held unless required, in each case, by applicable Legal Requirements, in which event, any such meeting so required to be held shall be held on the date specified by the Condominium Board. Special meetings of the Unit Owners may be called at any time by the Condominium Board and shall be called by the Condominium Board upon the written request of Unit Owners holding not less than 50% of the Percentage Interests. Written notice of any such joint annual meeting or special meeting designating the place, day, and hour thereof shall be given by the Condominium Board to the Unit Owners at least 14 days prior to the date so designated.

Each Unit Owner, or a person designated in accordance with Section 4.2 to act as proxy on behalf of such Unit Owner, shall be entitled to cast the votes appurtenant to the Unit of such Unit Owner at all meetings of Unit Owners. Any such designation of proxy

may be revoked as provided in Section 4.2 by the designating Unit Owner at any time prior to a meeting at which it is to be used. Each Unit Owner shall be entitled to cast one vote for each .0001% of such Unit Owner's Percentage Interest. Votes attributable to a Unit may not be accumulated or split.

Except as otherwise provided in the Condominium Documents, the presence in person or by proxy of Unit Owners holding 80% or more of the Percentage Interests shall constitute a quorum at all meetings of the Unit Owners, and the vote of 80% or more of the Percentage Interests at a meeting at which a quorum is present shall be binding upon all Unit Owners for all purposes, except where otherwise provided in the Declaration or these Condominium Bylaws.

Any action required or permitted to be taken at any meeting of the Unit Owners may be taken without a meeting if all Unit Owners consent to the action in writing and the written consents are filed with the records of the Condominium. Such consents shall be treated for all purposes as a vote at a meeting.

5.3.2 Meetings and Voting of the Condominium Board. Regular meetings of the Condominium Board may be held at such time at the office of the Condominium, or at such other place in the Borough of Manhattan as shall be determined from time to time by a majority of the Condominium Board Members, provided that at least 2 such meetings shall be held during each fiscal year of the Condominium. Notice of regular meetings shall be given to each Member thereof, by hand delivery with evidence of receipt or reputable overnight courier, at least 5 business days prior to the day named for such meeting and shall include an agenda therefor. Other meetings may be called by any Condominium Board Member, provided that written notice of each such other meeting stating the place, day, hour and agenda thereof shall be given at least 5 days before such meeting to the other Condominium Board Members. No meeting shall be held unless there is a quorum present which shall consist of 80% of all Condominium Board Members; provided, however, that in the event a quorum shall not be present at 3 consecutive Condominium Board meetings duly called in accordance with this Section 5.3.2. solely by reason of the absence of one or more of the Condominium Board Members appointed by either the Cable Unit Owner, Unit A Owner or the Residential Board, as the case may be, then, with respect to the next Condominium Board meeting so duly called, a quorum shall consist of 40% of all Condominium Board Members. Unless otherwise provided hereunder, the Condominium Board may act by a majority vote at any duly called meeting at which a quorum is present. Such meetings shall be conducted in accordance with such rules as the Condominium Board may adopt and may in any event be held via conference call so long as all Condominium Board Members are simultaneously audible to each other. Any action required or permitted to be taken at any meeting of the Condominium Board may be taken without a meeting if all Condominium Board Members consent to the action in writing and the written consents are filed with the records of the Condominium Board. Such consents shall be treated for all purposes as a vote at a meeting. Notwithstanding the foregoing, with regard to any vote to be taken by the Condominium Board to exercise or enforce any rights or remedies granted herein or in the Declaration or otherwise available at law or in equity to the Condominium

Board with respect to a default by a Unit Owner (or an Affiliate of a Unit Owner) hereunder or under the Declaration, including determining: (i) whether to have the Condominium Board send a notice of default, (ii) whether to have to have the Condominium Board exercise its right to cure a Unit Owner's failure to perform its obligations under the Declaration as described in Section 17.3 of the Declaration, or (iii) whether to exercise or waive any default or remedy available to the Condominium Board, a majority in number of the members of the Condominium Board appointed or elected by the non-defaulting Unit Owner(s) shall constitute a quorum (except, if the Unit A Owner is the defaulting Unit Owner (and the Cable Vault Unit Owner is not a defaulting Unit Owner) the attendance at a meeting of the Condominium Board member appointed by the Cable Vault Unit Owner shall also constitute a quorum) and the vote of one or more of such Board Members selected or elected by Unit Owner(s) having a majority of the Percentage Interests of the non-defaulting Unit Owner(s) shall prevail.

Section 5.4 Notices to Unit Owners.

Except as otherwise provided in these Condominium Bylaws, every notice to the Condominium Board Members or a Unit Owner that is required or permitted under the provisions of the Declaration or these Condominium Bylaws, or that may be ordered in any judicial proceeding, shall be deemed sufficient and binding if a written copy of such notice shall be given by a reputable overnight courier or by hand delivery with evidence of receipt, and addressed to the Condominium Board Members or such Unit Owner at such person's address as it appears upon the records of the Condominium Board, at least 10 business days prior to the date fixed for the matter, thing or event to which such notice relates. All notices shall be delivered or mailed at least 10 business days prior to the date fixed for the happening of the matter, thing or event of which such notice is given, except in the event of emergencies in which case reasonable prior notice shall be required to the extent practicable. Whenever at any meeting the Condominium Board proposes to submit to the Unit Owners any matter with respect to which specific approval of, or action by, the Unit Owners is required by law or the Declaration or these Condominium Bylaws, the notice of such meeting shall so state and reasonably specify such matter.

Section 5.5 Inspection of Books; Tax Identification Number; Report to Unit Owners.

The Condominium Board shall keep (themselves, or by or through their Condominium Managing Agent) complete books, accounts, and records, including complete financial records including receipts, bank statements, etc. with respect to Common Charges, Unit Expenses, charges and payments, and regular and reserve accounts. Such books, accounts and records shall be open to inspection by the Condominium Board Members, the Unit Owners and/or Listed Mortgagees, at all reasonable times. The Condominium Board shall obtain a Federal tax identification number for the Condominium. The Condominium Board shall, as soon as reasonably possible after the close of each fiscal year, or more often if convenient to them, submit to the Unit Owners a report of the operations of the Condominium Board for such year that shall include financial statements in such summary form and in such detail as the Condominium Board shall deem proper. Any person who has been furnished with such report

and shall have failed to object thereto by written notice to the Condominium Board within a period of six (6) months of the date of its receipt by such person shall be deemed to have assented thereto. Any Listed Mortgagee shall be entitled to have, promptly upon written request to the Condominium Board, an audited financial statement for the immediately preceding fiscal year prepared at such Listed Mortgagee's expense, if such statement is not otherwise available.

Section 5.6 Checks, Notes, Drafts, and Other Instruments.

Checks, notes, drafts and other instruments for the payment of money drawn or endorsed in the names of the Condominium Board or of the Condominium may be signed by any person to whom such power may have been delegated by not less than a majority of the Condominium Board.

Section 5.7 Fiscal Year.

The fiscal year of the Condominium shall be the year ending December 31 or such other date as may be determined by the Condominium Board.

Section 5.8 Condominium Liens.

The lien imposed pursuant to any provision of these Condominium Bylaws or the Declaration is a lien imposed by virtue of the covenants and contractual obligations contained herein, and is also a statutory lien created by virtue of the provisions of the Condominium Act. Such lien imposed pursuant to the covenants and contractual provisions of these Condominium Bylaws or the Declaration shall be enforced to the fullest extent permitted by law and, without limitation, to the fullest extent permitted by Legal Requirements shall be coextensive with and have the same priority as a lien created pursuant to the provisions of the Condominium Act. Wherever, in these Condominium Bylaws or in the Declaration, it is provided that a Unit Owner is responsible or liable for any costs or expenses which may be incurred by or on behalf of the Condominium or Condominium Board, the Condominium Board may assess the same to such Unit Owner. Until paid, such assessments shall constitute a lien against the Unit of such Unit Owner pursuant to the provisions of these Condominium Bylaws and the provisions of the Condominium Act.

ARTICLE 6

RIGHTS AND OBLIGATIONS OF THIRD PARTIES DEALING WITH THE CONDOMINIUM BOARD

Section 6.1 Reliance on Identity of Condominium Board.

No purchaser, Mortgagee, lender, or other person dealing with the Condominium Board shall be bound to ascertain or inquire further as to the identity of such Condominium Board, or be affected by any implied or actual notice, other than a certificate thereof, which record or certificate shall be conclusive evidence of the identity of the Condominium Board Members. The receipt of the Condominium Board Member(s) for moneys or things paid or delivered to them shall effectively discharge the persons paying or delivering the same, and such persons

shall not be required to see to the application thereof. No purchaser, Mortgagee, lender, or other person dealing with the Condominium Board or with any real or personal property which then is or formerly was Condominium property shall be bound to ascertain or inquire as to the existence or occurrence of any event or purpose in or for which a sale, mortgage, pledge, or charge is herein authorized or directed, nor otherwise as to the purpose or regularity of any of the acts of the Condominium Board. Any instrument of appointment of a new Condominium Board Member or of discharge or resignation of an old Condominium Board Member purporting to be executed by the Condominium Board, Unit Owners, or other persons required by these Condominium Bylaws to execute the same, shall be conclusive evidence in favor of any such purchaser or other person dealing with the Condominium Board of the matters recited therein relating to such discharge, resignation, or appointment or the occasion thereof.

Section 6.2 No Personal Liability in Condominium Board Members or Unit Owners.

No Board Member shall under any circumstances or in any event be held liable or accountable out of his or her personal assets by reason of any action taken, suffered or omitted in good faith, for allowing the other Condominium Board Members to have possession of the Condominium books or property, or by reason of honest errors of judgment or mistakes of fact or law, or by reason of anything except such person's own personal and willful malfeasance and defaults. No Unit Owner shall ever be liable to the Condominium, the Condominium Board or to any other Unit Owner(s) except to the extent of its interest from time to time owned in any Unit(s), and no director, officer, shareholder, holder of any beneficial interest in, or employees or agent of any Unit Owner shall ever be personally liable for any obligations of such Unit Owner arising under these Condominium Bylaws, except for such director's, officer's, shareholder's, holder's, employee's or agent's own personal and willful malfeasance and defaults.

Section 6.3 All Obligations Subject to these Condominium Bylaws.

Every oral or written note, bond, contract, order, instrument, certificate, undertaking, obligation, covenant, or agreement made, issued, or executed by the Condominium Board, their agents or employees, shall he deemed to have been entered into subject to the terms, conditions, provisions, and restrictions of these Condominium Bylaws, whether or not express references shall have been made to this instrument.

Section 6.4 Further Matters of Reliance.

These Condominium Bylaws, any amendments hereto, and any certificate required to be recorded shall be recorded with the Registry and any other certificate or paper signed by any Condominium Board Member which it may be deemed desirable to record may be recorded with the Registry. Such recording shall be deemed conclusive evidence of the contents and effectiveness of such instrument. All persons dealing with the Condominium Board, the Condominium property or any beneficiary shall be held to have notice of any matter relating to the Condominium when the same or a notice thereof shall be recorded with the Registry. Any certificate signed by a majority of the Condominium Board in office at the time, setting forth as facts any matters affecting the Condominium, including a certificate of unpaid Common Charges or Unit Expenses as provided in the Condominium Act, statements as to who are the

beneficiaries, what action has been taken by the beneficiaries, and matters determining the authority of the Condominium Board to do any act, when duly acknowledged and recorded with the Registry, shall be conclusive evidence as to the existence of such alleged facts in favor of all third persons, including the Condominium Board, acting in good faith in reliance thereon. Any certificate executed by any Condominium Board Member setting forth the existence of any facts, the existence of which is necessary to authorize the execution of any instrument or the taking of any action by such Condominium Board Member shall, as to all persons acting in good faith in reliance, be conclusive evidence of the truth of the statements made and of the existence of the facts set forth in such certificate.

ARTICLE 7

AMENDMENTS AND TERMINATION

Section 7.1 Amendments.

These Condominium Bylaws may be amended from time to time only in accordance with Article 10 of the Declaration.

Section 7.2 Termination of Condominium Bylaws.

These Condominium Bylaws shall terminate only upon the removal of the Condominium from the provisions of the Condominium Act in accordance with the procedure set forth therein and in Article 13 of the Declaration.

Section 7.3 Winding Up of Condominium After Termination.

Upon the termination of the Condominium, the Condominium Board may, subject to and in accordance with provisions of the Condominium Act, sell and convert into money the whole or any part(s) of the Condominium property. After paying or retiring all known liabilities and obligations of the Condominium and providing for indemnity against any other outstanding liabilities and obligations, the Condominium Board shall divide the proceeds among and distribute in kind all other property then held by the Condominium Board in trust to the Unit Owners according to their respective Percentage Interests in the various classes of the Common Elements, as applicable. All valuations made by the Condominium Board shall be conclusive. In making any sale under this provision, the Condominium Board shall have power to sell by public auction, private sale or contract, to buy in or rescind or vary any contract of sale, to resell without being answerable for loss, and to do all things, including the execution and delivery of instruments, as may be necessary or desirable in their judgment for such purposes. Such powers of sale and all other powers given to the Condominium Board hereunder shall continue as to all property at any time remaining in their hands or ownership, even though all times fixed herein for distribution of property of the Condominium may have passed.

ARTICLE 8

MISCELLANEOUS

Section 8.1 Construction.

Words used in the singular or in the plural, respectively, include both the plural and the singular, words denoting males include females, and words denoting persons include individuals, firms, associations, companies (joint stock or otherwise), trusts, and corporations unless a contrary intention is to be inferred from or required by the subject matter or context. Any cover, title, headings, table of contents and the marginal notes are inserted only for convenience of reference and are not to control or affect the meaning, construction, interpretation, or effect of this instrument. Unless the context otherwise indicates, words defined in the Condominium Act shall have the same meaning herein as defined in such statute.

Section 8.2 Severability.

The invalidity of any provision of these Condominium Bylaws shall not impair or affect the validity of the remainder of these Condominium Bylaws. All valid provisions shall remain enforceable and in effect notwithstanding such invalidity.

Section 8.3 Conflict.

In the event of any conflict between the provisions of these Condominium Bylaws and the provisions of the Condominium Act or the Declaration, the provisions of the Condominium Act or of the Declaration, as the case may be, shall control.

APPENDIX 1 TO BYLAWS

GENERAL RULES AND REGULATIONS

OF

140 WEST STREET CONDOMINIUM

The activities at the Condominium shall conform to the following General Rules and Regulations:

1. No Unit Owner shall invite to the Unit Owner's Unit, or permit the visit of, persons in such numbers or under such conditions as to interfere with the use or enjoyment of any of the sidewalks, entrances, corridors, escalators, elevators (if any) and other facilities of the Condominium by other Unit Owners. Subject to the provisions of the Declaration, including Article 3 thereof, no Unit Owner shall encumber or obstruct, or permit the encumbrance or obstruction of, any of the sidewalks, entrances, corridors, escalators, elevators (if any), fire exits or stairways of the Condominium.

2. Nothing shall be done or permitted in any Unit Owner's Unit, and nothing shall be brought into or kept in any Unit Owner's Unit which would materially impair or interfere with any of the Building's services or the proper and economic heating, cleaning or other servicing of the Building.

3. The water and wash closets and other plumbing fixtures in or servicing any Unit Owner's Unit shall not be used for any purpose other than the purpose for which they were designed or constructed, and no sweepings, rubbish, rags, acids or other foreign substances shall be deposited therein.

4. All entrance doors in each Unit Owner's Unit shall be left locked and all windows shall be left closed by the Unit Owner when the Unit Owner's Unit is not in use. Entrance doors shall not be left open at any time.

5. Hand trucks not equipped with rubber tires and side guards shall not be used within the Building.

6. The Condominium Board may regulate from time to time the terms and conditions under which bicycles may be brought into and stored in the Building, and the permissibility of animals in any portions of the Building, except with respect to the Residential Section for which the Residential Bylaws and Residential Rules and Regulations shall govern. Except as otherwise determined by the Condominium Board, motor vehicles shall be permitted to enter only the loading docks of the Building. Notwithstanding the

foregoing, power wheelchairs and similar motorized devices for the disabled and seeing eye dogs shall be permitted to enter all Units and the Building.

7. If any Unit Owner shall be permitted by the Condominium Board to use any portion of its Unit for the preparation and/or serving of food, such Unit Owner shall, at its own expense, contract for extermination service to keep the Unit free of vermin to the reasonable satisfaction of the Condominium Board. This restriction shall not be applied to the preparation of food in Residential Units for the consumption therein by occupants and guests.

8. If a Unit Owner is permitted or required to perform alterations or repairs in the Building (including such Unit Owner's Unit), and such alterations or repairs require the installation of studs, such studs must be metal, and not wood. Stud guns for driving rivets are not allowed in the Building at any time. Low-velocity ram sets or equivalent may be used in the Building, but only for fastening into floors or ceilings, never into walls, studs, doors or other vertical elements. Notwithstanding the foregoing, no ram sets or equivalent may be used on any Special Protections Floor requiring waterproof membranes.

9. No smoking is permitted in any Common Elements of the Building, except that smoking may be permitted and/or regulated by the Residential Board with respect to any terrace located in the Residential Section.

10. Each Unit Owner shall limit the access of its construction workers and technicians so as to minimize the period of time they are present in the main portion of the Building lobby, but the parties acknowledge that occasional access may occur (e.g., access by Verizon Unit Owner's contractors and technicians to the first floor Verizon frame room and the elevators to Verizon floors).

11. No Unit Owner or any of its Unit Owner's agents, servants, employees, licensees or visitors shall at any time use or bring into or keep in the Unit Owner's Unit any inflammable, combustible or explosive fluid, material, chemical or substance, except as shall be necessary and appropriate for the permitted uses of such Unit. The provisions of this paragraph shall not apply to use of any substance or equipment by the Verizon Units or the Verizon Units Owner in compliance with Legal Requirements.

EXHIBIT 12

RESIDENTIAL BY-LAWS

RESIDENTIAL BY-LAWS

OF

140 WEST STREET CONDOMINIUM

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RESIDENTIAL BY-LAWS
OF
140 WEST STREET CONDOMINIUM

ARTICLE 1

GENERAL

1.1 Purpose. The purpose of these bylaws (the "Residential Bylaws") is to set forth the rules and procedures concerning the conduct of the affairs of the Residential Section (the "Residential Section") of the 140 West Street Condominium (the "Condominium"); the bylaws of the Condominium (the "Condominium Bylaws") detail the rules and procedures concerning the conduct of the affairs of the Condominium. The Residential Section and these Residential Bylaws shall be subject to the provisions of the Declaration and the Condominium Bylaws; and, as provided (and subject to any express provision to the contrary) therein, the rights of the Residential Unit Owners (as hereinafter defined) with respect to the Condominium, the Condominium Board (as hereinafter defined) and the Verizon Units Owner (as defined in the Declaration) shall generally only be enforced by the Residential Board (as hereinafter defined) on behalf of the Residential Unit Owners. The Residential Section is comprised of the Residential Units together with Residential Limited Common Elements. All terms used herein (including, without limitation, those in the previous sentence) which are not separately defined herein, shall have the meanings given to those terms in the Declaration and/or Condominium Bylaws.

1.2 Applicability of Bylaws. These Residential Bylaws are applicable to the Residential Section and to the use and occupancy thereof. All present and future Residential Unit Owners, Mortgagees, lessees, sublessees and occupants of Residential 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 Residential Section, are and shall be subject to these Residential Bylaws, the Residential Rules and Regulations, the Declaration, the Condominium Bylaws and the General Rules and Regulations. 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 Residential Unit or the Residential Section shall constitute an agreement that the provisions of these Residential Bylaws, the Residential Rules and Regulations, the Declaration, the Condominium Bylaws and the General Rules and Regulations, as any of the same may be amended from time to time, are accepted, ratified and will be complied with.

1.3 Definitions. All capitalized terms used in these Residential Bylaws that are not otherwise defined in any of the Article hereof shall have the meanings set forth in the Declaration and Condominium Bylaws, unless the context in which the same are used shall otherwise require.

1.4 Principal Office of the Residential Section and/or Residential Board. The principal office of the Residential Section and/or Residential Board shall be located either within the Property or at such other place or places in the Borough of Manhattan as may be designated from time to time by the Residential Board.

ARTICLE 2

THE RESIDENTIAL BOARD

2.1 General Description of the Residential Board.

2.1.1 (a) As more particularly set forth in Section 2.2, the affairs of the Residential Section shall be governed by a board of managers of the Residential Section (the "Residential Board"). From and after the First Annual Residential Meeting (as hereinafter defined), the Residential Board shall consist of five persons elected (and/or designated, as hereinafter provided) by the Residential Unit Owners.

(b) Each Member of the Residential Board, except for the First Residential Board (as hereinafter defined) and except as otherwise provided herein, shall be elected or designated (as hereinafter set forth) at an annual meeting of the Residential Unit Owners and shall serve until the expiration of their term in office as herein provided. Notwithstanding the expiration of the term of office of a Member of the Residential Board, each Member shall serve until a successor for such Member has been designated or elected, as the case may be, and qualified.

(c) In addition, two of the five Members of the Residential Board shall also serve as the representative of the Residential Section on the Condominium Board as herein described. Until the First Annual Residential Meeting, such two members shall be designated by Sponsor. From and after the First Annual Residential Meeting, until such time as none of Sponsor, its designee or any other Unsold Residential Unit Owner owns any Residential Units: (i) of the two Residential Board members also serving as the Residential Section's representatives to the Condominium Board, at least one of such members shall at all times be a Residential Board member designated by Sponsor, its designee or any Unsold Residential Unit Owner After Sponsor or its designee or other Unsold Residential Unit Owner is no longer entitled to designate any Members of the Residential Board, and all such Members are elected by the Residential Unit Owners, the two Residential Board Members with the longest terms of office shall serve as the representatives of the Residential Section on the Condominium Board.

(d) Intentionally omitted.

2.1.2 Except for Residential Board Members elected or designated by Sponsor or its designee, all Members of the Residential Board shall be: (i) individual Residential Unit Owners or Listed Mortgagees of Residential Units; (ii) partners or employees of a partnership owning, or holding a mortgage encumbering, a Residential Unit; (iii) officers, directors, shareholders or employees of corporate owners or corporate Listed Mortgagees of Residential Units; (iv) members or employees of a limited liability company owning, or holding a Listed Mortgage encumbering, a Residential Unit; (v) fiduciaries or their beneficiaries who are owners

or Listed Mortgagees of Residential Units (or directors, officers, shareholders or employees of corporate fiduciaries or partners or employees of partnership fiduciaries); (vi) adult family members (as defined in Section 8.7), or domestic partners of any of the foregoing individuals; or (vii) individuals designated by a sovereign government, consulate or other similar entity that is a Residential Unit Owner or a mortgagee of a Residential Unit. Other than Residential Board Members elected or designated by Sponsor or its designee, no Residential Board Member shall continue to serve after he or she ceases to be qualified as set forth above. Notwithstanding anything otherwise contained herein or in the Condominium Bylaws, any Member of the Residential Board may also be a Member of the Condominium Board and any Member of the Condominium Board may also be a Member of the Residential Board, if otherwise qualified.

2.1.3 Intentionally omitted.

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

2.2 Powers and Duties of the Residential Board.

2.2.1 General. Subject to the Declaration and Condominium Bylaws, the Residential Board shall have the powers and duties necessary for or incidental to the administration of the affairs of the Residential Section (except such powers and duties which by Legal Requirements, the Declaration, the Condominium Bylaws or these Residential Bylaws may not be delegated to the Residential Board by the Residential Unit Owners).

2.2.2 Residential Board. Subject to, and in accordance with, the provisions of Section 2.2.1 and without limiting the generality thereof (and in addition to all other powers and duties granted to the Residential Board by Legal Requirements, the Declaration, the Condominium Bylaws or these Residential Bylaws), the Residential Board shall be entitled to make determinations with respect to all matters relating exclusively to the operation, management, maintenance, and Alterations to the Residential Section, and shall have the power and duties set forth herein, subject, however to the rights of the Residential Unit Owners as provided herein and those provisions of the Declaration and the Condominium Bylaws that expressly provide otherwise, and further provided that in all instances: (i) the Condominium Board, the Verizon Units and the Verizon Units Owner remain unaffected (in any material respect) by the Residential Board's determination; and (ii) a default by the Residential Board shall be deemed a default by each Residential Unit Owner. The powers and duties of the Residential Board shall include, without limitation, the following:

(a) (i) Operation, care, upkeep and maintenance of; and (ii) the making of Alterations to the Residential Limited 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 residential condominium.

(b) Adopt a budget to determine the amount of Residential Common Charges, and to further approve any special assessments, to be levied against Residential Unit Owners.

(c) Collection of Residential Common Charges and any special assessments from Residential Unit Owners, including such sums as are necessary for the Residential Board to pay real estate taxes, on behalf of the Residential Unit Owners, to the appropriate taxing authority with respect to real estate taxes assessed against the Residential Units prior to such time as the Residential Units are separately assessed and billed for real estate tax purposes.

(d) Employment and dismissal of the personnel necessary for the maintenance and operation of the Residential Section and the provision of the services offered therein, including with respect to the Residential Managing Agent.

(e) Adoption of, and amendments and additions to, the Residential Rules and Regulations (as hereinafter defined).

(f) Purchasing, leasing and otherwise acquiring in the name of the Residential Board (or, if required by Legal Requirements or the Condominium Bylaws, in the name of the Condominium Board as nominee for the Residential Board), or its designee, corporate or otherwise, on behalf of all Residential Unit Owners, those Residential Units offered for sale or lease by, or Residential Units surrendered by, the owners of such Units to the Residential Board, or those Residential Units with respect to which liens for real estate taxes are being sold by the City of New York, or a Residential Unit or other residence for use by the Resident Manager of the Residential Section.

(g) Purchasing Residential Units at foreclosure or other similar sales (including, without limitation, in connection with the enforcement of the Residential Board's lien for unpaid Residential Common Charges), in the name of the Residential Board (or, if required by Legal Requirements or these Condominium Documents, in the name of the Condominium Board as nominee for the Residential Board), or its designee, on behalf of all Residential Unit Owners.

(h) Selling, leasing, mortgaging, refinancing and otherwise dealing with (but not voting the interests appurtenant to) Residential Units acquired by, and subleasing Residential Units leased by, the Residential Board or its designee, including the Resident Manager's Unit, on behalf of all Residential Unit Owners, and subject to the rights of the Sponsor with respect to same, preparing, executing and administering Storage Closet Licenses and Wine Cellar Licenses, and assignments and assumptions thereof.

(i) Making Alterations to and restoration of the Residential Section 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 Residential Bylaws and the Condominium Bylaws.

(j) Enforcing obligations of Residential Unit Owners, including, without limitation, commencing, prosecuting and settling litigation in connection therewith.

(k) Levying fines against Residential Unit Owners for violations of the Condominium Bylaws, Residential Bylaws, Residential Rules and Regulations, and the General Rules and Regulations (any such fines shall constitute Residential Common Charges payable by the Residential Unit Owner against whom they are levied).

(l) Maintaining bank accounts on behalf of the Residential Section (with respect to matters within its jurisdiction as provided in these Residential Bylaws) and designating the signatories required therefor.

(m) Adjusting and settling insurance claims (and executing and delivering releases in connection therewith) if the loss involves only the Residential Section and if the loss is to be adjusted by the Residential Board in accordance with Article 6 hereof.

(n) Borrowing money, at any time, on behalf of the Residential Section when required in connection with: (x) the operation, care, upkeep and maintenance of, or the making of Alterations to the Residential Limited Common Elements, or (y) any permitted action or activity of the Residential Board, provided, however, that: (i) except as provided in Section 8.6 with respect to the Residential Board's financing of the purchase, or refinancing of, Residential Units (including with respect to the Resident Manager's Unit), in the case of borrowings which are in excess of the amount of $250,000 in any one fiscal year or $500,000 in the aggregate at any one time (in each case excluding the pro-rata share of the Residential Section with respect to any borrowing made by the Condominium Board pursuant to the Condominium Bylaws), the consent of at least 66-2/3% in Common Interest of all Residential Unit Owners (determined in accordance with the provisions of Section 3.8 hereof) 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, shall be required for any borrowings for such purposes; (ii) no lien to secure repayment of any sum borrowed may be created on any Residential Unit or its appurtenant interest in any of the Common Elements (except to the extent permitted by applicable Legal Requirements) without the prior written consent of the owner of such Unit; and (iii) neither the Verizon Units Owner or the Condominium Board will be liable for repayment of any portion of any such borrowing and all loan documentation entered into by or on behalf of the Residential Board with respect to such loans shall specifically so provide. Subject to Section 6.1.1(b) of these Residential Bylaws, and subject in all respects to the Condominium Bylaws, any such debt may be secured by future income and Residential Common Charges in which event the Residential Common Charges, subject to the rights of the Condominium Board with respect thereto, shall be deemed trust funds for the purpose of paying such debt. The Residential Board cannot secure such debt by a lien on the Residential Limited Common Elements without the consent of all Residential Unit Owners. In addition to the debt described above, the Residential Board, without approval of the Unit Owners may, at any time, incur, or refinance, debt from time to time, secured by a lien on any residence or property acquired by the Residential Board pursuant to the Declaration, Condominium Bylaws and/or these Residential Bylaws; 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 Residential Unit (together with its appurtenant interest in the Common Elements) or other property acquired. If

any sum borrowed by the Residential Board pursuant to the authority contained in this Section 2.2.2(n) is not repaid by the Residential Board, a Residential Unit Owner who pays to the creditor such proportion thereof as its interest in the Common Elements bears to the interest of all Residential Unit Owners 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 Residential Unit Owner's Unit, and all loan documentation entered into by or on behalf of the Residential Board shall specifically so provide.

(o) Organizing (and owning shares of or membership interests in, as the case may be) corporations, limited liability companies and/or other entities to act as designees of the Residential Board with respect to such matters as the Residential Board may determine, including, without limitation, in connection with the acquisition of title to, or the leasing or subleasing of, Residential Units acquired or leased by the Residential Board on behalf of the Residential Unit Owners.

(p) Execute, acknowledge and deliver (1) any declaration or other instrument affecting the Residential Section that the Residential Board deems necessary or appropriate to comply with any Legal Requirements applicable to an Alteration to, or the maintenance, demolition, construction, or restoration of, the Residential Section or (2) any consent, covenant, restriction, easement, or declaration, or any amendment thereto, affecting the Residential Section, which the Residential Board deems necessary or appropriate, including with respect to a Residential Unit if the owner of such Residential Unit requests, or under the Declaration, the Condominium Bylaws or these Residential Bylaws is required to request, that the Residential Board take such action, and (except as otherwise provided in the Declaration, the Condominium Bylaws or these Residential Bylaws) the Residential Board determines that taking such action is appropriate.

(q) Execution, acknowledgement 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 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 in writing requested and authorized the Residential Board to do so, and indemnified the Residential Board from and against all claims, costs and expenses (including, without limitation, attorneys' fees) resulting from such proceedings.

(r) Commencing, prosecuting and settling litigation to the extent relating to the Residential Board or the Residential Section, and not relating (to more than a *de minimis* extent) to the General Common Elements and/or the operation and affairs of any Verizon Unit.

(s) Operating, maintaining and supervising the Residential Limited Common Elements in accordance with the terms of these Residential Bylaws and the Condominium Bylaws.

(t) Obtaining and reviewing insurance for the Residential Section and otherwise as provided in Section 6.4 hereof.

(u) Imposition, increase, decrease or elimination of move-in fees and charges, "flip-tax" and/or similar transfer fees payable to the Residential Managing Agent and/or the Residential Board, in connection with the sale or lease (including lease renewals) 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 Residential 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 Residential Limited Common Elements.

2.2.3 Limitations on Residential Board. Notwithstanding anything to the contrary contained in these Residential Bylaws (including, without limitation, in Section 2.2.2 above), for a period (the "Sponsor Control Period") which shall end upon the later to occur of: (a) the fifth anniversary of the first closing of title to a Residential Unit (the "First Residential Closing") by Sponsor or its designee, pursuant to an Agreement (as the terms "Sponsor" and "Agreement" are defined in that certain Offering Plan, dated as of _____ __, 2014, for the sale of the Residential Units at the Condominium (the "Offering Plan" or "Plan")), or (b) the closing of title by Sponsor to Residential Units representing at least 90%, both in number and in aggregate Common Interests, of all Residential Units, the Residential Board may not, without the prior written consent of Sponsor or its designee: (i) make any Alteration to the Residential Limited Common Elements or any Residential Unit (unless required by any applicable Legal Requirements); (ii) assess any Residential Common Charges for the creation of, addition to or replacement of all or any reserve, contingency or surplus fund in respect of the Residential Section; (iii) increase or decrease the number of, or change the kind of, employees initially hired for the Residential Section, as provided for in Schedule B-1 – "Projected Budget for First Year of Residential Section 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 Residential Closing or otherwise provide services in excess of those referred to in the Offering Plan, except as is required to reflect normal annual increases in operating services; (v) borrow money on behalf of the Residential Section, unless any such borrowing is approved by the owners of Residential Units representing at least 75% both in number and aggregate Common Interests of all Residential Units; or (vi) exercise any right of first refusal to lease or purchase a Residential Unit. However, the Residential Board may perform any function or take any action enumerated in Sections (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 Residential Board to comply with any Legal Requirements, or to remedy any notice of violation entered against the Residential Section, or to comply with any proper work order by an insurer of the Residential Section, or for the health and safety (but not the general comfort or welfare) of the occupants of the Residential Section.

2.2.4 (a) Any action required or permitted to be taken pursuant to the provisions of these Residential Bylaws or the Declaration or Condominium Bylaws by the Residential Board shall be done or performed by the Residential Board, or shall be done on

behalf of the Residential Board and at its direction by the agents, employees or designees of the Residential Board, and the Residential Board may employ one or more managing agents and/or managers (the "Residential Managing Agent"), at a compensation established by the Residential Board, to perform such duties and services as the Residential Board shall authorize, including, but not limited to, the duties listed in 2.2.2(a), (c), (d), (i), (l) and (t). The Residential Board may delegate to the Residential Managing Agent other powers granted to the Residential Board by these Residential Bylaws, except the powers set forth in subparagraphs 2.2.2(b), (e), (f), (g), (h), (j), (k), (m), (n), (u) and (v).

(b) Subject to the limitations set forth in this Section 2.2.4, the Residential Board may, together with any or all of the Verizon Unit Owners and the Condominium Board employ the same managing agent and/or manager to act on behalf of each.

2.2.5 For convenience of operation of the Condominium, the Residential Board and the Condominium Board may each designate one of the other entities enumerated, to act as its agent with respect to any matter the determination of which is entitled to be made by such designating party and, in connection with such designation, may execute, acknowledge and deliver any application, instrument or document, including, without limitation, any power of attorney or indemnification from liability that such designated party may request.

2.2.6 Any action required or permitted to be taken pursuant to the provisions of these Residential Bylaws, the Condominium Bylaws or the Declaration by the Residential Board may, if required by any applicable Legal Requirements, be taken by the Residential Board (upon prior written notice to the Condominium Board in accordance with the Condominium Bylaws) in the name of the Condominium Board, and the Condominium Board shall, upon request, execute, acknowledge and deliver any and all instruments, documents or applications in connection therewith; provided, however, that the Residential Board shall, subject to the provisions of Section 2.13, indemnify and hold harmless the Condominium Board, and the Verizon Unit Owners from any expense or liability thereof or therefrom.

2.3 Number and Terms of Office of Members of Residential Board.

2.3.1 (a) Until the First Annual Residential Meeting held by the Residential Unit Owners pursuant to the terms of Section 3.1 hereof, the Residential Board (the "First Residential Board") shall (subject to Section 2.1.1(d)) consist of three persons designated by Sponsor from time to time. Until the First Annual Residential Meeting, Sponsor reserves the right to designate fewer than three persons to the Residential Board; however, in such case, Sponsor's designee or designees shall constitute the Residential Board and such designee or designees shall collectively hold two of the five votes on the Condominium Board. Prior to the First Annual Residential Meeting, the terms of each such Member of the First Residential Board shall expire annually and, subject to the other provisions of this Section 2.3, 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, and within the time periods set forth in, the provisions of Section 3.1, the First Residential Board shall cause the President of the Residential Section to call the First Annual Residential Meeting. The term of office of the three Members of the First Residential Board so designated by Sponsor prior to the First Annual Residential Meeting shall

expire when the three persons to be elected and/or designated at the First Annual Residential Meeting are so elected and/or designated and qualified.

(b) The term of office of each of the five Members comprising the Residential Board elected or designated at the First Annual Residential Meeting pursuant to Section 3.1 shall be fixed at such meeting as follows: (a) two such Members will serve for a term of approximately three years; (b) two such Members will serve for a term of approximately two years; and (c) one such Member will serve for a term of approximately one year. Those Members of the Residential Board who receive the highest number of votes will serve for the longest terms of office but, except as set forth in Section 2.4.4 hereof, any Members elected or designated by Sponsor or its designee as the owner of Unsold Residential Units pursuant to the terms of Section 2.4.3 hereof, shall serve for the shortest terms of office. At each annual meeting of Residential Unit Owners subsequent to the First Annual Residential Meeting, the Residential Unit Owners shall elect and/or designate, pursuant to the terms of Section 2.4 hereof, Residential Board Members to replace the Residential 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 Residential Board or anything contained herein to the contrary, such Member of the Residential Board (including any Member of such Residential Board designated by Sponsor or its designee) 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 Residential Board Member (including any Member of the Residential Board designated by Sponsor or its designee) may serve until his or her successor shall be elected and qualified.

2.4 Election of Residential Board Members; Rights of Sponsor.

2.4.1 Subject to the terms of Sections 2.4.3 and 2.4.4, all Members of the Residential Board to be elected by the Residential Unit Owners shall be determined by plurality of the votes cast by those Residential Unit Owners (including Sponsor or its designee, and subject in all events to the rights of Sponsor under Section 2.4.3 for so long as Sponsor or its designee shall own at least one Residential Unit) entitled to vote for such board Member(s) who are present (in person or by proxy) and voting at a meeting at which a quorum of all Residential Unit Owners is present or not required.

2.4.2 When voting for Members of the Residential Board, the voting shall be by ballot and each ballot shall state the name of the Residential Unit Owner voting, the Residential Unit owned by such Residential Unit Owner and the percentage of Common Interest attributable to each Residential Unit owned by such Residential Unit Owner and, in addition, the name of the proxy if such ballot is cast by a proxy. Nothing contained in these Residential Bylaws shall be deemed to permit cumulative voting.

2.4.3 At the First Annual Residential Meeting and at all times theretofore and thereafter, Sponsor and/or its designee and/or any owner of Unsold Residential Units shall be entitled to vote in accordance with its/their ownership of Residential Units and thus may be able to elect Members of the Residential Board by virtue of its/their ownership of Residential Units. In addition, at elections of Members to the Residential Board held at and after the First Annual Residential Meeting, but before the expiration of the Sponsor Control Period, Sponsor and/or its

designee shall have the right to designate four of the five Members of the Residential Board, who may be persons related to and/or affiliated with Sponsor, such designee or other Unsold Residential Unit Owners; and Sponsor, such designee and all other Residential Unit Owners shall have the right to elect the remaining one Member of the Residential Board who shall not be related to or affiliated with Sponsor, such designee or other Unsold Residential Unit Owners. In addition, at elections of Members to the Residential Board held after the expiration of the Sponsor Control Period, but while Sponsor and/or its designee still owns at least one Residential Unit, Sponsor and/or its designee shall have the right to designate at least one of the five Members of the Residential Board, who may be a person related to and/or affiliated with Sponsor, such designee or other Unsold Residential Unit Owners; and Sponsor, such designee and all other Residential Unit Owners shall have the right to elect the remaining Members of the Residential Board who shall not be related to or affiliated with Sponsor, such designee or other Unsold Residential Unit Owners. Accordingly, from and after the expiration of the Sponsor Control Period, at least three of the five Members of the Residential Board shall not be designated by or related to or affiliated with Sponsor, its designee or other Unsold Residential Unit Owners; and subject to the foregoing shall be elected by all Residential Unit Owners (including Sponsor, its designee or other Unsold Residential Unit Owner). There is no restriction on the right of the Unsold Residential Unit Owners (including Sponsor) to vote for Members of the Residential Board who are not related to or affiliated with Sponsor, its designee or other Unsold Residential Unit Owners. However, after the expiration of the Sponsor Control Period, neither the Sponsor nor its designee will designate a majority of the Members to the Residential Board at the annual meeting of Residential Unit Owners. The number of Members of the Residential Board may not be increased without the consent of the owner(s) of the Unsold Residential Units, for so long as there remains at least one Unsold Residential Unit. Notwithstanding anything otherwise herein contained, this Section 2.4.3 may not be amended or modified without the consent thereto of Sponsor.

2.4.4 In the event that after notice of an annual meeting of Residential Unit Owners is given to Residential Unit Owners in the manner prescribed by Section 3.4 of these Residential Bylaws, the Residential Unit Owners present in person or by proxy at such annual meeting constitute less than a quorum, and consequently new Members of the Residential Board to replace those whose terms expire as of such annual meeting cannot be elected, subject to the rights of Sponsor or its designee, or the owner of Unsold Residential Units pursuant to Section 2.4.3, the remaining Members of the Residential Board shall fill any resulting vacancies at a special meeting of the Residential Board held for that purpose promptly thereafter, even though the Members of the Residential Board present at such meeting may themselves constitute less than a quorum. The Residential Board shall request the Residential Unit Owners present (in person or by proxy) at the annual meeting to express their preferences for the Residential Board Members to have been elected at such annual meeting, but such expression of preferences shall be non-binding on the Residential Board. Any person so elected by the Residential Board shall be a Member of the Residential Board until the next annual meeting of Residential 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 Residential Board may resign at any time by written notice given in accordance with the terms of Section 5.1 of these Residential Bylaws to the

President or Secretary of the Residential Section and, with respect to Members of the Residential 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 Residential Board Member elected thereto by the Residential Unit Owners or by the Residential Board pursuant to the terms of Section 2.4 or 2.6 hereof, respectively, may be removed from office, with or without cause, by a Majority of Residential Unit Owners (as hereinafter defined). Any Residential Board Member who was designated or elected as such by Sponsor (or its designee) may be removed from office: (i) for cause, by a Majority of Residential Unit Owners; and (ii) without cause, only by Sponsor or its designee. In the event of any removal described in the previous sentence, whether with or without cause, Sponsor (or its designee) shall have the sole right to designate the replacement of such Member. Any Residential Board Member whose removal for cause has been proposed shall be given an opportunity to be heard at the meeting of Residential Unit Owners at which such removal is to be considered.

2.6 Vacancies on Residential Board. Subject to the provisions of Sections 2.3 and 2.4, any vacancy on the Residential Board for whatever reason shall be filled by the Members of the Residential Board then in office, at a special meeting of the Residential 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 Residential Board until the next annual meeting of Residential 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 Residential Board created by the resignation, removal or any other reason of any Residential Board Member designated or elected as such by Sponsor or its designee shall be filled only by Sponsor or its designee as the case may be.

2.7 Organizational Meeting of Residential Board. The first meeting of the Residential Board following each annual meeting of Residential Unit Owners shall be held within 20 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 Residential Board Members in order to legally constitute such meeting, provided that a majority of the Members of the Residential Board shall be present thereat.

2.8 Regular Meetings of Residential Board. Regular meetings of the Residential 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 one such meeting shall be held every three months during each fiscal year of the Residential Section. 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 Residential Board. Special meetings of the Residential Board may be called by the President or Vice President of the Residential Section by giving at least five

business days' prior notice to each Member of the Residential 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 Residential Board.

2.10 Waiver of Notice. Any Member of the Residential Board may at any time waive notice of any Residential Board meeting in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Member of the Residential 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 Residential Board, no notice shall be required and any business may be transacted at such meeting.

2.11 Determinations by Residential Board; Quorums.

2.11.1 Except as otherwise set forth in Sections 2.4.4, 2.6 and 2.11.3, all determinations of the Residential Board shall be made at a meeting of the Residential Board at which a quorum thereof is present. At any Residential 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 Residential Board.

2.11.2 If at any Residential 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 Residential 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 Residential Board may be taken without a meeting if all Members of the Residential Board consent thereto in writing.

2.12 Compensation. No Member of the Residential Board shall receive any compensation for acting as a Member of the Residential Board.

2.13 Liability of Residential Board and Unit Owners.

2.13.1 To the extent permitted by applicable Legal Requirements, no Member of the Residential Board shall have any personal liability with respect to any contract, act or omission of the Residential Board, the Condominium Board, or of any Residential Managing Agent, building engineer or superintendent in connection with the affairs or operation of all or any portion of the Condominium or the Residential Section (except in its or their capacities as Unit Owners) and the liability of any Residential Unit Owner with respect thereto shall be limited as hereinafter set forth. Every contract made by the Residential Board or by any

Residential Managing Agent thereof shall state that it is made by the Residential Board or the Residential Managing Agent, as the case may be, only as agent for all Residential Unit Owners, and that the Residential Board Members or Residential Managing Agent shall, as the case may be, have no personal liability thereon (except in its or their capacities as Residential Unit Owners) and may also state the applicable limitations of liability of the Residential Unit Owners provided for in the next sentence; 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 Residential Board, the Residential Managing Agent or any greater liability on the part of any Residential Unit Owner than as provided in the next sentence. The liability of any Residential Unit Owner for any contract, act or omission with respect to all or any portion of the Condominium shall be limited to such Unit Owner's share of the total liability of the Residential Section with respect thereto in such proportion as the Common Interest of such Residential Unit Owner bears to the aggregate Common Interests of all Residential Unit Owners; and the liability of any Residential Unit Owner for any contract, act or omission with respect to the Residential Section shall be limited to such proportionate share of the total liability as the Common Interest of such Residential Unit Owner bears to the aggregate Common Interests of all Residential Unit Owners; and in each case, to the extent permitted by applicable Legal Requirements, shall be limited to such Residential Unit Owner's interest in its Residential Unit and its appurtenant Common Interest, so that such Residential 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 Residential Unit Owner's liability for the payment of Residential Common Charges. To the extent permitted by applicable Legal Requirements, Residential Board Members shall have no liability to Residential Unit Owners except that a Residential Board Member shall be liable for his or her own bad faith or willful misconduct. All Residential Unit Owners shall severally, to the extent of their respective interests in their Units and their appurtenant Common Interests, indemnify each Residential Board Member against any liability or claim except those arising out of such Residential Board Member's own bad faith or willful misconduct. The Residential Board, subject to the provisions of Section 2.19 hereof, may contract or effect any other transaction with any Member of the Residential Board, any Member of the Condominium Board, Sponsor's designees, or any other Unit Owner, 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.

2.13.3 Neither the Residential 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 Residential Board or Condominium Board or to be paid for as either a Residential Common Expense or Common Expense, except when any such failure or interruption is caused by the acts of bad faith or willful misconduct of the Residential 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, 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 Residential Board or such Member thereof. The temperature range for the room containing the Wine Cellars shall be determined by the Residential Board in consultation with such company. The Residential Board shall have the authority to modify such

temperature ranges in its sole discretion. All wine and other beverages stored in a Wine Cellar shall be at the licensee's sole risk. Neither Sponsor, the Condominium Board, the Residential Board, nor the Condominium Managing Agent or Residential Managing Agent shall be liable for any spoilage caused by the failure of the HVAC or any other causes whatsoever.

2.14 Fidelity Bonds. The Residential Board shall obtain fidelity bonds (or similar bonds or insurance), in amounts deemed appropriate by it, for all of its Members, officers and employees and for the Residential Managing Agent, if any, employed by it and the premiums on such bonds (or insurance) shall constitute Residential Common Expenses.

2.15 Committees. The Residential Board may, subject to such limitations and exceptions as the Residential Board may prescribe, appoint such committees as the Residential Board may deem appropriate, each to consist of two or more Members of the Residential Board. Each such committee, to the extent provided in the resolution which creates it, shall have and may exercise all the powers of the Residential Board during the intervals between the meetings of the Residential Board, insofar as may be permitted by Legal Requirement. For so long as Sponsor is entitled to designate Members to the Residential Board, any committee appointed by the Residential Board shall have as at least one of its Members a Member of the Residential Board appointed by Sponsor.

2.16 Status of Residential Board. In addition to the status conferred upon the Residential Board under or pursuant to the provisions of the New York Condominium Act, the Residential Board shall, to the extent permitted by applicable Legal Requirements, be deemed to constitute a separate unincorporated association for all purposes under and pursuant to the provisions of the General Associations Legal Requirements of the State of New York. In the event of the incorporation or organization of the Residential Board pursuant to the provisions of Section 2.17, the provisions of this Section 2.16 shall no longer be applicable to the Residential Board.

2.17 Incorporation and Organization of Residential Board. To the extent and in the manner provided in the New York Condominium Act, the Residential Board may, by action of the Residential 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 Residential Board so incorporates or organizes, it shall have, to the extent permitted by applicable Legal Requirements, the status conferred upon it under such statutes in addition to the status conferred upon the Residential Board under or pursuant to the provisions of the New York Condominium Act. The certificate of incorporation and bylaws 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, these Residential Bylaws and, to the extent applicable, the Condominium Bylaws, and the provisions of the Declaration, these Residential Bylaws and, to the extent applicable, the Condominium Bylaws, shall control in the event of any inconsistency or conflict between the provisions thereof and the provisions of such certificate of incorporation and bylaws or articles of organization and operating agreement.

2.18 Residential Board as Agent of Residential Unit Owners. In exercising its powers and performing its duties under the Declaration, these Residential Bylaws and, to the extent

applicable, the Condominium Bylaws, the Residential Board shall act as and in the capacity of, and shall be, the agent of the Residential Unit Owners, subject to and in accordance with the provisions of the Declaration, these Residential Bylaws and, to the extent applicable, the Condominium Bylaws.

2.19 Prohibited Transactions. Each Member of the Residential 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 Residential Section. To the extent permitted by applicable Legal Requirements, no contract or other transaction between the Residential 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 Residential Board are officers, directors, shareholders, employees, partners, fiduciaries, beneficiaries, Members or principals, or are otherwise interested, pecuniarily or otherwise, shall be deemed either void or voidable because either: (a) any such Member of the Residential Board was present at the meeting or meetings of the Residential 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 (A) either: (1) the fact thereof is disclosed to, or known by, the Residential Board or a majority of the Members thereof and noted in the minutes thereof, and the Residential Board shall authorize, approve or ratify such contract or transaction in good faith by a vote of a majority of the entire Residential 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 Residential Unit Owners, present at a duly constituted meeting, who shall in good faith authorize, approve or ratify such contract or transaction, less the number of such Residential Unit Owners who are also such Members involved in such contract or transaction; and (B) the contract or transaction is commercially reasonable to the Residential Board at the time the same is authorized, approved, ratified, executed or otherwise consummated. Any such Members of the Residential Board may be counted in determining the presence of a quorum of any meeting of the Residential Board 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 and a majority of Members present less the number of any such Residential Board Members who are also such Members involved in such contract or transaction shall constitute a majority of the Residential Board for purposes of authorizing, approving or ratifying such contract or transaction. Notwithstanding the foregoing requirements, any managing agent designated and/or employed by the Residential Board and/or the Condominium Board may be an affiliate of Sponsor or its designee or other owner of Unsold Residential Units.

2.20 Principal Office of Residential Board. The principal office of the Residential 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 Residential Board.

ARTICLE 3

RESIDENTIAL UNIT OWNERS

3.1 Annual Meetings. The first annual meeting of Residential Unit Owners (the "First Annual Residential Meeting") shall be held not later than 30 days following the earlier to occur of: (i) the second anniversary of the First Residential Closing; or (ii) the closing of title to

Residential Units representing at least 50% both in number and aggregate Common Interests of all Residential Units to "Purchasers" (as defined in the Offering Plan). At such meeting, a new Residential Board shall be elected and/or designated (as provided in Sections 2.3 and 2.4) consisting of five persons and the incumbent Residential Board shall resign. Thereafter, annual meetings of Residential Unit Owners shall be held within 30 days after the anniversary of such first meeting in each succeeding year on a date to be set by the Residential Board. At such meetings, the Residential Unit Owners shall elect or designate, as the case may be, successors to the Members of the Residential 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 Residential Unit Owners shall be held at the principal office of the Residential Section or at such other place in the Borough of Manhattan as may be designated from time to time by the Residential Board.

3.3 Special Meetings. The President or the Vice President of the Residential Section shall call a special meeting of Residential Unit Owners if so directed by resolution of the Residential Board or upon a petition signed and presented to the Secretary of the Residential Section by Residential Unit Owners owning Residential Units representing not less than 50% of the Common Interests of all of the Residential 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 Residential Unit Owners shall be given by the Secretary of the Residential Section to all Residential Unit Owners of record entitled to vote thereat, at their address at the Condominium (or at such other address as any Residential Unit Owner has designated by notice in writing to the Secretary of the Residential Section 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 Residential Unit Owners shall include consideration of a proposed amendment to the Declaration, these Residential Bylaws or the Condominium Bylaws, the notice of such meeting shall be given to all Residential 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 Section 2.4.4, if any meeting of Residential Unit Owners cannot be held because a quorum is not present, the Residential 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 to a time (specified on not less than 3 business days' notice, by personal delivery, nationally recognized overnight courier or telecopy, to the absent Residential Unit Owners) when no quorum requirement shall apply.

3.6 Order of Business. The order of business at all regular meetings of Residential 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 Residential Board.
(g) Reports of committees.
(h) Election of inspectors of election (when so required).
(i) Election of Members of the Residential Board.
(j) Unfinished business.
(k) New business.
(l) Adjournment.

3.7 Title to Residential Units. Title to Residential Units may be taken as set forth in Section 3.4 of the Condominium Bylaws.

3.8 Voting.

3.8.1 Each Residential Unit Owner, or a person designated by such Residential 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 Residential Unit as set forth herein, in the Condominium Bylaws (to the extent applicable) and in the Declaration at all meetings of Residential 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 Residential Section and shall be revocable at any time by written notice actually delivered to such Secretary by the Residential Unit Owner which 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 Listed Mortgagee to act as the proxy of its mortgagor shall be effective until duly revoked).

3.8.2 A fiduciary shall be the voting Member with respect to any Unit owned in a fiduciary capacity.

3.8.3 If two or more persons or entities own a Residential Unit, they shall designate one person or entity among them to vote the entire Common Interest appurtenant to their Unit in a writing given to the Secretary of the Residential Section, 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 Residential Unit shall be counted solely for the purpose of determining whether a quorum is present for such voting.

3.8.4 Neither the Residential Board nor its designee shall be entitled to vote the interest appurtenant to any Residential Unit owned by the Residential Board or such designee, and the Common Interest of such Unit shall be excluded from the total Common Interests when computing the interests of Residential Unit Owners for quorum and voting purposes.

3.8.5 Except as otherwise set forth herein, in the Condominium Bylaws (to the extent applicable) or in the Declaration, at all meetings of Residential Unit Owners, each Residential Unit Owner (or its proxy) entitled to vote thereat (including, without limitation, Sponsor or its designee or other owner of Unsold Residential Units) shall be entitled to cast one vote for each .0001% (rounded off to the nearest .0001%) of Common Interest attributable to its Residential Unit or Units (including, without limitation, for each Residential Board Member to be elected) in proportion to the Common Interest of all Residential Units.

3.9 Majority of Residential Unit Owners. Except as may otherwise be provided by Legal Requirements, as used in these Residential Bylaws, the Condominium Bylaws (to the extent applicable) and the Declaration, the term "Majority of Residential Unit Owners" means those Residential Unit Owners having at least 50% of the total authorized votes of all Residential 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 Residential Bylaws, the presence in person or by proxy of Residential Unit Owners owning Residential Units to which appertain at least 50% of the aggregate Common Interests attributable to all Residential Units shall constitute a quorum at all meetings of Residential Unit Owners.

3.11 Majority Vote. Except where otherwise provided by Legal Requirements, the Declaration, these Residential Bylaws, or the Condominium Bylaws, as applicable, at all meetings solely of Residential Unit Owners, the affirmative vote of a Majority of Residential Unit Owners shall be binding upon all Residential Unit Owners for all purposes.

3.12 Representation on Condominium Board. Residential Unit Owners shall not be entitled to vote in their individual capacities as Unit Owners at any meeting of the Condominium Board. Until the First Annual Residential Meeting, the two Members of the Residential Board serving as the Residential Section's representative on the Condominium Board (or the Expanded Board, as applicable) shall be designated by Sponsor. From and after the First Annual Residential Meeting, the two Residential Board Members serving as the Residential Section's representatives to the Condominium Board (or the Expanded Board, as applicable) will be determined by majority vote of the Residential Board, provided that until such time as none of Sponsor, its designees or any other Unsold Residential Unit Owner owns any Residential Units, one of the two Residential Board Members also serving as the Residential Section's representatives to the Condominium Board (or the Expanded Board, as applicable) at least one of such members shall be a Residential Board designated by Sponsor, its designee or any Unsold Residential Unit Owner. After Sponsor or its designee or an Unsold Residential Unit Owner is no longer entitled to designate any Members of the Residential Board (or the Expanded Board, as applicable), and all such members are elected by the Residential Unit Owners, the 2 Residential Board Members with the longest terms of office shall serve as the 2 representatives of the

Residential Section on the Condominium Board (or the Expanded Board, as applicable). In the event of a Revised Board as defined in the Condominium Bylaws, the 3 Residential Board Members with the longest terms of office shall serve as the 3 representatives of the Residential Section on such Revised Board, except that for so long as Sponsor or an Unsold Residential Unit Owner owns an Unsold Residential Unit, at least 1 of the Residential Board Member designated by same shall a Residential Board Member serving as a member on the Revised Board.

ARTICLE 4

OFFICERS

4.1 Designation. (a) The principal officers of the Residential Section shall be a President, Vice President, Treasurer and Secretary, all of whom shall be elected by the Residential Board. The Residential Board may elect more than one Vice President, or an Assistant Treasurer or Assistant Secretary and such other officers as in its judgment may be desirable. Nothing herein shall preclude any officer of the Residential Section from also being an officer of the Condominium or any officer of the Condominium from also being an officer of the Residential Section, if otherwise qualified under the terms of these Residential Bylaws and the Condominium Bylaws, as applicable. Unless prohibited by applicable Legal Requirements, any two or more offices of the Residential Section may be held by the same person.

(b) None of the officers of the Residential Section need be Residential Unit Owners or have any interest therein or be Members of the Residential Board; except that, from and after the first organizational meeting of the Residential Board after the First Annual Residential Meeting, the President of the Residential Section must be a Member of the Residential Board.

4.2 Election of Officers. The officers of the Residential Section shall each be elected annually by the Residential Board at the organizational meeting(s) thereof and at any other meeting as may be required to fill a vacancy, and shall serve at the pleasure of the Residential Board; except that the initial officers of the Residential Section shall be elected by the First Residential Board and shall hold office at the pleasure of such First Residential 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 Residential Bylaws to the Residential 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 Residential Bylaws with respect to designation of the Residential Section upon the affirmative vote of a majority of the Members of the Residential Board, present in person or by proxy at a regular meeting of the Residential Board, or at a special meeting of the Residential 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 Residential Section shall be the chief executive officer of the Residential Section and shall preside at all meetings of Residential Unit Owners

and of the Residential 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 Legal Requirements of the State of New York, including, but not limited to, the power to appoint committees from among Residential 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 Residential Section.

4.5 Vice President. The Vice President of the Residential Section 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 Residential Section are unable to act, the Residential Board shall appoint some other Member of the Residential 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 Residential Board or by the President.

4.6 Secretary. The Secretary of the Residential Section shall keep the minutes of the meetings of the Residential Unit Owners and of the Residential Board. The Secretary shall have charge of such books and papers as the Residential 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 Legal Requirements of the State of New York.

4.7 Treasurer. The Treasurer shall have the care and custody of the funds and securities of the Residential Section 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 Residential Board (or in the name of the Residential Managing Agent appointed by the Residential Board) in such depositories as may from time to time be designated by such Residential 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 Legal Requirements of the State of New York.

4.8 Execution of Documents. All agreements, contracts, deeds, leases, checks and other instruments of the Residential Section 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 Residential Board. In addition to the foregoing, the Residential Board may authorize the Residential Managing Agent to execute checks, provided that the expenditures, and the Residential Managing Agent's paying for same, have been approved in advance by resolution of the Residential Board or have been authorized by two officers of the Residential Section (at least one of whom shall be a Residential Board Member).

4.9 Compensation of Officers. Except as otherwise determined by the Residential Board, no officer of the Residential Board shall receive any compensation for acting as such.

4.10 Liability of Officers.

4.10.1 To the extent permitted by applicable Legal Requirements, no officer of the Residential Section 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 Residential Section (except in their capacities as Residential Unit Owners). To the extent permitted by applicable Legal Requirements, officers shall have no liability to Residential Unit Owners, except that an officer shall be liable for his or her own bad faith or willful misconduct. All Residential Unit Owners shall severally, to the extent of their respective interests in their Residential Units and their appurtenant Common Interests, indemnify, defend and hold harmless each officer of the Residential Section against any liability or claim except those arising out of such officer's own bad faith or willful misconduct.

4.10.2 None of the officers of the Residential Section 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 either a Residential Common Expense or 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, 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 Residential Bylaws or the Condominium Bylaws, all requests, notices, reports, demands, approvals and other communications required or desired to be given shall be in writing and shall be delivered: (a) if to the Residential Board, in person or sent to the principal office of the Residential Board (or to such other address as the Residential Board may designate from time to time by notice in writing to all Unit Owners and to all Listed Mortgagees having requested in writing notice of same); and a duplicate shall be sent in like manner to the Residential Managing Agent, if any; (b) if to a Residential Unit Owner, in person or sent to the address of such Residential Unit Owner at the Building, or to such other address as may have been designated by such Residential Unit Owner from time to time in writing to the Residential Board; and (c) if to Listed Mortgagees, 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 Listed Mortgagees from time to time in writing to the Residential Board. All notices delivered in person (to the extent permitted herein) shall be deemed to have been given when delivered in person. Unless other means of giving certain notices are specifically required or permitted pursuant to the Declaration, Condominium Bylaws and Residential Bylaws (including the Residential Rules and Regulations), all notices which are "sent" shall be sent either: (x) by registered or certified mail, return receipt requested, and shall be deemed to have been given three (3) days after deposit in a depository maintained by the U.S. Postal Service in a postage prepaid sealed wrapper; or (y) by nationally recognized overnight courier service and shall be deemed to have been given the first Business Day (for domestic delivery) and the third Business Day (for international delivery), after deposit with an overnight courier service,

provided that notices of change of address shall in all events be deemed to have been given when received.

5.2 Waiver of Service of Notice. Whenever any notice is required to be given by Legal Requirements, or the Condominium Documents, a waiver thereof in writing, may be provided as set forth in Section 5.2 of the Condominium Bylaws.

ARTICLE 6

OPERATION OF THE RESIDENTIAL SECTION

6.1 Determination of Residential Common Expenses and Fixing of Residential Common Charges

6.1.1 (a) As described more fully in the Condominium Bylaws, the Condominium Board shall from time to time, but at least annually, prepare a budget setting forth the projection of Common Charges for Common Expenses and will allocate to the Residential Section, in the manner described in the Condominium Bylaws, the Common Charges necessary to meet the Residential Section's allocated share of Common Charges for Common Expenses. The Residential Board will allocate and assess to each Residential Unit Owner, in such proportion as the Common Interest of each such Unit Owner's Residential Unit bears to the total aggregate Common Interests of all Residential Units, a portion of the Common Charges allocated to the Residential Section, to be assessed against and paid by each Residential Unit Owner as part of the Residential Common Charges payable by such Residential Unit Owner, as provided in Section 6.1.2.

(b) Under the Declaration and the Condominium Bylaws, and to the extent permitted by Legal Requirements, the Residential Common Charges collected by the Residential Board shall, in all instances, first be payable to the Condominium Board in payment of the Residential Section's allocated share of Common Charges, failing the occurrence of which, the Condominium Board shall have the right, without limitation, to avail itself of the remedy of specific performance with respect to the Residential Board's obligations hereunder The Residential Board shall grant a security interest in favor of the Condominium Board on account of all monies collected by the Residential Board to the extent same are payable as and for Common Charges to the Condominium Board.

6.1.2 (a) Except as otherwise provided herein, all costs and expenses in connection with the maintenance, care, upkeep and operation of, and any Alteration to, the Residential Limited Common Elements and the business and affairs of the Residential Section (the "Residential Common Expenses") shall be determined by the Residential Board and shall be borne solely by the Residential Unit Owners. Residential Common Expenses shall include, without limitation: (i) such amounts as the Residential Board may deem proper for the establishment of and/or changes to reserves, including, without limitation, a general operating reserve or a reserve for working capital or for replacements with respect to the Residential Limited Common Elements; (ii) such amounts, determined by the Residential Board, as may be required for the purchase, lease or sublease, and ongoing carrying charges including Residential Common Charges, real estate taxes, utilities, etc., by the Residential Board or its designee, on

behalf of all Residential Unit Owners, of an apartment to be used as the residence of the superintendent or resident manager of the Residential Section, if any, or of any Residential Unit whose owner has elected to sell, lease, transfer or convey such Residential Unit or which is to be sold at a foreclosure or other similar sale; and (iii) all such other items as are provided for in the Declaration, the Condominium Bylaws or these Residential Bylaws to be Residential Common Expenses. The Residential Board shall from time to time, but at least annually, prepare a budget setting forth the projection of Residential Common Expenses and shall allocate and assess to the Residential Unit Owners pro rata, in accordance with their respective Common Interests (except as otherwise provided in the Declaration, the Condominium Bylaws or these Residential Bylaws), charges to meet the Residential Common Expenses (which shall include each Residential Unit Owner's share of Common Charges (such charges together with all such other amounts denominated or payable as Residential Common Charges in or under the Declaration, the Condominium Bylaws or these Residential Bylaws being, collectively, the "Residential Common Charges")). In addition to basing certain elements of Residential Common Charges on proportionate Common Interests, the Residential Board may also assess the same in accordance with submetering, contract allocations, or usage (both projected and actual) so long as such allocations are reasonable, as determined by the Residential Board. The Residential Board shall advise all Residential Unit Owners promptly in writing of the amount of Residential Common Charges payable by each of them and shall furnish copies of each annual budget on which such Residential Common Charges are based to all Residential Unit Owners and, upon written request therefor, to Listed Mortgagees thereof.

(b) Notwithstanding anything to the contrary contained in this Section 6.1.2, the costs of maintenance, care, upkeep and operation of, and any Alteration to, the Residential Limited Common Elements described in Section 6.6.2(c) shall be paid for in the manner described therein.

6.1.3 The Residential Board may, at its sole discretion, from time to time increase or decrease the amount of Residential Common Charges, and may modify its prior determination of the Residential Common Expenses for any fiscal year so as to increase or decrease the amount of Residential Common Charges payable for such fiscal year or portion thereof; however, no such revised determination shall have a retroactive effect on the amount of Residential Common Charges payable by Residential Unit Owners for any period prior to the date of such new determination. However, a prior period's deficit may be included in Residential Common Charges for a subsequent period or levied from a special assessment levied against all Residential Unit Owners in accordance with Section 6.1.5.

6.1.4 The failure or delay of the Residential Board to prepare or adopt a budget or to otherwise determine the Residential 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 Residential Unit Owner from the obligation to pay Residential Common Charges. In the event of such failure by the Residential Board, the Residential Common Charges that were computed on the basis of the Residential Common Expenses last determined for any fiscal year or portion thereof, together with the Residential Section's then current allocated share of Common Charges (determined in accordance with the terms of the Condominium Bylaws), shall continue thereafter to be the Residential Common

Charges payable by the Residential Unit Owners until a new determination of the Residential Common Charges is made.

6.1.5 In addition to the foregoing duty to determine the amount of and to assess Residential Common Charges, the Residential Board shall have the right to levy special assessments to meet the Residential Common Expenses (or a prior period's deficit, including with respect to any deficit in Common Charges for an existing year determined by the Condominium Board pursuant to the Condominium Bylaws), including, without limitation, the Residential Section's allocated share of Common Charges or any special assessment levied by the Condominium Board. The Residential Board shall have all rights and remedies for the collection of special assessments as are provided herein for the collection of Residential Common Charges (including, without limitation, perfecting a lien against the defaulting Residential Unit).

6.1.6 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 Residential Limited Common Element, excluding with respect to the initial issuance of a Storage Closet License, Wine Cellar License, or license for any other Residential Limited Common Elements for which the Sponsor has the ability to license under these Residential Bylaws, shall be collected by the Residential Board, as agent for and on behalf of the Residential Unit Owners, and shall constitute income of the Residential Unit Owners, to be applied against Residential Common Expenses next arising. Notwithstanding any provision contained in these Residential Bylaws to the contrary, in no event shall any rent, profit or revenue derived from the rental, licensing or use of any space in the Residential Section 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 Residential Limited Common Elements appurtenant to such space. In addition, none of the Residential Unit Owners, nor the Residential Board will have any interest in the rents, profits or revenues from the rental or use of any space in the Verizon Units.

6.1.7 In connection with the sale of the Resident Manager's Unit to the Residential Board, a purchasers of an Unsold Residential Unit under the Offering Plan is required to make a contribution (an "RMU Payment") into the Working Capital Fund in an amount equal to such Unit's pro rata share of the cost of the Resident Manager's Unit. Until such time as the Resident Manager's Unit is owned by the Residential Board free and clear of any liens held by Sponsor, all RMU Payments shall be used exclusively toward the purchase of the Resident Manager's Unit and/or the payment of any promissory note for the Resident Manager's Unit held by Sponsor.

6.2 Payment of Residential Common Charges.

6.2.1 All Residential Unit Owners shall be obligated to pay to the Residential Board the Residential Common Charges assessed by the Residential Board pursuant to the provision of Section 6.1, at such time or times as the Residential Board determines. Unless otherwise determined by the Residential Board, Residential Common Charges shall be payable monthly, in advance, on the first day of each month.

6.2.2 No Residential Unit Owner shall be liable for the payment of any part of the Residential Common Charges assessed against such Residential Unit Owner's Unit subsequent to a permissible sale, transfer or other conveyance by it (made in accordance with these Residential Bylaws) of such Unit, together with its appurtenant Common Interest except as expressly provided herein. Any Residential Unit Owner may, subject to the terms and conditions of these Residential Bylaws, convey its Unit, together with its appurtenant Common Interest, without consideration, to the Residential Board or its designee, on behalf of all Residential Unit Owners, and in such event (except as hereinafter set forth) be exempt from Residential Common Charges thereafter accruing, provided that such Residential Unit is free and clear of liens and encumbrances other than the statutory lien for unpaid Residential Common Charges (provided that no amounts are owing under any such lien). However, in no event may a Residential Unit Owner exempt itself from liability for Residential Common Charges by waiving use of any of the Common Elements or by abandonment of its Residential Unit. A purchaser of a Residential Unit shall be liable for the payment of Residential Common Charges accrued and unpaid against such Unit prior to its acquisition thereof, except that, to the extent permitted by Legal Requirements, a Listed Mortgagee acquiring title to a Residential Unit at a foreclosure sale, by deed in lieu or otherwise, shall not be liable for, and such Residential Unit shall not be subject to, a lien for the payment of Residential Common Charges assessed against such Residential Unit subsequent to the recording of such Listed Mortgage and prior to the acquisition of title of such Residential Unit by such Listed Mortgagee. However, in the event of a foreclosure of a Residential Unit by a Listed Mortgagee (whether by sale, deed in lieu of foreclosure or otherwise) or by the Residential Board of its lien on any Residential Unit for unpaid Residential 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 Listed Mortgagee in connection therewith) are insufficient to satisfy the defaulting Residential Unit Owner's obligations, such Residential Unit Owner shall remain liable for the deficit of all unpaid Residential Common Charges, as provided in these Residential Bylaws.

6.2.3 Sponsor shall have the right, in its sole and absolute discretion, to cause the Residential Board to waive the collection of some or all of the Residential Common Charges from Residential Unit Owners for a period of time prior to full occupancy of the Building (the "Waiver Period"); provided, however, that Sponsor shall be solely responsible for payment of all remaining expenses to operate the Residential Section during the Waiver Period (the "Operating Expenses"). All Operating Expenses paid by Sponsor during the Waiver Period are based on the actual cost of operating the Residential Section, which shall include the Residential Section's allocated share of Common Charges payable to the Condominium Board, and not on estimates set forth in Schedule B-1 to the Offering Plan.

6.2.4 (a) Prior to any permissible sale, transfer or other conveyance of a Residential Unit, any seller or purchaser of a Residential Unit shall be entitled, upon request for same, to a statement from the Residential Board, dated as of the date of the closing of title in connection with any such sale, transfer or other conveyance, setting forth the amount of unpaid Residential Common Charges accrued against the Unit.

(b) The Residential Board shall promptly provide any Residential Unit Owner who so requests with a written statement of all unpaid Residential Common Charges due to it from such Residential Unit Owner.

6.2.5 Intentionally omitted.

6.3 Default in Payment of Residential Common Charges; Lien for Unpaid Residential Common Charges; Other Remedies.

6.3.1 The Residential Board shall take prompt action to collect any Residential Common Charges which remain unpaid for more than 30 days after the due date for payment thereof, including, without limitation, the institution of such actions and the recovery of interest and expenses as provided in this Article 6. Subject to the applicable terms of the Condominium Bylaws, in the event the Residential Board, after notice from the Condominium Board, fails to take such action against a Residential Unit Owner, then the Condominium Board may do so, in its own name or, if necessary, in the name of the Residential Board.

6.3.2 Except to the extent prohibited by Legal Requirements, the Residential Board, on behalf of all Residential Unit Owners, shall have a lien for Residential Common Charges unpaid by any Residential Unit Owner, together with interest thereon, on all Residential Units owned by such Residential Unit Owner, in proportion to their respective Common Interest. Such lien for Residential Common Charges shall be subordinate only to liens for real estate taxes and, to the extent required by applicable Legal Requirements, to prior recorded Listed Mortgages on such Residential Units, which are first mortgages of record.

6.3.3 In the event any Residential Unit Owner fails to make payment of Residential 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 one and one half percent (1.5%) per month (but in no event in excess of the maximum rate permitted by Legal Requirement) on such unpaid amounts (exclusive of any "late charges" theretofore collected 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 Residential Board or by any managing agent in any proceeding brought to collect such unpaid Residential Common Charges or in an action to foreclose the lien on such Unit arising from said unpaid Residential 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 Residential Board shall bring an action to foreclose such lien because of unpaid Residential Common Charges, the defaulting Residential 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 Residential Common Charges payable by such Residential Unit Owner; and the lien for unpaid Residential Common Charges shall also secure the payment of such additional sums. A suit to recover a money judgment for unpaid Residential Common Charges shall be maintainable without foreclosing or waiving the lien securing such charges.

6.3.4 In any action brought by the Residential Board to foreclose a lien on a Residential Unit because of unpaid Residential Common Charges, the Residential Board, acting on behalf of all Residential Unit Owners, shall have the power (but shall not be obligated) to

purchase any such Residential Unit at the foreclosure sale thereof and to acquire, hold, lease, mortgage, convey or otherwise deal with such Unit (but not to vote the Common 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 Residential Unit Owner's obligations, such Residential Unit Owner shall remain liable for the deficit, as provided in these Residential Bylaws.

6.3.5 (a) For the purposes of this Section 6.3.5, "non-occupying owner" shall mean a Residential Unit Owner who or which does not occupy its Residential Unit.

(b) If a non-occupying owner rents any Residential Unit to a rental tenant and then fails to make payments due for Residential Common Charges or any other amounts payable by such Residential Unit Owner to the Residential Board, including, without limitation, assessments and/or late fees (all of the foregoing, collectively, "Payments") for such Residential Unit within sixty days of the expiration of any grace period after the same are due, upon notice in accordance with subdivision (c) of this Section, all rental payments from the tenant shall be directly payable to the Residential Board.

(c) If the Payments for any Residential Unit have not been paid in full, within 60 days after the expiration of any grace period of the earliest due date, the Residential 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 Residential Board at the address listed on the notice. Where a majority of the Residential Board has been elected by and from among the Residential Unit Owners who are in occupancy, the Residential Board may elect not to require that rental payments be made payable to the Residential 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 Residential Board's claim to rental payments pursuant to this Section 6.3.5 shall be entitled to present facts supporting such Residential Unit Owner's position at the next scheduled meeting of the Residential Board, which must be held within thirty days of the date that such Residential Board receives notice that such owner seeks to dispute such claim.

(d) Nothing in this Section shall limit any rights of any Residential Unit Owner or the Residential Board existing under any other Legal Requirement or agreement.

(e) Payment by a rental tenant to the Residential Board 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.

6.4 Insurance.

6.4.1 In addition to the those types of insurance which the Condominium Board, Residential Board and/or Unit Owners are required to maintain in accordance with the terms of the Declaration, the Residential Board shall obtain (but only to the extent that such insurance is not required to be obtained by the Condominium Board, or required to be obtained by the Residential Board on behalf of Residential Unit Owners in the capacity of a "Unit Owner", in accordance with the terms of the Declaration) the following on behalf of the Residential Unit Owners in such amount and in such limits as described below, or in such higher amounts and in such higher limits as the Residential Board shall determine from time to time ("Residential Board's Insurance Requirements"):

(a) Commercial General Liability policy of insurance form ISO CG 001 07 98 (which includes water damage insurance), or equivalent liability coverage, with limits of not less than $1,000,000 per occurrence and $2,000,000 annual aggregate per location, and an Umbrella Liability policy, including Cross Liability coverage (if available) covering one insured against another, Owned, Hired and Non-Owned Auto Liability, Notice and Knowledge of Occurrence, Unintentional Errors and Omissions, elevators, escalators and independent contractors, and Contractual Liability Products and Completed Operations Liability coverage, with limits of not less than $100,000,000 per occurrence and annual aggregate per location. The Residential Board purchasing such Commercial General Liability policy shall be the named insured. The Condominium Board and the other Unit Owners, together with its or their respective subsidiaries, affiliates, directors, officers, members, managers, partners, agents, employees, servants and assignees, Managing Agents and mortgagees, and such other entities as shall reasonably be requested shall be included as additional insured(s) on a primary basis.

(b) Insurance against loss customarily included in so-called Special Causes of Loss or Special Form Perils property insurance (including Comprehensive Boiler & Machinery coverage), on a replacement cost basis, covering the interests of, as the case may be, the Residential Unit Owners and the Listed Mortgagees in the Residential Limited Common Elements, as their respective interests may appear, in amounts reasonably determined by the Condominium Board.

6.4.2 The cost of all insurance policies maintained by the Residential Board pursuant to this Section 6.4, together with the fees and disbursements of any Insurance Trustee appointed by the Residential Board pursuant to the terms of these Residential Bylaws, shall be borne by the Residential Unit Owners as a Residential Common Expense

6.4.3 Neither the Condominium Board, nor the Residential Board, is required to obtain or maintain any insurance with respect to any personal property (including fixtures, improvements, furnishings, betterments and improvements, decorations, appliances and other personal property) contained in or constituting part of a Residential Unit or any liability with respect to occurrences within or about a Residential Unit or the Residential Limited Common Elements, if any, appurtenant thereto. Consequently, all Residential Unit Owners are required to obtain and maintain insurance in such amounts and in such limits as described below, or in such higher amounts and in such higher limits as the Residential Board, from time to time, may determine, including.

(a) A personal liability policy if such Residential Unit Owner is an individual, or commercial general liability insurance if such Residential Unit Owner is a corporate entity, with a limit of not less than $1,000,000 per occurrence against claims for personal injury, death or property damage occurring in, on or about such Residential Unit Owner's Residential Unit and the Limited Common Elements, if any, exclusive and/or appurtenant to his or her Residential Unit, and an Umbrella Liability Policy with limits of not less than $4,000,000 per occurrence and annual aggregate per location, covering the interests of the Residential Unit Owner and its Listed Mortgagee in the applicable Residential Unit as their respective interests may appear. Such insurance may, at the option of the Residential Unit Owner, be effected by a Homeowners HO-6 form (or its equivalent). The Residential Unit Owner purchasing such policy shall be the named insured.

(b) Personal property insurance with respect to the fixtures, furniture, furnishings, improvements and other personal property located within their respective Residential Units.

6.4.4 Subject to the requirements set forth in this Section 6.4, Residential Unit Owners shall not be prohibited from carrying other insurance for their own benefit, and the Residential Board shall not be prohibited from requesting or seeking to cause the Condominium Board to carry other insurance, or from carrying insurance itself, for the benefit of the Residential Section or Residential Unit Owners. To the extent any party is insured, or is required hereunder to be insured, for loss or damage to property, each party will look to its own insurance policies for recovery.

6.4.5 All policies obtained by any Residential Unit Owner, or by the Residential Board on behalf of the Residential Section or the Residential Unit Owners, shall provide that the liability of the carriers issuing insurance obtained by the Condominium Board shall not be affected or diminished by reason of any additional insurance carried by the Residential Board or any other Unit Owner and shall contain a waiver of the insurer's right of subrogation against the Condominium Board, the Residential Board and any Unit Owner.

6.4.6 If the use of any Residential Unit causes an increase in the premium for the insurance which the Condominium Board, Residential Board is required to obtain and maintain as set forth herein or otherwise, then the owner of such Residential Unit shall be obligated to pay to the Residential Board (which, to the extent appropriate, shall in turn pay any necessary sums to the Condominium Board), as additional Residential Common Charges, a sum equal to the amount of such increase attributable to such use.

6.4.7 All insurance policies carried by or on behalf of the Residential Board shall provide that adjustment of loss shall be made exclusively by the Residential Board if the loss involves only the Residential Section; in all other instances, the provisions of the Condominium Bylaws shall control as to adjustment of loss. The Condominium Bylaws shall also control as to those instances in which proceeds shall be payable to an Insurance Trustee.

6.4.8 Each Residential Unit Owner shall deliver to the Residential Board a certificate of insurance evidencing the insurance required to be maintained by such Unit Owner under Section 6.4.3 above and all renewals thereof, evidencing same, and promptly after

issuance of any renewal or replacement policy, together with proof of payment of premiums. Renewals shall be obtained at least 20 days prior to the expiration of the then current policies. The certificates of insurance required to be obtained by any Person pursuant to this Section 6.4.8 shall be kept at the office of the Residential Board at the Property or at such other reasonably proximate location(s) in the City of New York. In the event that any certificate of insurance shall fail to contain detail reasonably sufficient enough to enable the Person(s) who are entitled to a copy of such certificate to reasonably determine if the insurance covered by such certificate complies with the provisions of this Article 6, then such Person or Persons shall have the right, upon reasonable notice to the Person maintaining such insurance, to inspect the policy or policies underlying such certificate.

6.4.9 The Residential Board shall take commercially reasonable steps to enforce the obligations of its Residential Unit Owners under this Section 6.4, and shall, on a semi-annual basis upon request, provide to the Condominium Board a report detailing those Residential Unit Owners that have not so complied, but the Residential Board shall have no liability for the failure of such Residential Unit Owners to so comply.

6.4.10 Insurance Requirements During the Course of Alterations. The Residential Board shall promulgate, as part of the Residential Rules and Regulations, rules and regulations specifying, with respect to the performance of Alterations by any Person in or to a Residential Unit or its appurtenant Residential Limited Common Elements, whether insurance is required to be carried with respect to such Alteration and if so, the type of insurance required, the amount thereof, the Person required to carry any such insurance and such other related matters as the Residential Board shall deem appropriate.

6.5 Repair or Reconstruction after Fire or Other Casualty.

6.5.1 (a) If any portion of the Property other than solely the Residential Section is damaged or destroyed by fire or other casualty, or if any portion of the Residential Section is damaged or destroyed together with any other portion of the Property, the provisions of the Declaration shall control as to control over repair and restoration. In the event that solely the Residential Section (i.e., the Residential Units and/or Residential Limited Common Elements) or any part thereof is damaged or destroyed by fire or other casualty (unless, in accordance with the Declaration, the Condominium Bylaws or these Residential Bylaws, the Building is not to be repaired), the Residential Board will arrange for the prompt repair and restoration of the Residential Section (including each Residential Unit, but excluding improvements, betterments, equipment, furniture, furnishings, betterments and improvements or other personal property in any such Unit) and the Residential Board, or Insurance Trustee, as provided in the Condominium Bylaws or herein, shall disburse the proceeds of all applicable insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments.

(b) If only the Residential Section is 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 as a Residential Common Expense or profit, respectively, and shared by all Residential Unit Owners in proportion to their respective Common Interests. Any surplus allocable to any Residential Unit

pursuant to this Section 6.5.1 shall first be lessened by such amounts as may be required to discharge unpaid liens (other than mortgages which are not Listed Mortgages) on any such Unit in the order of priority of such liens, and the remaining surplus, if any, shall then be paid to the owner of such Unit. If any portion of the Property other than solely the Residential Section is damaged or destroyed by fire or other casualty, or if any portion of the Residential Section is damaged or destroyed together with any other portion of the Property, the provisions of the Condominium Bylaws shall control as to any deficit or surplus in insurance proceeds.

6.6 Maintenance and Repairs.

6.6.1 Except as otherwise provided in the Declaration, the Condominium Bylaws or these Residential Bylaws, including without limitation Section 6.6.2 below, 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 Residential Unit (excluding General Common Elements and Residential Limited Common Elements therein, except as otherwise provided in the Declaration or these Residential Bylaws) and the interior side of entrance doors thereto, shall be made by the owner of such Residential Unit at its sole cost and expense; provided that, except in the case of work to be done in Unsold Residential Units, the Residential Unit Owner of a Residential Unit utilizes only such contractors, workers or suppliers as are on the then approved list of the then Residential Managing Agent, which list may change from time to time in the sole discretion of the Residential Managing Agent or the Residential Board and, to the extent applicable, complies with the provisions of Section 6.7 hereof; and (ii) in or to the Residential Limited Common Elements shall be made by the Residential Board and the cost and expense thereof shall be shared by all Residential Unit Owners as a Residential Common Expense, in proportion to their respective Common Interests.

6.6.2 Notwithstanding the provisions of Section 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 Residential Unit Owner(s) or its or their tenants, agents, invitees, licensees or guests, the entire cost thereof shall be borne entirely by such Residential Unit Owner(s); or (ii) the Residential Board or its tenants, agents, invitees, licensees or guests, the entire cost thereof shall be charged to all Residential Unit Owners as a Residential 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) The washing and cleaning of the interior and exterior glass surfaces of windows in the Residential Units shall be the responsibility of the respective Residential Unit Owners. All window interiors and exteriors shall be cleaned a minimum of two times per calendar year, which cleaning must be coordinated through a vendor approved by the Residential Board, whose information will be on file with the Residential Managing Agent. The Condominium Board with respect to all Units, and the Residential Board with respect to Residential Units may from time to time enforce the responsibility of Unit Owners to wash and

clean the interior and/or exterior surfaces of windows located in their respective Units and charge the defaulting Unit Owner therefor, and in connection therewith, each Board, its Managing Agent and its designee shall have a specific easement for purposes of access to and through each Residential Unit Owners' Unit and terrace appurtenant thereto. 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. The interior and exterior glass surfaces of all windows located in any Residential Unit shall not be altered, colored or painted.

(c) All normal maintenance and repairs of any Residential Limited Common Element exclusively appurtenant to a particular Residential Unit (including, without limitation, a terrace appurtenant thereto and for such Unit Owner's exclusive use) shall be made by the Residential Unit Owner having access thereto, at its own cost and expense; any structural or extraordinary repairs or replacements thereto (including leaks) shall be made by or for the Residential Board and the cost and expense thereof shall be charged to all Residential Unit Owners as a Residential Common Expense, unless due to the negligence, misuse, neglect or abuse of such Residential Unit Owner or its tenant, agent, invitee, licensee or guest, in which event such Residential Unit Owner shall bear the entire cost thereof, and the same shall, for all purposes hereunder, constitute part of the Residential Common Charges payable by such Residential Unit Owner.

(d) No Residential Unit Owner (other than Sponsor, to the extent permitted of Unit A Owner under the Declaration and the Condominium Bylaws) may install, inscribe or expose any signage on or at any window or any other part of the Common Elements.

6.6.3 Each Residential Unit and the Residential Limited Common Elements shall be kept in the condition and otherwise in such manner that appropriate standards of quality, service 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 Residential Unit Owner or the Residential Board, whichever is responsible for the maintenance thereof under the Declaration, these Residential Bylaws or the Condominium Bylaws; and such Residential Unit Owner or the Residential 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 Residential Section 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 Residential Board, with respect to such parts of the Building it is required to maintain under the Declaration, these Residential Bylaws or the Condominium Bylaws; and; (b) each Residential Unit Owner, with respect to the windows and shades, Venetian or other blinds, drapes, curtains or other window decorations in or appurtenant to its Residential Unit, as well as those other areas of such Unit and its appurtenant Residential Limited Common Elements which are exposed to public view.

6.6.4 In the event that any Residential Unit Owner, within a reasonable time after receipt of written notice from the Residential Board, fails or neglects in any way to perform any of its obligations with respect to maintenance, repair or replacement in or to its Residential Unit as provided in this Article 6 or of any Common Element for which such Residential Unit

Owner is responsible under the Declaration, the Condominium Bylaws or these Residential Bylaws, the Residential Board may perform or cause to be performed such maintenance, repair or replacement, unless such Residential Unit Owner, within 10 days after receiving notice of such default by the Residential Board (except in the event of an Emergency, in which case no notice is required), cures such default, or in the case of a default not reasonably susceptible to cure within such period, promptly 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 in connection with the making of any such maintenance, repair or replacement in or to such Residential Unit Owner's Unit or to any such Common Element for which such Residential Unit Owner is responsible as aforesaid, together with interest thereon at the rate of one and one half percent (1.5%) per month (but in no event in excess of the maximum rate permitted by Legal Requirement), shall be immediately payable by such Residential Unit Owner to the Residential Board and shall, for all purposes hereunder, constitute part of the Residential Common Charges payable by such Residential Unit Owner.

6.7 Alterations of Residential Units.

6.7.1 Except as otherwise provided in the Declaration, the Condominium Bylaws or these Residential Bylaws:

(a) (i) No Residential Unit Owner (other than Sponsor or its designee or an owner of Unsold Residential Units) shall make any Alteration in or to its Residential Unit or appurtenant Residential Limited Common Elements without obtaining the prior written consent of the Residential Board thereto, along with such other approvals as required under the Declaration and the Condominium Bylaws, including pursuant to Section 2 of Exhibit F to the Declaration.. Prior to, and as a condition of, the granting of its consent to the making of any such Alteration, the Residential Board, at its option, may require the Residential Unit Owner to execute an agreement, in form and substance satisfactory to the Residential Board (which may, among other things, require payment of a supervisory fee to the Residential Board), setting forth the terms and conditions under which such Alteration may be made.

(ii) Notwithstanding anything otherwise herein contained to the contrary (whether in clause (i) above or otherwise), no Residential Unit Owner shall make, and the Residential Board shall not have the authority to consent to, any alteration, addition, improvement or repair to a Residential Unit which requires the consent of the Condominium Board or a Verizon Unit Owner, without the Residential Board's first obtaining the prior written consent thereto of the Condominium Board or the Verizon Unit Owner, as applicable, to the extent required under the terms of the Declaration and Condominium Bylaws. In each of the foregoing cases, the Residential Unit Owner seeking to perform such work requiring such consent(s) shall be liable for all costs and expenses incurred by the Residential Board in obtaining such consent(s).

(b) All Alterations to any Residential Unit or its appurtenant Residential Limited Common Elements shall be made in accordance with plans and specifications, which plans and specifications shall be: (1) subject to review and approval by the Residential Board; (2) subject to review and approval by the Condominium Board, in the case of Alterations to which the consent of the Condominium Board is otherwise required; and/or (3)

subject to the approval of the appropriate Unit Owner(s) in the case of any Verizon Unit Owner that might be adversely affected thereby, in accordance with Section 6.1B of the Condominium Bylaws, which consent shall not be unreasonably withheld, conditioned or delayed Prior to, and as a condition of, the granting of its consent to the making of any such Alteration, the Condominium Board or the adversely affected Verizon Unit Owner, as applicable, may require the Residential Unit Owner to execute an agreement, in form and substance satisfactory to the consenting party, setting forth the terms and conditions under which such Alteration may be made.

6.7.2 All Alterations (whether to a Unit or to any Common Element) by a Residential Unit Owner shall be performed:

(a) at the Residential Unit Owner's sole cost and expense (including, without limitation, the reasonable costs of the Residential Board, the Condominium Board, and/or the adversely affected Verizon Unit Owner(s), as the case may be, incurred in reviewing and approving such Residential Unit Owner's submission for approval (if such approval is required) and in monitoring such Residential Unit Owner's compliance with the provisions of this Section 6.7);

(b) only after obtaining such insurance, naming the Condominium Board and the Residential Board, and the managing agent(s) thereof, and any adversely affected Verizon Unit Owner(s) as additional insureds, as such Board or such managing agent(s) or such Verizon Unit Owner(s) may reasonably require;

(c) in compliance with the Declaration, these Residential Bylaws, the Condominium Bylaws, the General Rules and Regulations, the Residential Rules and Regulations, and all Legal Requirements (including, without limitation, those regarding licensing of contractors, obtaining of all necessary governmental permits, authorizations, certificates and licenses for the commencement and completion of any Alterations and obtaining of any amendment to the Certificate of Occupancy for such Residential Unit, if necessary);

(d) intentionally omitted.

(e) (i) only during such days and hours as may be specified by the Residential Board in its reasonable judgment and in compliance with the Verizon Central Office Construction Standards; and (ii) employing such architects, engineers, contractors, subcontractors, suppliers and other laborers who are on the then approved list of the then Residential Managing Agent, as such list may change from time to time, in the sole discretion of the Residential Board or the Residential Managing Agent.

The Residential Unit Owner performing, permitting, suffering or causing such Alterations to be performed shall, if required either by the Condominium Board and/or the Residential Board, pay the cost of: (x) any necessary amendment of the Declaration and the Plans of the Condominium, if appropriate, to reflect any such Alterations; (y) 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 Residential Board (which shall, as appropriate, also cause copies to be delivered to the Condominium 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 Residential Unit, if necessary; and (z) any reasonable architectural, engineering and legal fees incurred by the Condominium Board or the Residential Board, as appropriate, in connection with such work. Neither the Condominium Board, the Residential Board nor any Unit Owner (other than the Residential Unit Owner making, permitting, suffering or causing any Alterations to be made in or to its Unit) shall incur any liability, cost or expense either: (1) in connection with the preparation, execution or submission of the applications referred to above; (2) to any contractor, subcontractor, supplier, architect, engineer or laborer on account of any Alterations made, or permitted or caused to be made, by any Residential Unit Owner; (3) to any person or entity asserting any claim for personal injury or property damage arising therefrom; or (4) arising out of a Residential Unit Owner's failure to obtain any permit, authorization, certificate or license, or to comply with the Declaration, the Condominium Bylaws, these Residential Bylaws, the General Rules and Regulations, the Residential Rules and Regulations, and the provisions of any Legal Requirements insofar as the same relates to Alterations. A Residential Unit Owner making, or causing, permitting or suffering any tenant or occupant to make, any Alteration shall be deemed to have agreed to indemnify and hold the Condominium Board, the Residential Board, the managing agents thereof 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.

6.7.3 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 Residential Unit shall, if and to the extent required by Legal Requirements or such department or authority, be executed by the Condominium Board, the Residential Board and/or any adversely affected Verizon Unit Owner(s), in the case of an Alteration which such party has approved (or for which its approval is not required), provided that the Condominium Board, the Residential Board, and the Verizon Unit Owner(s) shall not incur any liability, cost or expense in connection with or by reason of executing such application.

Notwithstanding anything to the contrary contained in this Section 6.7 (but subject to all Legal Requirements) Sponsor and their designees or an Unsold Residential Unit Owner shall each have the right pursuant (and subject) to the terms of the Declaration and Condominium Bylaws, without the approval of the Residential Board or any Residential Unit Owner: (i) to make any Alterations in or to any Unsold Residential Units and their appurtenant Residential Limited Common Elements, whether such Alterations are structural or non-structural, interior or exterior, ordinary or extraordinary (including, without limitation, those required under any applicable development (or other) agreement affecting the Property, the Offering Plan, any Purchase Agreement or otherwise); and (ii) to subdivide, combine and change the boundary walls of Unsold Residential Units. Additionally, an initial purchaser of any Unsold Residential Unit shall have the right, without approval of the Residential Board, to make any Alterations in or to its Residential Unit, provided that Sponsor shall have expressly consented to the same in writing at or prior to the closing of title to such Residential Unit (which consent may be withheld or conditioned in Sponsor's sole discretion) and that such purchaser complies with all of the other requirements of this Section 6.7. In connection with Sponsor's right to make alterations to

Unsold Residential Units, including, without limitation, the right to combine two or more Unsold Residential Units, or to add more Units by subdividing Unsold Residential Units or to change the number of rooms in, as well as the size, layout and square foot area of any Unsold Unit, Sponsor shall have an easement, upon notice to a Residential Unit Owner, for reasonable access rights in, under and through Residential Units adjacent to, above or below, the area, Unit or Unit(s) being altered by Sponsor for the purposes of performing same. Such easement shall include Sponsor's ability to penetrate floors, walls and ceilings and install, remove and/or replace 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. 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 Units or with the use of such Units, Storage Closets or Wine Cellars for their permitted purposes, and otherwise restores such area to the substantially same condition as prior to the exercise of such easement.

6.7.4 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 Residential Unit and its appurtenant Residential Limited Common Elements without first notifying the Residential Board and Sponsor of the same in writing and complying with the requirements of Sponsor with respect to the same. Such requirements may include, but need not be limited to, 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 Residential Section and/or the Building, or any amendment to, or extension of, the same if theretofore issued;

(b) such Residential 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 insure 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 Residential 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) the Residential Board and Sponsor and their representatives 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 be obtained, all necessary notices and/or certifications be

filed with the appropriate governmental authorities and the Residential Board and Sponsor each be given a copy of all such inspections, approvals, notices and certifications;

(g) such Residential Unit Owner indemnify and hold the Residential Board and 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 any of them 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, the Condominium Board, or the Residential 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 of this Section 6.7.5, or fails to comply with the requirements of Sponsor in connection with the same, the Residential Board and/or Sponsor shall be entitled to cause such work by such Residential Unit Owner to be halted, including, without limitation, causing the Residential Managing Agent to deny access to the Building to such Residential Unit Owner's workers and suppliers, until such Residential Unit Owner so complies. During the period until such Residential Unit Owner is permitted hereunder to resume its work, the Residential Board and Sponsor shall have the right to cause to be performed (whether by the Residential Board and Sponsor or otherwise) any and all work in and to such Residential Unit Owner's Unit as shall be necessary, in such party'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 Residential Unit Owner. The cost and expense of any such work so performed shall be borne by such Residential Unit Owner and shall be paid to the Residential Board and/or Sponsor, as designated by such parties, within 15 days following written demand therefor.

6.7.5 Intentionally omitted

6.7.6 Intentionally omitted.

6.8 Alterations to Residential Limited Common Elements. Except as otherwise provided in the Declaration, the Condominium Bylaws or these Residential Bylaws, all Alterations in or to any Residential Limited Common Elements shall be made by the Residential Board or by the Residential Unit Owner(s) required to maintain and repair such Residential Limited Common Elements and the cost thereof shall be charged either to all Residential Unit Owners as a Residential Common Expense in the proportion that their respective Common Interests bear to the aggregate Common Interests of all Residential Unit Owners, or to the Residential Unit Owner(s) responsible therefor, as the case may be. Whenever the cost of any

such Alterations chargeable to the Residential Board is capital in nature and would, in the judgment of the Residential Board, exceed $250,000 (subject to increase by the CPI Increase Factor) in any calendar year or $500,000 in the aggregate (subject to increase by the CPI Increase Factor), then such proposed Alteration shall not be made unless first approved by a majority in number and Common Interest of Residential Unit Owners, including Sponsor, required to bear the cost and expense thereof in accordance with the foregoing; provided that if the aforesaid is in the nature of a non-capital repair or is necessary to comply with Legal Requirements, or to remedy any violation imposed against the Property, or 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, such consent shall not be required. In any such event, the Residential Board may, in its direction, assess each Residential Unit Owner liable therefor for its pro-rata share of the cost of such Alterations, according to its respective Common Interest, as part of the Residential Common Charges. Any Alterations costing the amounts set forth above or less, in the aggregate, in any calendar year may be made by the Residential Board without the approval of the Residential Unit Owners or the Residential Mortgage Representatives.

6.9 Use of Residential Units.

6.9.1 A Residential Unit may generally be used only for residential purposes and, subject to compliance with the Declaration, Condominium Bylaws and these Residential Bylaws, for a lawful home occupation, as defined in the Zoning Resolution. Residential Unit Owners may, subject to the Residential Board's right of first refusal, rent their Residential Unit pursuant to a lease with a minimum term of one year and a maximum term of two years, in each instance. No transient tenant or short-term paying guest (i.e., a tenant or paying guest in occupancy for a period of less than 12 consecutive months) may be accommodated in any Residential Unit, and only an entire Residential Unit may be leased. A Residential Unit may only be occupied by: (i) any individual who is a Residential Unit Owner or permitted lessee; (ii) any officer, director, employee or shareholder 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 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 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 an Occupancy Plan; and (vii) Family Members, domestic partners, domestic employees and/or non-paying guests of any of the foregoing. An "Occupancy Plan" means a program, plan, agreement or other arrangement for the use, occupancy, marketing, advertising or promotion of one or more Residential Units under short-term, timeshare, fractional or shared ownership, interval exchange (whether the program is based on direct exchange of occupancy rights, cash payments, reward programs or other point or accrual systems) or other Membership plans or arrangements through which a participant in the plan or arrangement acquires a direct or indirect ownership interest in the Residential Unit(s) in question with

attendant rights of periodic use and occupancy or acquires contract rights to such periodic use and occupancy of such Residential Unit(s) or a portfolio of accommodations including such Residential Unit(s).

6.9.2 Intentionally omitted.

6.9.3 Intentionally omitted.

6.10 License and Use of, and Alterations to, Storage Closets and Wine Cellars.

6.10.1 Permitted Licensees; Transfer

(a) To help protect the security of the Building, the holder of a license to use a Storage Closet (a "Storage Closet License") or a Wine Cellar (a "Wine Cellar License") must at all times be a Residential Unit Owner, provided, however, that the foregoing restriction shall not apply: (i) to Sponsor, its designee or an Unsold Residential Unit Owner; or (ii) to the Residential Board or its designees. If at any time the licensee of a Storage Closet or Wine Cellar sells its Residential Unit, it shall simultaneously assign its license of the Storage Closet or Wine Cellar to another owner of a Residential Unit (or the purchaser of such Residential Unit), and if it fails to do so, the Residential Board shall have the right to terminate such license and take possession of the same, without compensation to the licensee. If the Residential Board terminates a Storage Closet License or Wine Cellar License, or a Residential Unit Owner surrenders a Storage Closet License or Wine Cellar License, without assigning such license to another Residential Unit Owner, the Residential Board shall have the right to issue a new Storage Closet License or Wine Cellar License for the corresponding Storage Closet or Wine Cellar, as applicable, upon terms and conditions determined in its sole discretion.

(b) Upon the issuance of a Storage Closet License or Wine Cellar License to a Residential Unit Owner, such Unit Owner may freely assign such license at any time, without the consent of the Residential Board (and not subject to any right of first refusal by the Residential Board) provided the assignee: (i) is a Residential Unit Owner; (ii) assumes the obligations under the Storage Closet License or Wine Cellar License; (iii) notification of the assignment is promptly delivered to the Residential Board in compliance with its requirements; and (iv) all license fees, special assessments and other obligations due to the Residential Board have been paid in full. Such license shall automatically terminate at such time as the Licensee no longer owns a Residential Unit in the Condominium unless the License is assigned to and assumed by another Residential Unit Owner upon or prior to the sale of Licensee's Residential Unit.

(c) Subject to the rights of Sponsor, the Residential Board has the authority to promulgate additional rules regarding the use of and access to the Storage Closets and Wine Cellars and the procedures for assigning such Storage Closet License or Wine Cellar Licenses.

6.10.2 Use.

(a) The Storage Closets and Wine Cellars may be used only by occupants of the Residential Units and only for storage of the personal effects, in the case of the

Storage Closet, or wine and other beverages, in the case of the Wine Cellars, of the owners or tenants thereof, provided that in no event may they be used for a dwelling space and no article or material that shall pose a threat to the health or safety of the Unit Owners or other occupants of the Building, or that shall cause the dissemination of noxious odors, dirt or other sanitary problems or otherwise create a nuisance, shall be permitted to be brought into or stored in any Storage Closet or Wine Cellar. To do so may result in a violation placed against the Building by the Building Department that will be the obligation of the licensee to remove. Notwithstanding the foregoing, Unit A Ownr or its designee shall have the right to use without charge any unlicensed Storage Closets (collectively, the "Unlicensed Storage Closets", and individually, an "Unlicensed Storage Closet") and any unlicensed Wine Cellars (collectively, the "Unlicensed Wine Cellars", and individually, an "Unlicensed Wine Cellar") for any lawful purpose or to change the permitted use of any Unlicensed Storage Closets and Unlicensed Wine Cellars, subject, however, to the provisions these Residential By-Laws.

(b) Each licensee shall be liable for all damage arising out of such licensee's use or misuse of its Storage Closet and/or Wine Cellar. Neither the Sponsor, nor its respective agents or employees nor the Residential Board or any of its members, officers or employees, shall be liable for any theft or damage to any property stored in the Storage Closets and Wine Cellars. Each licensee shall indemnify and hold Sponsor and its respective directors, officers, partners, parent and subsidiary and affiliated companies, agents and employees, and the Residential Board, its members, officers and employees, harmless from and against any and all liabilities, claims, causes of action, damages, lawsuits, penalties, judgments, and liens, together with any related costs and expenses, including but not limited to reasonable legal fees, asserted against or sustained by any of them in connection with any act, omission, or negligence of a licensee or a licensee's family, servants, employees, agents, guests and invitees in connection with the purchase or use of a Storage Closet or Wine Cellar.

6.10.3 Alterations. Except as otherwise expressly permitted herein, no Unit Owner may make any alteration, addition, improvement of, or repair in or to the Storage Closets or Wine Cellars to it without the prior approval of the Residential Board and complying with all Legal Requirements and all applicable Residential Rules and Regulations. Notwithstanding the foregoing, Sponsor and its designees or any owner of Unlicensed Storage Closets or Unlicensed Wine Cellars shall each have the right, without the approval of the Residential Board, or an Residential Unit Owner: (i) to make any alterations, additions, improvements and repairs in or to any Unlicensed Storage Closets or Unlicensed Wine Cellars, whether structural or non-structural, interior or exterior, ordinary or extraordinary; and (ii) to subdivide, combine and change the boundary walls of Unlicensed Storage Closets or Unlicensed Wine Cellars.

6.10.4 License Fee. Holders of Storage Closet License or Wine Cellar Licenses, excluding Sponsor or its designee with respect to unsold Storage Closet Licenses or Wine Cellar Licenses, will be required to pay a license fee to the Residential Board in an amount equal to $1.00 per month per square foot of such Storage Closet or Wine Cellar space, which amount shall, following the First Residential Closing, be subject to annual increases based upon the annual percentage increase in the Residential Section Budget from the prior fiscal year to the then current fiscal year. Further, the license fee is subject to change from time to time as the Board deems necessary.

6.10.5 Copy to Residential Managing Agent. Upon the issuance of a Storage Closet License or Wine Cellar License to a Residential Unit Owner or the transfer of a Storage Closet License or Wine Cellar License to an assignee, such Residential Unit Owner or assignee, as the case may be, shall provide the Residential Managing Agent with a copy of the Storage Closet License or Wine Cellar License.

6.10.6 Issuance. Sponsor (or its designee), in its own name or in the name of the Residential Board, shall have the exclusive right to initially issue Storage Closet Licenses and Wine Cellar Licenses and to retain the proceeds, if any, thereof. Thereafter, if the Residential Board terminates a Storage Closet License or Wine Cellar License or a Unit Owner surrenders a Storage Closet License or Wine Cellar License without assigning such license to another Unit Owner, the Residential Board shall have the right to issue a new Storage Closet License or Wine Cellar License for the corresponding Storage Closet or Wine Cellar upon terms and conditions determined in its sole discretion.

6.11 Use of Residential Limited Common Elements.

6.11.1 Except as otherwise provided herein, in the Condominium Bylaws or in the Declaration, Residential Limited 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.

6.11.2 In no event shall any Residential Unit Owner impair, restrict or impede the use of the Common Elements by any other Unit Owner(s) having a right thereto or anyone claiming by, through or under any other Unit Owner(s), including, but not limited to, the tenants and occupants of the Verizon Units and their respective licensees or invitees.

6.11.3 Notwithstanding Sections 6.11.1 and 6.11.2 above:

(a) the owner or owners of any one or more Residential Units, which Residential Unit or Units are the only Residential Unit or Units serviced or benefited by any Residential Limited Common Element adjacent or appurtenant thereto (for example, that portion at the end of any hallway which is directly adjacent to any such Residential Units located on opposite sides 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, to the extent permitted by applicable Legal Requirements and subject to the consent of the Residential Board (which consent may be granted or withheld in the Residential Board's sole discretion and shall not be required if such Residential Unit Owner or Owners shall be Sponsor or such Units shall be Unsold Residential Units), have the exclusive right to use that portion of the Residential Limited Common Elements as if it were a part of such Residential 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 Section 6.1 hereof, such Residential Unit Owner or Owners, at their sole cost and expense: (a) shall be responsible for the operation, maintenance and repair of that portion of the Residential Limited Common Elements for so long as such Residential Unit Owner or Owners exercise such exclusive right of use; and (b) shall restore that portion of the Residential Limited Common

Elements to its original condition, reasonable wear and tear excepted, after such Residential Unit Owner or Owners cease to exercise such exclusive right of use;

(b) Sponsor or any owner of Unsold Residential Units shall have the right, until the tenth anniversary of the First Residential Closing, to use portions of the Residential Section, without charge, for exhibitions or other promotional functions with respect to a sales program in respect of such Unsold Residential Units or otherwise; and

(c) Intentionally omitted.

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

6.12 General Provisions as to Use.

6.12.1 No nuisance shall be allowed in the Residential Section nor shall any use or practices be allowed in the Residential Section which interfere with the peaceful possession or proper use thereof by its occupants. No unlawful use shall be made of the Residential Section or any portion thereof. All Legal Requirements relating to any portion of the Residential Section shall be complied with at the sole expense of whichever of the Unit Owners or the Residential Board or the Condominium Board shall have the obligation to maintain or repair such portion.

6.12.2 The Residential Board may, in its sole discretion, grant permission for the use of a Residential Unit for a use other than its original intended use, provided such use is permitted by Legal Requirements, does not violate the then existing Certificate of Occupancy for such Unit, the Declaration, these Residential Bylaws or the Condominium Bylaws, and the Residential Unit Owner thereof complies with all applicable Legal Requirements. For so long as there remain any Unsold Residential Units, the consent of Sponsor or its designee as owner of such Unsold Residential Unit(s) shall also be required in connection with any such changed use of any Residential Unit.

6.12.3 Notwithstanding anything contained herein, in the Declaration, Condominium By-Laws, the Condominium Rules and Regulations, or the Residential Rules and Regulations to the contrary, Sponsor or its designee (including the Unit A Institutional Lender as holder of a mortgage with respect to any Unsold Residential Unit), without the permission of the Boards, may (a) use or grant permission for the use of any Unsold Residential Unit for any purpose, provided such use is permitted by Legal Requirements, does not violate the then existing Certificate of Occupancy for such Residential Unit and the user of such Residential Unit complies with all applicable Legal Requirements; (b) use any one or more Unsold Residential

Units as sales and/or leasing offices in connection with the sale or rental of the Residential Units or for any other purpose, subject only to compliance with applicable Legal Requirements; and (c) lease Unsold Residential Units to any party(ies) and for any period of time which is otherwise in compliance with Legal Requirements.

6.13 Right of Access.

6.13.1 In addition to those rights of access set forth in the Declaration and Condominium Bylaws, each Residential Unit Owner grants a right of access to its Residential Unit to the Residential Board and the Condominium Board, the managing agents, superintendents 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, the Condominium Bylaws, the Residential Rules and Regulations or the General Rules and Regulations, by such Residential Unit Owner or correcting any conditions originating in its Residential Unit and having a reasonable likelihood of causing damage to another Unit or all or any part of the Common Elements; performing maintenance, installations, or Alterations to the mechanical, plumbing or electrical services or other portions of the Common Elements within its Residential Unit or elsewhere in the Building; reading, maintaining or replacing utility meters relating to the Common Elements, its Residential Unit or any other Unit in the Building; or correcting any condition which violates the provisions of any Listed Mortgage covering another Unit; provided that (a) requests for entry to any Residential 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 use of the Residential Units for their permitted purposes. In case of an Emergency, such right of entry shall be immediate, without advance notice, whether or not the Residential Unit Owner or tenant or occupant is present.

6.13.2 Each Residential Unit Owner grants a right of access to its Residential Unit and any Residential Limited Common Elements appurtenant thereto, and the Residential Board grant rights of access to the Residential Limited Common Elements to Sponsor, and their 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 and other documents relating to the construction, development and operation of the Property, provided that access thereto shall be exercised by such party, with respect to any Residential Unit or appurtenant Residential Limited Common Element, in such a manner as will not unreasonably interfere with the use of such Residential Unit, and/or Residential Limited Common Element for its or their permitted purposes.

6.14 Residential Rules and Regulations. Annexed hereto as Exhibit A and made a part hereof are rules and regulations (the "Residential Rules and Regulations") concerning the use of the Residential Units and the Residential Limited Common Elements. The Residential Board may from time to time modify, amend or add to such Residential Rules and Regulations, except that: (x) a majority vote (by Common Interest) of Residential Unit Owners may overrule the Residential Board with respect to any such modifications, amendments or additions; and (y) no adoption, modification, amendment or addition affecting Sponsor or the Unsold Residential Units may be made unless agreed to, in writing, by Sponsor, or by all the owners of such Unsold

Residential Units who are affected by such adoption, modification, amendment or addition, as the case may be. Copies of any newly adopted Residential Rules and Regulations, or any modifications, amendments or additions thereto shall be furnished by the Residential Board to each Residential Unit Owner not less than 30 days prior to the effective date thereof.

6.15 Water Charges, Sewer Rents and Real Estate Taxes.

6.15.1 Water and sewer services for the Residential Section 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 Residential Unit Owners by the proper authority, the Residential Board shall promptly pay such charges to the Condominium Board (who will in turn pay the City of New York or other utilities servicing the Property), together with all related sewer rents arising therefrom, and allocated as a Residential Common Expense among the Unit Owners, or the Residential Unit Owners, as applicable, as reasonably determined by the Residential Board, based on Common Interests, and the Residential Unit Owners shall be required to reimburse the Residential Board, as a Residential Common Charge, for their share of such charges and rents.

6.15.2 Until the Residential Units are separately assessed and billed for real estate tax purposes, the Residential 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 the Residential Units in the manner provided in accordance with Residential Common Interest. The Residential Board shall, no later than 30 days prior to the date such taxes are due to The City of New York, pro-rate the share of the Property's real estate taxes so allocated to the Residential Section among the individual Residential Units on the basis of each Residential Unit's proportionate Common Interest, and give notice to each Residential Unit Owner of the amount payable by such Unit Owner. Each Residential Unit Owner will then, no later than the later to occur of (i) fifteen (15) days after receipt of notice of such pro-rated amount from the Residential Board or (ii) fifteen (15) days prior to the date such taxes are due to The City of New York, pay to the Residential Board its pro-rated share, which amount shall for all purposes constitute part of the Residential Common Charges payable by such Unit Owner, and the Residential Board will timely pay the same to the appropriate taxing authority on the Condominium Board's behalf. A Residential 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.

6.15.3 The Residential Board shall (or shall cause the Condominium Board on its behalf to) 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, in writing requested and authorized the Residential Board to do so, and indemnified the Residential Board from and against all claims, costs and expenses (including, without limitation, attorneys' fees) resulting from such proceedings. All Residential Unit Owners making such request to the Residential Board will share the costs in connection therewith in proportion to the benefits derived therefrom by such Residential Unit Owners. In the event any Residential Unit Owner individually seeks to have the assessed valuation of its Unit reduced by bringing a separate certiorari proceeding, the

Residential Board, if necessary for such proceeding, will execute any documents or other papers required for, and otherwise cooperate with such Residential Unit Owner in pursuing, such reduction, provided that such Residential Unit Owner indemnifies the Residential Board from all claims, costs and expenses (including, without limitation, attorneys' fees and expenses) resulting from such proceedings.

6.16 Electricity. Electricity service for the Building will be provided by Consolidated Edison Company of New York, Inc. ("Con Edison") or other utility company/ies or supplier(s) from time to time serving the Property and will be submetered to each Residnetial Unit. Residential Unit Owners shall each pay their proportionate share of electricity for the General Common Elements and the Residential Common Elements as part of their Residential Common Charges.

6.17 Gas. Gas for the Residential Section will be paid for by the Residential Board. The charges for any other gas utilized at the Residential Section shall be paid by the Residential Board as a Residential Common Expense and allocated among the Residential Units on the basis of percentage of Common Interests.

6.18 Steam. Steam for the Building, if any, will be supplied by Con Edison or other utility company/ies or supplier(s) from time to time serving the Property. [Steam for the Building shall be purchased by the Condominium Board from Con Edison in bulk. The charges for any other steam utilized at the Residential Section shall be paid by the Residential Board as a Residential Common Expense and allocated to the Residential Units on the basis of percentage of Common Interests, and the charges for any other steam utilized by the Verizon Units shall be paid by such Verizon Unit Owner. The steam charges in respect of the General Common Elements shall be allocated among the Residential Section and the Verizon Units in accordance with their Common Interest. As of the recording of the Declaration, there is not steam service for the Building.]

6.19 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 Residential Unit Owners and/or the Residential Board fail to agree on a manner to accurately allocate such costs, the matter shall be determined by Arbitration.

6.20 Remedies for Violations of Bylaws or Rules and Regulations.

6.20.1 The violation by any Residential Unit Owner of any of the Residential Rules and Regulations (or the General Rules and Regulations) or the breach of any of these Residential Bylaws or the Condominium Bylaws, or the breach of any provision of the Declaration, shall give: (a) the Condominium Board with respect to matters affecting the Condominium Bylaws, the General Common Elements or other Unit Owners and (b) the Residential Board with respect to matters affecting these Residential Bylaws or the Residential Section. the right, in addition to any other rights set forth in these Residential Bylaws, the Condominium Bylaws or the Declaration: (i) to enter any Residential 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 Residential Unit Owner, any structure, thing or condition resulting in such violation or breach, provided that the Residential Unit Owner is given reasonable notice

(which may be by telephone or telecopier) that such violation or breach exists and, as the case may be, that abatement, removal, or Alterations are necessary, and such entry and cure shall not constitute or give rise to any guilt or liability 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 Residential Unit Owner is given reasonable notice (which may be by telephone or telecopier) that such violation exists and that repairs, replacements or alterations are necessary, and/or (iii) to have its costs and expenses by reason of such breach or violation repaid to it, and/or (iv) if the party seeking to remedy a breach is the Residential Board, to levy such fines and penalties as the Residential Board may deem appropriate, and the Residential Board shall have the same remedies for non-payment of such fines and penalties as for non-payment of Residential Common Charges.

6.20.2 The violation or breach of any of the provisions of these Residential Bylaws, the Condominium Bylaws, the Residential Rules and Regulations, the General Rules and Regulations, or the Declaration with respect to any rights, easements, privileges or licenses granted to Sponsor shall give to such parties the right, in addition to any other rights set forth in these Residential Bylaws, the Condominium Bylaws 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.

6.21 Utility Costs Payable as Residential Common Charges. All amounts payable to the Residential Board by the Residential Unit Owners in respect of utilities shall be considered and payable as Residential Common Charges and subject to, among other things, the Residential Board's lien for unpaid Residential Common Charges.

ARTICLE 7

MORTGAGES

7.1 Notice to Residential Board. Each Residential Unit Owner shall have the right to mortgage its residential Unit, subject only to the terms and conditions set forth in this Article 7 (which terms and conditions shall not be applicable to Sponsor and its designees). A Residential Unit Owner which mortgages its Unit shall notify the Residential Board of the name and address of the mortgagee, file a conformed copy of the note and mortgage with the Residential Board and, prior to making such mortgage, satisfy all unpaid liens against its Unit other than Listed Mortgages. A Residential Unit Owner who satisfies a mortgage covering its Unit shall so notify the Residential Board and shall file a conformed copy of the satisfaction of mortgage with the Residential Board.

7.2 Notice to Mortgagees. The Residential Board shall promptly provide to such Listed Mortgagee written notification of any (i) any then unpaid Residential Common Charges due from, or any other default by, the Residential Unit Owner of the mortgaged Unit if any such default is not cured within 60 days of notice of such default to the Residential Unit Owner (or such shorter cure period as may otherwise be provided for in the Condominium Documents); (ii) any condemnation or casualty loss that affects a material portion of the Condominium or any Residential Unit on which there is a mortgage held by such Listed Mortgagee; (iii) any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the

Residential Board; (iv) any proposed action that would, under the provisions of the Condominium Documents or the Condominium Act, expressly require the prior written consent or approval of the Residential Mortgagee Representative (as hereinafter defined); and/or (v) all meetings of Residential Unit Owners; and/or (vi) any proposed amendment to the Declaration pursuant to Article 10 thereof. Notwithstanding the foregoing, the Residential Board shall have no liability for any failure, through oversight or negligence, in notifying a Listed Mortgagee of any of "(i)" through "(vi)" above by its mortgagor, provided that the Residential Board shall advise such Listed Mortgagee of the same promptly after discovering such failure.

7.3 Performance by Listed Mortgagees. The Residential Board shall accept payment of any sum of money or performance of any act by any Listed Mortgagee of a Residential Unit Owner required to be paid or performed by such Residential Unit Owner pursuant to the provisions of the Declaration, these Residential Bylaws, the Condominium Bylaws, the Residential Rules and Regulations or the General Rules and Regulations, with the same force and effect as though paid or performed by such Residential Unit Owner.

7.4 Examination of Books. Each Residential Unit Owner and Listed Mortgagee shall be permitted to examine the books of account of the Residential Section upon reasonable prior notice, at reasonable times on business days, but not more frequently than once a month.

7.5 Representatives of Residential Mortgagees.

7.5.1 The holders of Listed Mortgages constituting a majority of the outstanding principal amount of all Listed Mortgages encumbering the Residential Units may, at their election, designate in writing to the Residential 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 Listed Mortgages encumbering the Residential Units with respect to any matter requiring their consent or approval under the Declaration, these Residential Bylaws or, as applicable, the Condominium Bylaws. If any of the Residential Mortgagee Representatives are so designated and notice thereof is given to the Residential 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 Listed Mortgages encumbering the Residential Units. Notwithstanding the foregoing, for so long as a Unit A Institutional Lender holds a Listed Mortgage on an Unsold Residential Unit owned by Unit A Owner, or otherwise until such time as the Unit A Institutional Lender tenders its resignation as a Residential Mortgagee Representative by providing notice to the Residential Board and Condominium Board, such Unit A Institutional Lender shall be a Residential Mortgagee Representative under these Residential Bylaws.

7.5.2 Any designation of a Residential 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 Residential Board.

7.6 Consent of Mortgagees. Except as otherwise expressly provided for herein, in the Condominium Bylaws or in the Declaration, no consent or approval by any mortgagee shall be required with respect to any determination or act of the Residential Board or any Residential

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 RESIDENTIAL UNITS

8.1 Sales and Leases of Residential Units. No Residential Unit Owner (other than Sponsor or its designee or the owner of any Unsold Unit(s)) may sell or lease its Unit except in compliance with the provisions of this Article 8. Subject to the terms of Section 8.7 hereof, each Residential Unit Owner may sell his or her Residential Unit, or lease his or her Residential Unit for a minimum term of one year and a maximum term of two years, in each instance (or for such other period of time as may be determined by the Residential Unit Owners pursuant to an amendment of this provision in accordance with Section 13.1 hereof).

8.1.1 (a) Subject to the terms of Sections 8.7 and 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 Residential Board of the 140 West Street Condominium (a/k/a Barclay Square Condominium) in respect of the transaction described herein, pursuant to the terms of Article 8 of the Residential Bylaws of the 140 West Street Condominium (a/k/a Barclay Square 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.")

(b) Promptly after a Sale Agreement or Lease has been fully executed, the Offeree Unit Owner shall send written notice thereof to the Residential 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 Residential 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 Residential Board shall constitute an offer by the Offeree Unit Owner to sell its Residential Unit, together with its appurtenant Common Interest, or to lease its Residential Unit, as the case may be, to the Residential Board, or its designee (corporate or otherwise), on behalf 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 Residential Board, on behalf of all Residential 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 Residential Board may reasonably request. The Residential Board may, by sending written notice, by certified or registered mail, return receipt requested, or by reputable courier providing overnight delivery, to such Offeree Unit Owner not later than 20 days after receipt of such notice, or if further information has been requested, then not later than 20 days after receipt thereof, elect to purchase such Residential Unit, together with its appurtenant Common Interest, or elect to lease such Residential Unit, as the case may be (or to cause the same to be purchased

or leased by its designee), on behalf of all Residential 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 and as stated in and supplemented or amended by the Offeree Unit Owner's response(s) to requests by the Residential Board for further information, as provided for above.

8.1.2 If the Residential Board shall timely elect to purchase such Residential Unit, together with its appurtenant Common Interest, or to lease such Residential 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 Residential Board, in accordance with the terms of the Sale Agreement or Lease, within 60 days after the giving of notice by the Residential 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 Agreement or Lease shall be later than 60 days after the giving of notice by the Residential Board of its election to accept the aforesaid offer, the Residential Board shall be required to perform or cause to be performed all of the terms of the Sale Agreement or Lease 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 down payment 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 Residential Board may purchase the Residential Unit and assume or take title to the Residential Unit subject to said existing mortgage or mortgages, as the case may be. At the closing, the Offeree Unit Owner, if such Residential Unit (together with its appurtenant Common Interest) is to be sold, shall convey the same to the Residential Board, or its designee, on behalf of all Residential 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, Residential Common Charges and rent, if applicable, shall be apportioned between the Offeree Unit Owner and the Residential Board, or its designee, as of the closing date. In the event such Residential Unit is to be leased, the Offeree Unit Owner shall execute and deliver to the Residential Board, or its designee, a lease between the Offeree Unit Owner, as landlord, and the Residential Board, or its designee, as tenant, covering such Residential Unit, for the rental and term contained in the Lease.

8.1.3 In the event the Residential 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 (including any additional information requested by the Residential Board as provided in Section 8.1.1(b) above), or waives such election in writing within such 20 day period, the Offeree Unit Owner shall have an additional 60 days after the earlier of the expiration of such 20 day period or waiver in writing by the Residential Board, as the case may be (or 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 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, the Condominium Bylaws, these Residential Bylaws, the Residential Rules and Regulations and the General 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 Residential Bylaws and shall provide that it may not be modified, amended, extended or assigned without the prior consent in writing of the Residential 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 Residential Board and that the Residential 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 Residential Bylaws or the Condominium Bylaws; 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 Residential Bylaws, the Condominium Bylaws or otherwise. Such lease shall also provide that it is and shall be subject and subordinate to the Declaration, these Residential Bylaws, the Condominium Bylaws, the Residential Rules and Regulations and the General Rules and Regulations.

8.1.6 Except as hereinbefore set forth, the form and substance of any such lease executed by the Residential Board or an Outside Offeror shall be the then current form of lease approved by the Residential Board (as the same may be changed from time to time). Any lease executed by the Residential Board as tenant shall provide that the Residential 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 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 Residential Unit owned by such entity to the requirement that the Residential Unit first be offered to the Residential Board, as described in this Section 8.1.

8.1.8 Any purported sale or lease of a Residential Unit in violation of this Section 8.1 shall be voidable at the election of the Residential Board and if the Residential Board shall so elect, the Residential Unit Owner shall be deemed to have authorized and empowered the Residential Board to institute legal proceedings to eject or evict the purported purchaser or tenant, as the case may be, in the name of said Residential Unit Owner as the purported seller or landlord, as the case may be. Said Residential Unit Owner shall reimburse the Residential Board

for all expenses (including 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 Residential Unit in violation of this Section 8.1 release the Residential Unit Owner which is the purported seller or lessor, as the case may be, from any of its obligations under the Declaration, the Condominium Bylaws, these Residential Bylaws, whether or not such sale or lease is voided by the Residential Board.

8.1.9 The Residential Board shall have the right to impose a fee in connection with any waiver of its right of first refusal pursuant to this Section 8.1, either with respect to a sale or a lease of a Residential Unit; provided, however, that no fee shall assessed in connection with a renewal of a lease of a Residential Unit, which lease the Residential Board previously waived its right of first refusal pursuant to this Section 8.1.

8.1.10 Notwithstanding anything to the contrary set forth in the Residential Rules and Regulations, in the event a Residential Unit Owner leases his or her Residential Unit, such Residential Unit Owner's tenant shall not be permitted to keep or harbor pets of any kind in the Residential Unit.

8.2 Consent of Residential Unit Owners to Purchase or Lease of Units by Residential Board. Subject to the terms of these Residential Bylaws, the Residential Board may exercise or waive any option hereinabove set forth to purchase or lease any Residential Unit without the prior approval of the Residential Unit Owners.

8.3 No Severance of Ownership. No Residential Unit Owner shall execute any deed, mortgage or other instrument conveying or mortgaging title to its Residential 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. Thus, each conveyance of a Residential Unit by the Owner thereof shall include as part of the property to be conveyed, such Residential Unit Owner's: (i) undivided interest in the Common Elements; (ii) undivided interest in any Residential Unit or Residential Units acquired by the Residential Board from Unit Owners (or the proceeds received at a foreclosure or other judicial sale of a Residential Unit); and (iii) undivided interest in any other assets of the Residential Board or assets of the Condominium. No part of the appurtenant Common Interest of any Residential 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 Residential Units. Nothing in this Section 8.3 shall prohibit the lease of any Residential Unit without the simultaneous lease of its appurtenant Common Interest.

8.4 Release by Residential Board of Right of First Refusal. The right of first refusal contained in Section 8.1 hereof may be released or waived by the Residential Board only in the manner provided in Section 8.5 below. In the event the Residential Board shall release or waive its right of first refusal as to any Residential Unit, such Residential 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 Residential Board pursuant to Section 8.1 hereof, subject to the provisions of Section 8.1.3 above. The Residential Board may establish reasonable fees for the consideration of any right of first refusal, which fees shall be payable by the selling or leasing Residential Unit Owner (but not Sponsor), as the case may be.

8.5 Certificate of Termination of Right of First Refusal. A certificate executed and acknowledged by the Secretary or any other officer of the Residential Section stating that the provisions of Section 8.1 hereof have been satisfied by a Residential Unit Owner or stating that the right of first refusal contained therein has been duly released or waived by the Residential Board and that, as a result thereof, the rights of the Residential Board thereunder have terminated, shall be conclusive upon the Residential Board and the Residential Unit Owners in favor of all persons who rely on such certificate in good faith.

8.6 Financing of Purchase, or Refinancing, of Residential Units by Residential Board. The purchase of any Residential Unit, together with its appurtenant Common Interest, by the Residential Board or its designee, on behalf of all Residential Unit Owners, may, at the option of the Residential Board, be made from the funds deposited in the capital and/or expense accounts of the Residential Board by or on behalf of Residential Unit Owners. The Residential Board may levy an assessment against each Residential Unit Owner, in proportion to its respective Common Interest, as an additional Residential Common Charge, and/or the Residential Board, in its discretion, may finance the acquisition of such Residential Unit and subsequently refinance such Unit or refinance any loan secured by or relating to the Residential Section's superintendent's residence or such other Residential Unit (on such terms and in such amount(s) as the Residential Board determines); provided, however, that no such financing may be secured by an encumbrance or hypothecation of any portion of the Residential Section (except to the extent permitted by Legal Requirement) other than the Residential Unit or other property to be purchased or refinanced, as the case may be, together with its appurtenant Common Interest, as applicable.

8.7 Exceptions. In addition to any other exceptions hereinbefore set forth, the provisions of Section 8.1 hereof shall not apply to the sale, lease or conveyance of any Residential Unit, together with its appurtenant Common Interest, or in the case of a Residential Unit Owner which is a corporation, partnership, limited liability company or other entity, the sale, lease or conveyance of an interest in such Residential Unit Owner, in each case: (a) to an affiliate or one or more family members (and for purposes of this Section 8.7, an "affiliate" is defined 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 as a spouse, domestic partner, 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.); (b) Sponsor or its designee with respect to Unsold Residential Units; (c) the Residential Board; (d) any proper officer conducting the sale of a Residential Unit in connection with the foreclosure of a mortgage or other lien covering such Unit or delivering a deed in lieu of such foreclosure; or (e) a Listed Mortgagee, its nominee or assignee, who has acquired title to any Residential Unit at any foreclosure sale of its Listed Mortgage or by deed in lieu of such foreclosure delivered in a bona fide transaction; provided,

however, that each succeeding Residential Unit Owner thereof shall be bound by, and its Residential 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 a Residential Unit by a Listed Mortgagee or a purchaser at a foreclosure sale of a Listed Mortgage in connection with a foreclosure or to the acceptance of a deed or assignment in lieu of foreclosure, in the event of a default by the mortgagor under such Listed Mortgage.

8.8 Gifts and Devises, etc. Any Residential Unit Owner shall be free to convey or transfer his or her Residential Unit by gift, or may devise his or her Residential Unit by will, or have his or her Residential Unit pass by intestacy, without complying with the provisions of Section 8.1 hereof, provided, however, that each succeeding Residential Unit Owner shall be bound by, and his or her Residential Unit shall be subject to, the provisions of this Article 8.

8.9 Payment of Assessments. No Residential Unit Owner shall be permitted to sell, convey, mortgage, pledge, hypothecate or lease its Residential Unit unless and until it shall have paid in full to the Residential Board all unpaid Residential Common Charges and other amounts required by the Residential Board to be paid and theretofore assessed against such Residential Unit and until such Residential Unit Owner shall have satisfied all unpaid liens against their Units, other than Listed Mortgages. Residential Unit Owners shall notify the Residential Managing Agent at least five (5) business days prior to the closing of any of the aforementioned transactions for confirmation of any unpaid amounts. The provisions of this Section 8.9 shall not apply to Sponsor or its designee or other owner of Unsold Residential Units.

8.10 Waiver of Right of Partition with Respect to Units Acquired on Behalf of Residential Unit Owners as Tenants-in-Common. In the event that any Unit shall be acquired by the Residential Board or its designee, corporate or otherwise, on behalf of all Residential 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.

8.11 Mortgage of Residential Units. Subject to Article 7 and Section 8.9 of these Residential Bylaws, each Residential Unit Owner shall have the right to mortgage its Residential Unit without restriction.

8.12 Prohibition Against Advertising, Resale. Purchasers are prohibited from listing their Residential Units for resale with any broker or otherwise advertising, promoting or publicizing the availability of their Residential Units for sale prior to the closing of title thereto.

In addition, the advertising, listing or resale of a Residential Unit by a Purchaser is not permitted for a period of 12 months after the closing of title to each such Unit, without the prior consent of Sponsor, in its sole discretion. Notwithstanding anything to the contrary, there shall be no restriction on the advertising, listing or resale of a Unit by Sponsor, its designees, a lender in possession or a Listed Mortgagee for such Unit, provided that any such advertising, listing or resale is in accordance with applicable Legal Requirements.

ARTICLE 9

CONDEMNATION

In the event of the taking in condemnation or by eminent domain of all or any part of the Residential Limited Common Elements, then, subject to the provisions set forth below and any applicable provisions of the Declaration and the Condominium Bylaws, the Residential Board will arrange for the prompt repair and restoration of the part of the Residential Limited Common Elements affected by such taking. The award made for any such taking shall be payable to the Residential 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 borne or shared, as the case may be, by the Residential Unit Owners pro rata in accordance with their respective Common Interests; 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 Listed Mortgages) on any such Unit 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 unless a longer period is provided for under the applicable provisions of the Declaration and Condominium Bylaws. Any dispute between the Residential Board and a Residential Unit Owner under this Article 9 shall be settled by Arbitration.

ARTICLE 10

RECORDS AND AUDITS

10.1 Records. The Residential Board, or the Residential Managing Agent, shall keep detailed records of the actions of the Residential Board, minutes of the meetings of the Residential Board, minutes of the meetings of the Residential Unit Owners, and financial records and books of account with respect to the activities of the Residential Board, including a listing of all receipts and expenditures. In addition, the Residential Board shall keep a separate account for each Residential Unit which, among other things, shall contain the amount of each assessment of Residential Common Charges and other amounts required by the Residential 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 Residential Board to all Residential Unit Owners (and to all Listed Mortgagees of Residential Units who have requested the same in writing). The cost of such report submitted by the Residential Board shall be paid by the Residential Unit Owners as a Residential Common Expense.

10.3 Availability of Documents. Copies of the Declaration, these Residential Bylaws, the Condominium Bylaws, the Residential Rules and Regulations, the General Rules and

Regulations, and the Plans, as the same may be amended from time to time, shall be maintained at the office of the Residential Board and shall be available for inspection by Residential 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 Residential Bylaws, the Condominium Bylaws or the Declaration, any Arbitration provided for in these Residential Bylaws ("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 Sections 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 these Residential Bylaws with respect to a dispute which arose prior to the First Annual Residential Meeting 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 Residential Board in connection with any Arbitration held hereunder (including, without limitation, the fees and expenses of counsel and expert witnesses) shall constitute Residential 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 Legal Requirements 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 Residential Bylaws, such consent, approval or satisfaction shall

not be required when there are no remaining Unsold Residential Units, the Building has been fully completed, a permanent certificate of occupancy therefor has been issued and Sponsor no longer has any remaining obligations under the Offering Plan or otherwise.

12.2 Waiver. No provision contained in these Residential Bylaws or the Residential 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 Residential Bylaws nor the intent of any provision hereof.

12.4 Conflict. In the event of any conflict between the provisions of these Residential Bylaws or the Residential Rules and Regulations, and those of the Condominium Bylaws, the provisions of the Condominium Bylaws shall control. In the event of any conflict between the provisions of these Residential Bylaws or the Residential Rules and Regulations, and those of the Declaration, the provisions of the Declaration shall control.

12.5 Certain References.

12.5.1 A reference in these Residential Bylaws 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 Residential Bylaws refer to these Residential Bylaws 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, subparagraphs or other provisions are references to Articles, Sections or other provisions of these Residential Bylaws.

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 the 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 such date, 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.

12.6 Severability. Subject to the provisions of the Declaration, if any provision of these Residential Bylaws is invalid or unenforceable as against any person, party or under certain circumstances, the remainder of these Residential Bylaws and the applicability of such provision to other persons, parties or circumstances shall not be affected thereby. Each provision of these

Residential Bylaws 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 Residential 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 Residential Board, the Residential 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 Residential Board shall pay the fees and disbursements of any Insurance Trustee and such fees and disbursements shall constitute a Residential 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. As of the recording of the Declaration, without further delivery or acknowledgment, the Insurance Trustee with respect to the Residential Section as designated by the Residential Board shall be the then existing Unit A Institutional Lender for so long as it holds the Unit A Mortgage or the Mortgage on the Unsold Residential Units.

12.8 Successors and Assigns. The rights and obligations of the Sponsor with respect to the Unsold Residential Units as set forth herein shall inure to the benefit of, and be binding upon, any successor or assign of the and Sponsor or, with the consent of the Sponsor, any transferee of two or more of the then Unsold Residential Units. Subject to the foregoing, the and Sponsor (or its designee or other holder of Unsold Residential Units) shall each have the right, at any time, in its sole discretion, to assign or otherwise transfer its interests in the Condominium, 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 Residential Bylaws, whether such party is a Residential Unit Owner, a lessee or sublessee of a Residential Unit Owner, an occupant of a Unit, a Listed Mortgagee, a Member or officer of the Residential 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 Residential Bylaws 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 Residential Unit Owner or any other party which is subject to the terms of these Residential Bylaws fails to execute, acknowledge or deliver any instrument, or fails or refuses, within 10 days after request therefor, to take any action which such Residential Unit Owner or other party is required to perform pursuant to these Residential Bylaws, then the Residential Board or other party is hereby authorized, as attorney-in-fact, coupled with an interest, for such Residential Unit Owner or other party, to execute, acknowledge and deliver such instrument, or to take such action, in the name of such Residential Unit Owner or other party, and such instrument or action shall be binding on such Residential Unit Owner or other party, as the case may be.

12.9.3 If any Residential Unit Owner or any other party which is subject to the terms of these Residential Bylaws fails to execute, acknowledge or deliver any instrument, or fails or refuses, within 10 days after request therefor, to take any action which such Residential Unit Owner or party is required to perform pursuant to these Residential Bylaws at the request of Sponsor, then Sponsor, as the case may be, is hereby authorized, as attorney-in-fact, coupled with an interest, for such Residential Unit Owner or other party, to execute, acknowledge and deliver such instrument, or to take such action, in the name of such Residential Unit Owner or other party, and such document or action shall be binding on such Residential Unit Owner or other party.

12.9.4 If the Residential Board fails to execute, acknowledge or deliver any instrument, or fails or refuses, within 10 days after request therefor, to take any action which the Residential Board is required to perform pursuant to these Residential Bylaws or the Condominium Bylaws at the request of Sponsor or its designee, then Sponsor or its designee, as the case may be, is hereby authorized, as attorney-in-fact, coupled with an interest, for the Residential Board, to execute, acknowledge and deliver such instrument, or to take such action, in the name of the Residential Board, and such document or action shall be binding on the Residential Board.

ARTICLE 13

AMENDMENTS TO RESIDENTIAL BY-LAWS

13.1 Amendments by Residential Unit Owners. Subject to the provisions contained herein, in the Declaration or in the Condominium Bylaws with respect to amendments, modifications, additions or deletions affecting Unit A Owner or its designee, or any Unsold Residential Units, the Verizon Units or the Verizon Unit Owners, any provision of these Residential Bylaws or the Residential Rules and Regulations may be amended, modified, added to or deleted by the affirmative vote of at least 66-2/3% in number and in Common Interest of all Residential Unit Owners; provided, however, that the Common Interest appurtenant to each Residential Unit shall not be altered without the written consent of all Residential Unit Owners affected thereby. Subject to the provisions contained herein, in the Declaration or in the Condominium Bylaws with respect to amendments, modifications, additions or deletions affecting Unit A Owner, or its designee or any Unsold Residential Units, the Verizon Units or the Verizon Unit Owners, any such amendment, modification, addition or deletion shall be executed by the Residential Board, as attorney-in-fact, coupled with an interest, for the Residential Unit Owners, for the purpose of approving and executing any instrument effecting such amendment, modification, addition or deletion, which the Residential Board is hereby authorized by such Residential Unit Owners to do as their attorney-in-fact. Notwithstanding the foregoing and subject to the provisions contained herein, in the Declaration or in the Condominium Bylaws with respect to amendments, modifications, additions or deletions affecting Unit A Owner, or its designee or any Unsold Residential Units, the Verizon Units or the Verizon Unit Owners: (i) no such amendment, modification, addition or deletion shall be effective without the written consent (which consent shall not be unreasonably withheld or delayed) of a majority of the Residential Mortgagee Representative(s), if any (and, in the case of amendments having a material adverse effect on Listed Mortgagees, without the express written consent of the Listed Mortgagees of at least 51% of the affected Residential Units which are

encumbered by Listed Mortgages); and (ii) the provisions of Sections 6.9 and 6.11 may not be amended, modified, added to or deleted unless 80% in Common Interest of all Residential Unit Owners affected thereby approve such amendment, modification, addition or deletion in the manner set forth above. Each duly adopted amendment, modification, addition or deletion to these Residential Bylaws shall be effectuated by an instrument recorded in the City Register's Office. Notwithstanding anything to the contrary set forth herein, if and to the extent the approval of the Listed Mortgagees or Residential Mortgagee Representative(s) is required hereunder, such approval shall be deemed given when a Listed Mortgagee or Residential Mortgagee Representative(s) fails to submit a response to any written proposal for an amendment within 60 days after it receives proper notice of the proposal, provided the notice was delivered by certified or registered mail, with a "return receipt" requested.

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

13.3 Amendments Affecting Listed Mortgagees. Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition to or deletion of Section 6.2.2 or 6.4, Article 7, or clauses (d) and (e) and the second sentence of Section 8.7, shall be effective as against the holder of any Listed Mortgage theretofore made unless such holder has given its prior written consent thereto.

13.4 Consents of Sponsor. The provisions of 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.

EXHIBIT A

RESIDENTIAL RULES AND REGULATIONS
THE 140 WEST STREET CONDOMINIUM

1. The sidewalks, entrances, passages, public halls, elevators, vestibules, corridors and stairways of or appurtenant to the Residential Section shall not be obstructed or used for any purpose by Residential Unit Owners and their invitees other than the respective purposes for which they were intended.

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 the Residential Section.

3. Neither occupants nor their guests shall play in the entrances, passages, public halls, lobbies, elevators, vestibules, corridors, stairways or fire landings of or serving the Residential Section (except as may be expressly permitted by the Residential Board or Residential Managing Agent).

4. No public hall or public elevator vestibule of the Residential Section (other than on those floors, if any, containing full-floor Residential Units, and in such case, subject to the conditions of the Residential Bylaws) shall be decorated or furnished by any Residential Unit Owner in any manner, except as otherwise expressly provided in the Residential Bylaws.

5. Each Residential 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 Residential Unit, unless otherwise required by applicable Legal Requirements and as approved by the Residential Board and the Condominium Board, except that to promote a consistent appearance of the Residential Section from the outside, each Residential Unit Owner will be required to install and maintain window treatments having a white-colored backing on the sides facing and nearest to the windows in its Residential Unit, which window treatments and backings must conform to any specifications (including a new color) established from time to time by the Residential Board. Neither the interior nor the exterior glass surfaces of any windows located in any Residential Unit may be altered, colored or painted.

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 the Residential

Section except such as are permitted pursuant to the Declaration, the Condominium Bylaws, the General Rules and Regulations or the Residential Bylaws.

8. No heat, ventilator or air conditioning device shall be installed in any Residential Unit without the prior written approval of the Residential 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 Residential 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 Residential Unit Owner alone shall be liable for any damage or injury caused by any radio, television or other electrical or electronic equipment in such Residential Unit Owner's Residential Unit.

10. No mopeds, motorcycles, scooters or similar motorized vehicles shall be taken into or from the Residential Section. No bicycles shall be allowed in any of the elevators other than the elevators, if any, designated by the Residential Board or the Residential Managing Agent for that purpose, and no baby carriages or any of the above-mentioned vehicles shall be allowed to stand in the passages, public halls, vestibules, corridors or other public areas of the Residential Section, excluding those area that may be expressly set aside by the Residential Board for such purpose.

11. No Residential Unit Owner shall make or permit any disturbing or objectionable noises, odors or activity in the Residential Section or emitting from their Residential Unit and appurtenant Residential Limited Common Elements, 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 Residential Unit Owner shall play upon or suffer to be played upon any musical instrument, or operate or permit to be operated a stereo system, radio or television set or other loudspeaker in such Residential 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 Residential 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 Residential Units, by Sponsor.

12. No pets other than dogs, caged birds, cats and fish (which do not cause a nuisance, health hazard or unsanitary condition), and no more than two pets at any one time, shall be permitted, kept or harbored in any Residential Unit, without the same in each instance having been expressly permitted in writing by the Residential Board or the Residential Managing Agent and such consent, if given, shall be revocable by the Residential Board or the Residential Managing Agent in their sole discretion, at any time, with or without cause. No "aggressive" breeds of dogs, and no pets in excess of 60 lbs. will be permitted, kept or harbored in the Residential Section unless consented to by the Residential Board, in its sole discretion. Any pet

constituting a nuisance shall be permanently removed from the Building within one week after notice from the Residential Managing Agent. In no event shall there be maintained in any Residential Unit more than two pets without the consent of the Residential Board, which may be granted or denied in the sole discretion of the Residential Board, nor shall any pet be permitted (i) in any public elevator in the Residential Section, other than the elevator(s) designated by the Residential Board or the Residential Managing Agent for that purpose, or (ii) in any of the public portions of the Residential Section 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 Residential Section or on the sidewalk or street adjacent to the Residential Section. Each Residential Unit Owner who keeps (or permits to be kept) any type of pet in such Unit Owner's Residential Unit may be required to enter into an agreement with the Residential Board setting forth such other rules regarding pets as the Residential Board shall deem suitable and indemnifying and holding harmless the Residential Board, all Residential Unit Owners and the Residential Managing Agent from all claims and expenses resulting from acts of such pet.

13. Service personnel, messengers and trades people visiting or residing in the Residential Section may be required to use the elevators designated by the Residential Board or the Residential Managing Agent for that purpose, for ingress and egress, and shall not use any of the other elevators for any purpose, except that nurses in the employ of Residential Unit Owners or their guests or tenants may use any of the other elevators when accompanying said Residential Unit owner, guest or tenant. However, a guest or visitor of a Residential Unit Owner may use any of the available Residential Section elevators freely, if authorized by such Residential Unit Owner.

14. All service and delivery persons will be required to use the service entrance to the Residential Section as may be designated by the Residential Board or the Residential Managing Agent. All packages, including, without limitation, those containing perishable items, delivered by outside personnel must be delivered to the area therefor designated by the Residential Board or the Residential Managing Agent. Deliveries will be made from such area to individual Residential Units only by Residential Section personnel or as otherwise directed by Residential Section personnel. Such deliveries will be made only at such times as a Residential Unit is occupied by the resident thereof or an authorized person and said resident or authorized person is willing to accept delivery. If the Residential Unit in question 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 twenty-four (24) hours. After said twenty-four (24)-hour period, the perishable item shall be disposed of by Residential Section personnel. Building personnel will not be responsible for packages held in the package room for more than seventy-two (72) hours. No large deliveries will be accepted for a Residential Unit Owner (or occupant of a Residential Unit) unless such Residential Unit Owner (or occupant) has made prior arrangements with the Residential Section personnel.

15. Trunks, heavy baggage, furniture, appliances and other large or heavy items shall be taken in or out of the Residential Section by the elevators designated by the Residential Board or the Residential Managing Agent for that purpose, and/or through a designated entrance only.

16. No refuse from the Residential Units shall be sent to the below grade levels of the Residential Section except at such times and in such manner as the Residential Board or the Residential Managing Agent may direct.

17. Water-closets and other water apparatus in the Residential Section 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 Residential Unit shall be repaired and paid for by the Owner of such Residential Unit.

18. No occupant of the Residential Section shall send any employee of the Residential Section or of the Residential Managing Agent thereof out of the Residential Section on any private business.

19. The agents of the Residential Board or the Residential Managing Agent, and any contractor or worker authorized by the Residential Board or the Residential Managing Agent and accompanied by an agent of the Residential Board or the Residential Managing Agent, may enter any room or Residential Unit at any reasonable hour of the day, on at least one day's prior notice to the Residential Unit Owner, for the purpose of inspecting such Residential Unit for the presence of any vermin, insects or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects or other pests; however, such entry, inspection and extermination shall be done in a reasonable manner so as not to unreasonably interfere with the use of such Residential Unit for its permitted purposes.

20. Corridor doors, if any, shall be kept closed at all times except when in actual use for ingress or egress to and from public corridors.

21. The Residential Board or the Residential Managing Agent shall retain a pass-key to each Residential Unit. If any lock is altered or a new lock is installed, the Residential Board or the Residential Managing Agent shall be provided with a key thereto immediately upon such alteration or installation. If the Residential Unit Owner is not personally present to open and permit an entry to his or her Residential Unit at any time when an entry therein is necessary or permissible under these Residential Rules and Regulations, the Residential Bylaws, the Condominium Bylaws or the Declaration, and the Residential Unit Owner has not furnished a key to the Residential Board or the Residential Managing Agent, then the Residential Board or the Residential Managing Agent or their agents (but, except in an emergency, only when specifically authorized by an officer of the Residential Board or an officer of the Residential Managing Agent) may forcibly enter such Residential Unit without liability for damages or trespass by reason thereof (provided that during such entry reasonable care is given to the Residential Unit Owner's property).

22. Complaints regarding Residential Section services shall be made in writing to the Residential Board or to the Residential Managing Agent.

23. No Residential Unit Owner or any of his or her agents, service personnel, employees, licensees or visitors shall at any time bring into or keep in such Residential Unit

Owner's Residential Unit any inflammable, combustible or explosive fluid, material, chemical or substance except as shall be necessary or appropriate for the permitted uses thereof.

24. If any key or keys are entrusted by a Residential 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 Residential Section or of the Residential Managing Agent, whether for such Residential Unit Owner's Residential Unit, automobile, trunk or other item of personal property, the use of the key shall be at the sole risk of such Residential Unit Owner, and neither the Residential Board nor the Residential 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 Residential Unit which would increase the rate of insurance of the Condominium, the Building, the Residential Section or any contents of any of the foregoing, without the prior written consent of the Residential Board. No Residential Unit Owner shall permit anything to be done or kept in his or her Residential Unit which will result in the cancellation of insurance on the Condominium, the Building or the Residential Section, or which would be in violation of any law. No waste shall be committed in the Common Elements.

26. Residential Unit Owners will 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 Residential 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 Residential Unit Owners for the disposal of designated recyclable materials and the locations where designated recyclable materials shall be deposited. The Residential Board may also establish other rules and regulations regarding the recycling of trash. Any costs incurred by the Residential Board to enforce the Residential Rules and Regulations or the requirements of applicable law regarding the recycling of trash against a Residential Unit Owner, including, without limitation, legal fees, fines and penalties imposed by any government agency, shall be payable by the Residential Unit Owner as additional Common Charges. Residential Unit Owners will comply with the following procedures with respect to the use of the refuse chutes: (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 chute; (d) crush into tight bundles all loose papers before placing the same in the hopper door; (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 refuse chute must be picked up directly from the Residential Unit by Residential Section personnel at such times and in such manner as the Residential Board or the Residential Managing Agent shall determine.

27. Residential 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. Residential 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 Residential Board shall have the right from time to time to relocate any portion of the Common Elements located in the Residential Section devoted to common storage (other than the Storage Closets and Wine Cellars) or service purposes of the Residential Section.

30. Unless expressly authorized by the Residential Board in each case, at least eighty percent (80%) of the floor area of each Residential Unit (excepting only kitchens, pantries, bathrooms, closets and foyers) must be covered with rugs, carpeting or equally effective noise-reducing material.

31. No Residential Unit Owner shall install any granite, ceramic tile, marble, stone or other hard-surfaced flooring in a Residential Unit without the prior written approval of the Residential Board and without compliance with the provisions of any alteration agreement then in effect. No granite, ceramic tile, marble, stone or other hard-surfaced flooring may be installed except within the original demising walls of the entry foyer, kitchen, bathrooms, pantry and laundry room and that no removals of floor slab materials may take place in those locations. The Residential Board may require installation of a sound retardant underlayment beneath such flooring and/or such other requirements as may be directed by the Residential Board's architect or engineer.

32. No Residential Unit Owner, tenant or occupant of a Residential Unit (other than the owner of any Unsold Residential Unit) shall conduct any group tour, open house, or exhibition of any Residential Unit or its contents or any auction sale in any Residential Unit, without the prior consent of the Residential Board or the Residential Managing Agent.

33. In the event that any Residential Unit is used for home occupation purposes which are permitted by Legal Requirements, in no event shall any patients, clients or other invitees be permitted to wait in any lobby, public hallway or vestibule.

34. Any consent or approval given under these Residential Rules and Regulations may be granted, refused, added to, amended or repealed, in the sole discretion of the Residential Board, at any time by resolution of the Residential Board. Further, any such consent or approval may, in the discretion of the Residential Board or the Residential Managing Agent, be conditional in nature.

35. The Residential 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 Residential Section when, in the judgment of the Residential Board, the Residential Board deems it necessary or desirable for the reputation, safety, character, security, care, appearance or interests of the Condominium, the Building or the Residential Section, or the preservation of good order therein, or the operation or maintenance of the Condominium, the Building or the Residential Section, 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 Residential Unit Owner or other occupant shall operate as a rescission, alteration, waiver or addition in respect of any other Residential Unit Owner or other occupant.

36. Notwithstanding any references to "Residential Unit Owner" in these Residential Rules and Regulations, these Residential Rules and Regulations shall be binding upon all Residential Unit Owners and all tenants, guests, invitees, and other occupants of the Residential Unit(s) of such Residential Unit Owner(s). Residential Unit Owners shall be responsible for enforcing compliance with, and liable for any violation of, the Declaration, Condominium Bylaws, General Rules and Regulations, Residential Bylaws and these Residential Rules and Regulations by Members of their families, guests, invitees, tenants, employees, agents, visitors and any other occupants of their Residential Units.

37. The public amenity and common facilities areas of the Residential Section shall be used in such manner, at such times and in accordance with such policies as the Residential Board or the Residential Managing Agent may direct.

38. With respect to any Residential Unit to which there is appurtenant a terrace, the following additional rules and regulations shall apply to such Unit and the Unit Owner thereof: 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. All items located on the terrace, including furniture and planting, must be secured in place. Any damage caused by the Residential Unit Owner's negligence or use of any terrace shall be at such Unit Owner's sole cost and expense. All terraces must be kept clean and free from snow, ice, leaves and debris and all screens and drains must be kept in good repair by the Unit Owner. The Residential Unit Owner shall not remove any of the above items by putting them over any 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 table, chair cushions and umbrellas may be left on any terrace only if properly secured. No items can be placed on any 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. No portion of any terrace may be painted, cemented or changed in any fashion from 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 may be allowed on any terrace, except for dogs, which may be allowed on a terrace but are not allowed in the common courtyard.

39. There will be no barbecuing in the Residential Units or in the Common Elements (including, without limitation, the Residential Limited Common Elements) except to the extent permitted by the Residential Board at all times in compliance with Legal Requirements.

40. With respect to any lease (and lease renewal) which, pursuant to the Residential Bylaws, is subject to the Residential Board's review and right of first refusal, the fee for any such lease (or renewal of a lease) shall be determined by the Residential Board from time to time. Any such Residential Unit Owner that has entered into or renewed a lease with a tenant and has not submitted the lease (or lease renewal) to the Residential Managing Agent will have 30 days from the date notified by the Residential Managing Agent to submit the lease or the renewal. In the event that any such Residential Unit Owner does not submit such lease or lease renewal to the Residential Board within such thirty- (30) day period, such Residential Unit Owner shall be subject to a $500 fine (subject to the CPI Increase Factor) and further action by the Residential Board, which may include the imposition of additional fines.

41. All move-ins and move-outs as to any Residential Unit shall be scheduled with and coordinated by and through the Resident Manager for the Residential Section. Fees for Residential Section move-ins and move-outs shall be established by the Residential Board from time to time. In addition the Residential Board may require reimbursement for any expenses incurred by the Residential Board in connection with the move-in or move-out, as well as security deposits and such insurance, indemnities and/or releases on such terms as are determined by the Residential Board.

42. Any use of the Residential Section lobby, elevators, corridors and/or other Residential Limited Common Elements, outside the scope of typical and usual daily use, including without limitation for deliveries of furniture or other large items, shall be coordinated in advance with the Resident Manager and shall be subject to payment of fees, reimbursement of expenses, security deposits and such insurance, indemnities and/or releases, all as determined by the Residential Board.

43. When leaving the Residential Unit for extended periods of time Unit Owners and their respective Family Members, guests, domestic employees, agents, visitors, or licensees shall keep the Residential Unit at a maximum of 80 degrees Fahrenheit from May 15 to October 15 and shall keep the Residential Unit at a minimum of 60 degrees Fahrenheit from October 15 to May 15.

KL3 2969136.8

EXHIBIT 13

SECOND AMENDMENT TO DECLARATION

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument.The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.

2014100600335001001E88B9

RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 220**

Document ID: 2014100600335001 Document Date: 08-07-2014 Preparation Date: 10-06-2014
Document Type: AMENDED CONDO DECLARATION
Document Page Count: 218

PRESENTER:
FIRST AMERICAN TITLE INSURANCE (FIRSTAM PICKUP)
633 THIRD AVENUE
TITLE# 694428
NEW YORK, NY 10017
212-850-0670

RETURN TO:
VERIZON
ONE VERIZON WAY
BASKING RIDGE, NJ 07920
REAL ESTATE COUNSEL

PROPERTY DATA

Borough	Block	Lot		Unit	Address
MANHATTAN	84	1001	Entire Lot	UA	140 WEST STREET

Property Type: COMMERCIAL CONDO UNIT(S)

Borough	Block	Lot		Unit	Address
MANHATTAN	84	1002	Entire Lot	RU	140 WEST STREET

Property Type: COMMERCIAL CONDO UNIT(S)

☒ Additional Properties on Continuation Page

CROSS REFERENCE DATA

CRFN: 2013000458432

PARTIES

PARTY ONE:
140 WEST STREET CONDOMINIUM
140 WEST STREET
NEW YORK, NY 10007

FEES AND TAXES

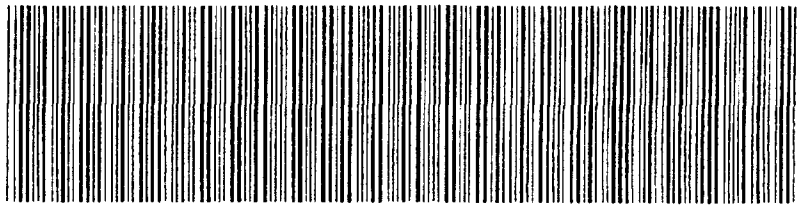
Mortgage :		
Mortgage Amount:	$	0.00
Taxable Mortgage Amount:	$	0.00
Exemption:		
TAXES: County (Basic):	$	0.00
City (Additional):	$	0.00
Spec (Additional):	$	0.00
TASF:	$	0.00
MTA:	$	0.00
NYCTA:	$	0.00
Additional MRT:	$	0.00
TOTAL:	$	0.00
Recording Fee:	$	1,166.00
Affidavit Fee:	$	0.00

Filing Fee:	$	0.00
NYC Real Property Transfer Tax:	$	0.00
NYS Real Estate Transfer Tax:	$	0.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK
Recorded/Filed 10-08-2014 12:48
City Register File No.(CRFN): **2014000335209**

City Register Official Signature

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER



2014100600335001001C8A39

RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) PAGE 2 OF 220

Document ID: 2014100600335001 Document Date: 08-07-2014 Preparation Date: 10-06-2014
Document Type: AMENDED CONDO DECLARATION

PROPERTY DATA

Borough	Block	Lot	Unit	Address
MANHATTAN	84	1003 Entire Lot	1FU	140 WEST STREET
Property Type: COMMERCIAL CONDO UNIT(S)				
MANHATTAN	84	1004 Entire Lot	2FU	140 WEST STREET
Property Type: COMMERCIAL CONDO UNIT(S)				
MANHATTAN	84	1006 Entire Lot	4FU	140 WEST STREET
Property Type: COMMERCIAL REAL ESTATE				
MANHATTAN	84	1007 Entire Lot	5FU	140 WEST STREET
Property Type: COMMERCIAL CONDO UNIT(S)				
MANHATTAN	84	1008 Entire Lot	6FU	140 WEST STREET
Property Type: COMMERCIAL CONDO UNIT(S)				
MANHATTAN	84	1009 Entire Lot	7FU	140 WEST STREET
Property Type: COMMERCIAL CONDO UNIT(S)				
MANHATTAN	84	1010 Entire Lot	8FU	140 WEST STREET
Property Type: COMMERCIAL CONDO UNIT(S)				
MANHATTAN	84	1011 Entire Lot	9FU	140 WEST STREET
Property Type: COMMERCIAL REAL ESTATE				
MANHATTAN	84	1012 Entire Lot	10FU	140 WEST STREET
Property Type: COMMERCIAL CONDO UNIT(S)				
MANHATTAN	84	1013 Entire Lot	CVU	140 WEST STREET
Property Type: COMMERCIAL CONDO UNIT(S)				
MANHATTAN	84	1014 Entire Lot	UA2	140 WEST STREET
Property Type: COMMERCIAL CONDO UNIT(S)				
MANHATTAN	84	1015 Entire Lot	BU	140 WEST STREET
Property Type: COMMERCIAL CONDO UNIT(S)				

CONDOMINIUM NO. 2442A

STATE OF NEW YORK
OFFICE OF THE ATTORNEY GENERAL

ERIC T. SCHNEIDERMAN
ATTORNEY GENERAL

DIVISION OF ECONOMIC JUSTICE
REAL ESTATE FINANCE BUREAU

August 6, 2014

Marc Hurel, Esq.
DLA Piper
1251 Avenue of the Americas
New York, New York 10020-1104

Re: 140 West Street Commercial Condominium
Index No. NA13-0109

Dear Mr. Hurel:

The Department of Law has reviewed your application for an amended no-action letter submitted on August 1, 2014 concerning a transaction involving the above premises. The application proposes the creation of two new units from space previously included within the retail unit, the cable vault unit and/or the first floor unit for the purpose of selling one of the new units and the remainder of the retail unit to affiliates of the owner of Unit A.

On the basis of the facts and circumstances stated in your letter and supporting documentation, the Department has determined that it will not take any enforcement action because the described transaction occurs without filing or registration pursuant to Section 352-e and Section 359-e of the General Business Law. We understand that it is your opinion as counsel that the transaction is not subject to those registration and filing requirements.

This position is based solely upon the limited information supplied and representations made in your letter and supporting documentation. Any different set of facts or circumstances might result in the Department taking a different position. In addition, this letter expresses the Department's position on enforcement action which could arise from this transaction only, occurring without filing or registration, and does not purport to express any legal conclusion on any subsequent transaction or offering.

The issuance of this letter shall not be construed to be a waiver of or limitation on

the Attorney General's authority to take enforcement action for violations of Article 23-A of the General Business Law and other applicable provisions of law.

Very truly yours,

Marissa Piesman
Special Counsel

SECOND AMENDMENT CONDOMINIUM NO. 2442A

TO

DECLARATION OF 140 WEST STREET CONDOMINIUM

For the Premises Located at:

140 West Street
New York, New York 10007

Pursuant to Article 9-B of the Real Property Law of the State of New York

Name: 140 WEST STREET CONDOMINIUM

Declarants:

VERIZON NEW YORK INC.
140 West Street
New York, New York 10007

140 WEST STREET (NY), LLC
c/o Magnum Real Estate Group
594 Broadway, Suite 1010
New York, New York 10012

Date of this Second Amendment: August 7, 2014

Block 84
Lots 1001-1015
(formerly known as Lots 1001-1013)
Borough of Manhattan

Record and Return to:

Verizon
One Verizon Way
Basking Ridge, NJ 07920
Attention: Real Estate Counsel

SECOND AMENDMENT TO THE DECLARATION OF 140 WEST STREET CONDOMINIUM

(Pursuant to Article 9-B of the Real Property Law of the State of New York)

This **SECOND AMENDMENT TO DECLARATION OF 140 WEST STREET CONDOMINIUM** (this "Second Amendment") is made as of this 7th day of August, 2014 by Verizon New York Inc., a New York corporation, having an office at 140 West Street, New York, New York 10007 ("Original Declarant"), and 140 West Street (NY), LLC, a Delaware limited liability company having an office at c/o Magnum Real Estate Group, 594 Broadway, Suite 1010, New York, New York 10012 (the "Unit A Owner", and together with the Original Declarant, the "Declarants").

W I T N E S S E T H:

WHEREAS, Original Declarant is the declarant under that certain Declaration of Condominium, dated as of October 3, 2013 and recorded November 6, 2013 in the Office of the City Register of the City of New York, as CRFN 2013000458432 (the "Original Declaration"), which Original Declaration was amended by First Amendment to Declaration of 140 West Street Condominium made by Original Declarant, dated as of December 21, 2013 and recorded January 6, 2014 in the Register's Office as CRFN 2014000004739 (the "First Amendment", and the Original Declaration, as amended by the First Amendment, the "Declaration"), which establishes a plan for condominium ownership of the property located at 140 West Street, New York, New York 10007;

WHEREAS, the Unit A Owner is as of the date hereof the owner of the Unit designated as UA (Block 84, Lot 1001), and known as Unit A, as identified in the Declaration;

WHEREAS, Declarants are collectively the owners of all of the Units and, pursuant to the Condominium Act and Article 10 of the Declaration, are authorized to amend the Declaration; and

WHEREAS, Declarants desire to amend the Declaration in the manner stated herein.

NOW, THEREFORE, Declarants, on behalf of themselves, their respective successors and assigns, and on behalf of all persons having or seeking to acquire any interest of any nature whatsoever in the Property, do hereby amend the Declaration as follows:

1. Definitions. (a) Capitalized terms not defined in this Second Amendment shall have the meaning given to them in the Declaration.

(b) "Affiliated Unit(s) has the meaning set forth in Section 6 of this Second Amendment.

(c) "Affiliated Unit Owner(s)" has the meaning set forth in Section 6 of this Second Amendment.

(d) "Basement Unit" means the Basement Unit as shown on the Plans and designated on the Plans as Block 84, Lot 1015.

(e) "Non-Disturbance Agreement" has the meaning set forth in Section 8 of this Second Amendment.

(f) "Permitted Redesignations" has the meaning set forth in Section 4 of this Second Amendment.

(g) "Permitted Retail Subdivision" has the meaning set forth in Section 6 of this Second Amendment.

(h) "Plan Modifications" has the meaning set forth in Section 2(a) of this Second Amendment.

(i) "Retail Board" has the meaning set forth in Section 7 of this Second Amendment.

(j) "Retail Subdivision Documents" has the meaning set forth in Section 7 of this Second Amendment.

(k) "Retail Unit Owner" means the record owner of the Retail Unit, from time to time.

(l) "Retail Unit Limited Common Elements" means those areas, if any, designated as "Retail Unit Limited Common Elements" on the Plans, subject to the Retail Unit Owner's right to redesignate Limited Common Elements in accordance with this Second Amendment, including the exclusive right and easement to the use of all utility lines, pipes, wires, conduits, vaults, building services and facilities, chimneys, vents, ducts and flues which exclusively serve the Retail Unit and which are located outside of the Retail Unit.

(m) "Subdivided Retail Units" has the meaning set forth in Section 7 of this Second Amendment.

(n) "Second Amendment" means this Second Amendment to the Declaration.

(o) "Second Amendment Effective Date" means the date this Second Amendment is recorded in the Office of the City Register of the City of New York.

(p) "Unit A2" means Unit A2 as shown on the Plans and designated on the Plans as Block 84, Lot 1014.

(q) "Unit A2 Owner" means the record owner of Unit A2, from time to time.

(r) "Unit A2 Limited Common Elements" has the meaning set forth in Section 2(a) of this Second Amendment.

2. Plans and Percentage Interests.

(a) In accordance with Section 6.4 of the Original Declaration, all the Unit Owners have consented to (i) the creation of a new Unit A2 on the Cellar D and Cellar C levels and the first (1st) floor of the Building, (ii) the creation of a new Basement Unit on the Cellar A level of the Building, (iii) the reclassification of certain General Common Elements and certain Verizon Limited Common Elements as either a part of Unit A2 or Limited Common Elements appurtenant to Unit A2 ("Unit A2 Limited Common Elements"), (iv) the relocation within the Building of certain other Verizon Limited Common Elements, and (v) various other redesignations of space among the Units, General Common Elements and Limited Common Elements and the correction of certain measurements set forth on the Plans and Exhibit B to the Declaration (the matters set forth in the foregoing clauses (i) through (v), collectively, the "Plan Modifications"), and hereby amend the Plans and reapportion the Percentage Interests, in accordance with Section 3.3D of the Original Declaration, to reflect the Plan Modifications. Accordingly, Exhibit B (Descriptions of Units and Percentage Interests in Common Elements) and Exhibit C (Plans Depicting the Condominium), attached to the Original Declaration, shall be deleted in their entirety and replaced with Exhibit B and Exhibit C attached to this Second Amendment.

(b) From and after the Second Amendment Effective Date, Unit A2 shall continue to constitute a Verizon Unit. However, in the event Unit A2 shall hereafter be conveyed to any entity other than the Verizon Units Owner or an Affiliate, then, from and after such conveyance, (i) Unit A2 shall no longer constitute a Verizon Unit, (ii) Unit A2 may be used solely for accessory uses related to the use of Unit A and which are otherwise permitted under the Declaration, and (iii) except as provided in the last sentence of this Section 2(b), Unit A and Unit A2 shall be treated, collectively, for purposes of the Declaration, as if Unit A and Unit A2 constituted a single Unit owned by the Unit A Owner. For the avoidance of doubt, the Unit A Limited Common Elements and the Unit A2 Limited Common Elements shall be appurtenant to both Unit A and Unit A2, collectively, as if such Units constituted a single Unit. The acquisition of Unit A2 by Unit A Owner shall not result in an Expanded Board pursuant to Section 4.1.3 of the Bylaws. Except with respect to the initial conveyance by the Verizon Units Owner of Unit A2 to Unit A Owner or an Affiliate of Unit A Owner, and except as provided in the last sentence of this Section 2(b), Unit A and Unit A2 may be Sold only in conjunction with one another and only to the same purchaser, as though Unit A and Unit A2 constituted a single Unit. Notwithstanding the foregoing provisions of this Section 2(b), in connection with the initial conveyance by the Verizon Units Owner of Unit A2 to Unit A Owner or an Affiliate of Unit A Owner, Unit A and Unit A2 may be separately mortgaged, provided, however, that if the foreclosure of a mortgage on Unit A or Unit A2 or a conveyance in lieu of foreclosure (or the exercise of any other remedy by the holder of such mortgage) results in Unit A and Unit A2 having different owners, then, for so long as there continue to be different owners of Unit A and Unit A2, Unit A2 shall have no independent right to participate in the election of members of the Board of Managers and may not exercise any other right under the Condominium Documents except in conjunction with the owner of Unit A, and Unit A or Unit A2 may thereafter be Sold only in conjunction with one another and only to the same purchaser.

(c) From and after the Second Amendment Effective Date and continuing after the conveyance of the Retail Unit, the Basement Unit shall constitute a Verizon Unit. For

the avoidance of doubt, all Verizon Unit Limited Common Elements shall be appurtenant to the Basement Unit. The Verizon Units owner shall have a permanent and perpetual easement for the benefit of itself and its Occupants and invitees through and across all other Units and Common Elements as needed for access to the Basement Unit.

(d) (i) If any Verizon equipment that is being removed or relocated as part of the Building Separation Work is currently located in any portion of a Verizon Unit, Verizon Limited Common Element, or General Common Element (e.g., the 10th floor roof) that is either being converted to Unit A2 or a Unit A2 Limited Common Element or otherwise being relocated pursuant to this Second Amendment, then, in the event Unit A2 is conveyed to any party other than the Verizon Units Owner, the Verizon Units Owner shall have a temporary easement for the benefit of itself, its successors and assigns and their respective Occupants and invitees, to access, operate, maintain, repair, replace and remove such equipment, without charge to the Verizon Units Owner, until such date that the removal or relocation of such equipment is completed, provided that such easement shall expire no later than 10 years after the date hereof. Notwithstanding the foregoing, the Verizon Units Owner shall use commercially reasonable efforts to complete the removal and/or relocation of any such equipment which is being removed by Verizon as part of the Verizon BSW (as defined in the Second Amendment) as expeditiously as practicable without obligation to use overtime labor (whether or not at Unit A Owner's expense).

(ii) If any Verizon equipment or General Common Element equipment that is not being removed or relocated as part of the Building Separation Work is currently located in any portion of the Retail Unit, in the event the Retail Unit is conveyed to any party other than the Verizon Units Owner then the Verizon Units Owner (in the case of any such Verizon equipment) or the Board (in the case of any such General Common Element equipment) shall have a permanent easement for the benefit of themselves, their successors and assigns and their respective Occupants and invitees, to access, operate, maintain, repair, replace and remove such equipment or General Common Element equipment, as the case may be, without charge to the Verizon Units Owner or the Board, as the case may be. The Verizon Units Owner or the Board, as the case may be, shall terminate and release such easement if, as and when the Unit A Owner relocates such Verizon equipment or General Common Element equipment, as the case may be, in a manner and to a location approved in writing in advance by the Verizon Units Owner or the Board, as the case may be, such relocation in any event to be at Unit A Owner's sole cost and expense.

3. Retail Unit Owner Easement to Lobby and Elevator. Section 3.3H of the Declaration is hereby deleted in its entirety and the following inserted in lieu thereof:

> **H. Retail Unit Owner Easement**. The Retail Unit Owner shall have a permanent and perpetual easement for the benefit of itself and its Occupants and invitees through and across the Building lobby as needed for emergency egress. In addition, for so long as both a stairway and elevator cannot reasonably be (and have not been) installed within the Retail Unit in the southwest corner of the Retail Unit, the owner of the Retail Unit Owner shall have an easement for the benefit of itself and its Occupants and invitees of such southwest corner of the Retail Unit through and across the Building lobby to an elevator designated by the

Verizon Units Owner in the "A" elevator bank (the "Designated ADA Elevator"), and the right to use the Designated ADA Elevator, solely for the purpose of secondary access (within the Retail Unit) to the extent required under the Americans with Disabilities Act; provided that anyone requiring access to and use of the Designated ADA Elevator shall be accompanied by Verizon personnel or Building personnel approved by Verizon while in the lobby or using the Designated ADA Elevator. In connection with any of the easements provided in this Section 3.3H, the Retail Unit Owner shall be responsible for any additional reasonable costs for security equipment or personnel incurred by the Board or the Verizon Units Owner to provide and/or control access to the lobby and/or Designated ADA Elevator from the Retail Unit (including without limitation the cost of installing lock out devices in any elevators to prevent access to any floors other than the floors on which the Retail Unit is located).

4. Additional Redesignations of Space. New Sections 3.12, 3.13 and 3.14 are hereby added to the Declaration as follows:

"Section 3.12. Additional Redesignations of Space.

A. During the 6-month period beginning on the closing date of the initial sale of the Retail Unit by the Verizon Units Owner, the Retail Unit Owner shall have the right, subject to any required approval of any governmental authorities, to redesignate the portions of the Cellar A level designated as "1" (the "Option A1 Space") and "2" (the "Option A2 Space") on page 6 of **Exhibit A** to the Second Amendment (and currently designated as part of the Basement Unit) to be part of the Retail Unit or the Retail Unit Limited Common Elements if such areas are reasonably required to accommodate vertical transportation in the Retail Unit, such redesignation to be at the Retail Unit Owner's sole cost and expense.

B. In connection with (and as part of) the Unit A Renovations, the Unit A Owner shall have, in compliance with all Legal Requirements, the right to convert portions of the Building above the 10th floor (including, without limitation, portions of Floors 17M and 31M) which are currently designated as General Common Elements or Verizon Limited Common Elements but which are being removed or relocated as part of the Unit A Renovations to be part of Unit A or Unit A Limited Common Elements, such redesignation to be at the Unit A Owner's sole cost and expense. The redesignations of space permitted under this Section 3.12B and 3.12A hereof are collectively referred to as the "Permitted Redesignations".

C. It shall be a condition to the right of the Retail Unit Owner or the Unit A Owner, as the case may be, to make a Permitted Redesignation that the Retail Unit Owner or the Unit A Owner, as the case may be, shall relocate any existing Verizon equipment or General Common Element equipment located in the area(s) being redesignated to other portions of the Building, all at the sole cost and expense of the Retail Unit Owner or the Unit A Owner, as the case may be. The relocation of the Verizon equipment or General Common Element equipment and all other alterations to be performed in connection with such redesignation shall constitute Alterations for

purposes of this Declaration. Plans for such Alterations shall be submitted to the Verizon Units Owner in advance in accordance with the provisions of Section 2B of **Exhibit F** to this Declaration and same shall be subject to the approval of the Verizon Units Owner to the extent otherwise provided for herein (including without limitation pursuant to Section 2 of **Exhibit F** to this Declaration) and to the approval of the Board to the extent already required under this Declaration, and the locations to which any such Verizon equipment or Common Elements equipment is moved shall be subject to the approval of the Verizon Units Owner, it being agreed that, without limiting the foregoing, (x) any equipment relocated from the Option Space A1 must be relocated within the Retail Unit at Purchaser's sole cost and expense, and (y) any equipment relocated from the Option Space A2 must be relocated either within the Retail Unit or in the General Common Elements at Purchaser's sole cost and expense, provided that the reasonable cost incurred by Purchaser in so relocating any such equipment from the Option Space A2 only shall be reimbursable to the Retail Unit Owner solely out of those contributions (if any) made to the operating funds from the first sale, transfer or lease of Units to a bona-fide party pursuant to Section 2 of Exhibit H to this Declaration (it being further agreed that neither the Board nor any other Unit Owner shall have any obligation with respect to such costs). As a condition to any such redesignation, the parties shall, promptly following the election by the Retail Unit Owner or Unit A Owner, as the case may be, to effectuate such Permitted Redesignation, amend the Plans and **Exhibit B** to this Declaration to reflect the changes in areas and Percentage Interests resulting therefrom in accordance with Section 3.3D hereof, and the Retail Unit Owner or Unit A Owner, as the case may be, shall be responsible for obtaining all necessary approvals, including, without limitation, approval of the City Surveyor therefor, and, to the extent an Offering Plan has then been accepted for filing by the New York State Department of Law in connection with a Permitted Subdivision of Unit A, the filing of an amendment to such Offering Plan thereafter disclosing same, all at the sole cost and expense of the Retail Unit Owner or Unit A Owner, as the case may be. There shall be no additional consideration paid to the Verizon Units Owner or the Board for any Permitted Redesignation. Notwithstanding anything to the contrary contained in this Section 3.12, neither the Verizon Units Owner nor the Board shall have any liability to the Retail Unit Owner or the Unit A Owner, and the provisions of this Declaration shall not be affected, in the event the Retail Unit Owner or the Unit A Owner, as the case may be, is unable to obtain any governmental approvals referred to in this Section 3.12.

Section 3.13. Additional Retail Unit Owner Easements.

A. The Retail Unit Owner shall have an easement to penetrate the ceiling of Cellar D, in the general areas designated as "1" on page 3 of **Exhibit A** to the Second Amendment, to a depth of approximately six (6) feet below the underside of the Cellar C slab, as reasonably required to accommodate vertical transportation equipment serving the Retail Unit; provided that (i) the specific size and locations for such penetrations shall have been designated by the Retail Unit Owner within 12 months following the closing date of the initial sale of the Retail Unit by the Verizon Units Owner and shall have been approved in writing in advance by the Verizon Units Owner in its sole discretion, and (ii) the work to perform such penetrations and installation of equipment shall constitute Alterations for purposes of this Declaration. Plans for such Alterations shall be submitted

to the Verizon Units Owner in advance in accordance with the provisions of Section 2B of Exhibit F to this Declaration and same shall be subject to the approval of the Verizon Units Owner to the extent otherwise provided for herein (including without limitation pursuant to Section 2 of Exhibit F to this Declaration).

B. The Retail Unit Owner shall have an easement to penetrate the floor of the First Floor Unit on the 1st floor mezzanine, in the general areas designated as "1" on page 8 of **Exhibit A** to the Second Amendment as reasonably required to accommodate the overrun for elevators serving the Retail Unit (the machine rooms for which shall be located in an area approved by the Verizon Units Owner in either the First Floor Unit, the Retail Unit, or the General Common Elements); provided that (i) a path of access to the balance of the First Floor Unit on the 1st floor mezzanine and to the adjacent mechanical room is maintained, which path of access has been approved in writing in advance by Verizon in its sole discretion, and (ii) the specific size and locations for such penetrations shall have been designated by the Retail Unit Owner within 12 months following the closing date of the initial sale of the Retail Unit by the Verizon Units Owner and shall have been approved in writing in advance by the Verizon Units Owner in its sole discretion, and (iii) the work to perform such penetrations and installation of equipment shall constitute Alterations for purposes of this Declaration. Plans for such Alterations shall be submitted to the Verizon Units Owner in advance in accordance with the provisions of Section 2B of Exhibit F to this Declaration and same shall be subject to the approval of the Verizon Units Owner to the extent otherwise provided for herein (including without limitation pursuant to Section 2 of Exhibit F to this Declaration).

C. The Retail Unit Owner shall have a permanent and perpetual exclusive easement for the benefit of itself and its Occupants and invitees through and across the portion of the General Common Elements on the first floor designated as "1" on page 7 of **Exhibit A** to the Second Amendment as required for access to vertical transportation (such easement to include the right to make Alterations in such area (subject to all of the provisions of this Declaration governing Alterations) and to charge its Occupants rent or a usage charge for access to such area), provided that (i) the Retail Unit Owner shall have constructed a path of access to the staircase in such easement area (which staircase may be reoriented solely within such easement area, subject to clause (ii) of this sentence) and to the adjacent pump room over which the Board (and their respective successors, Occupants and invitees) shall have a permanent access easement (it being acknowledged that the pumps in such pump room may not be relocated by the Retail Unit Owner in any event), such path of access to have been approved in writing in advance by the Verizon Units Owner in its sole discretion, and (ii) the work to construct such access, reorient such staircase and the entrance to such easement area and to relocate any pipes or other equipment shall be performed by the Retail Unit Owner at its sole cost and expense and shall constitute Alterations for purposes of this Declaration, provided that the reasonable cost incurred by Purchaser for performing the work referred to in this clause (ii) shall be reimbursable to the Retail Unit Owner solely out of those contributions (if any) made to the operating funds from the first sale, transfer or lease of Units to a bona-fide party pursuant to Section 2 of Exhibit H to this Declaration (it being agreed that neither the Board nor any other Unit Owner shall have any obligation with respect to such costs). Plans for such Alterations shall be submitted to the Verizon Units Owner in advance in

accordance with the provisions of Section 2B of Exhibit F to this Declaration and same shall be subject to the approval of the Verizon Units Owner to the extent otherwise provided for herein (including without limitation pursuant to Section 2 of Exhibit F to this Declaration)."

5. Alteration of Retail Unit and 1st Floor Mezzanine. Section 6.1 of the Declaration is hereby modified by inserting new Sections 6.1C and 6.1D as follows:

"C. Subject to Section 2 of Exhibit F, notwithstanding any provisions in the Declaration or Bylaws to the contrary, the Retail Unit Owner shall have the right without the consent of the Board, any other Unit Owner or any other Person to: (i) make Alterations in, to and upon any General Common Elements located within the envelope of the Retail Unit space (including, for instance, penetration of wall or floor slab for the creation of new connections between contiguous floors within the Retail Unit) and to reorient the staircases designated as "3" on page 6 and "2" on page 8 of **Exhibit A** to the Second Amendment within the existing footprint of such staircases and without penetrating or encroaching into Cable Vault Unit, in each case subject to all of the terms and conditions of the Condominium Documents governing the making of Alterations, including the consent of the Cable Vault Unit Owner where so required and provided that such Alterations do not have a material adverse effect on the Board or any other Unit Owner, and that at any such Alterations be made at the sole expense of the Retail Unit Owner including the expense of any additional insurance that the Board may reasonably require that the Retail Unit Owner procure in connection with the Alterations, and (ii) amend the Certificate of Occupancy for the Building as it relates to the Retail Unit to permit uses which are otherwise permitted under the Condominium Documents.

D. If and to the extent a Unit includes space on the 1st floor mezzanine, the area of which is included in the measurement of such Unit for purposes of the Plans and **Exhibit B** to this Declaration, and which space is currently "open to below", the Unit Owner of such Unit may, at its expense, and subject to compliance with all of the terms and conditions of this Declaration governing Alterations, slab over such floor area without payment of additional consideration to any other Unit Owner or to the Board. "

6. Combination of Commonly Owned Units. Section 6.4 of the Declaration is hereby modified by inserting at the end of Section 6.4E a new Section 6.4F as follows:

"F. Notwithstanding the provisions of Section 6.4A to the contrary, so long as the Retail Unit, Unit A2 or Unit A are owned by the same entities or by entities that are Affiliates of one another (each an "Affiliated Unit" and collectively the "Affiliated Units"), the Unit Owner of two or more Affiliated Units (each an "Affiliated Unit Owner" and collectively the "Affiliated Unit Owners") may reconfigure its Affiliated Unit(s) by transferring a portion or portions of space between or among such Affiliated Units, and in connection therewith designate any portion of an Affiliated Unit as a Limited Common Element appurtenant to one or another of the Affiliated Units, without obtaining the approval of any Board or any other Unit Owner; provided, that (i) any such transfer, combination or designation is effectuated in accordance with all Legal Requirements (including the preparation and/or filing of any required amendment to the

Declaration, Bylaws and the Plans), (ii) the Retail Unit Owner, Unit A Owner or Unit A2 Owner, as applicable, shall bear all costs associated with such transfer or combination affecting its Affiliated Units, (iii) the aggregate Percentage Interests of the Affiliated Units shall, immediately after any such transfer, combination or designation, be equal to the Percentage Interest of the Affiliated Units immediately prior to such transfer, combination or designation, and (iv) the other Unit Owners are provided at least thirty (30) days' notice prior to any such transfer or combination, in each instance. "

7. Subdivision of Retail Unit. Article VI of the Declaration is hereby modified by deleting the last sentence of Section 6.4 thereof in its entirety and inserting at the end of Article VI a new Section 6.7 as follows:

"6.7 Permitted Retail Subdivision.

A. Notwithstanding the provisions of Section 6.4A to the contrary, the Retail Unit Owner shall have the right to subdivide the Retail Unit and the Retail Unit Limited Common Elements into two or more separate condominium units and limited common elements (a "Permitted Retail Subdivision"), and Sell any such Subdivided Retail Units (as defined below), subject to the provisions of this Section 6.7.

B. The Retail Unit Owner shall give the Verizon Units Owner not less than 60 days prior written notice of any Permitted Retail Subdivision which shall be accompanied by the Retail Unit Owner's proposed amendments to the Condominium Documents to effectuate the Permitted Retail Subdivision, and the Retail Unit Owner's right to consummate the Permitted Retail Subdivision shall be subject to satisfaction of the following conditions:

(i) the Retail Unit Owner shall have prepared, and the Verizon Units Owner and Unit A Owner shall have approved, in their respective reasonable discretion (except as to matters therein which would affect any Verizon Special Right, as to which the approval of the Verizon Units Owner may be withheld in its sole discretion), an amendment to this Declaration, the Bylaws and the Plans (the "Retail Subdivision Documents") setting forth the proposed revisions required in connection with the Permitted Retail Subdivision;

(ii) the number of Units into which the Retail Unit is to be subdivided shall be consistent with applicable Legal Requirements;

(iii) the units resulting from the Permitted Retail Subdivision of the Retail Unit (the "Subdivided Retail Units") shall be governed by a separate board of managers (the "Retail Board") to be established and governed by the Bylaws as may be provided in the Retail Subdivision Documents;

(iv) each newly created Subdivided Retail Unit shall for all purposes hereunder become a separate and independent Unit and shall be allocated a portion of the Percentage Interest (determined in the manner set forth below) appurtenant to the Retail Unit prior to such subdivision, provided that any such allocation of Percentage Interest be determined by Retail Unit Owner in accordance with Section 339-(i)(1)(iv) of the

Condominium Act, and the aggregate Percentage Interests of the Subdivided Retail Units shall, immediately after such subdivision, be equal to the Percentage Interest of the Retail Unit immediately prior to such subdivision;

(v) the Retail Subdivision Documents shall provide, inter alia, that (A) the Retail Board is responsible for any breach in the observance or performance of any obligations under this Declaration and the Bylaws relating to the Retail Unit as so subdivided; (B) at the election of the Board, the Retail Board shall be the agent of the Board for the collection of all Common Charges from each Subdivided Retail Unit Owner; (C) all Common Charges and all other charges of the Subdivided Retail Unit Owners relating to the Condominium and/or the Subdivided Retail Units (including common charges payable by the Subdivided Retail Unit Owners to the Retail Board) shall be deposited only into one or more accounts on which the Board shall, to the extent permitted under Legal Requirements, have a perfected first priority security interest to secure the payment of Common Charges and other amounts due to the Board in respect of the Retail Unit as so subdivided; (D) following a Permitted Retail Subdivision, notwithstanding anything to the contrary contained in this Declaration or the Bylaws, the Retail Board shall be the agent of each Subdivided Retail Unit Owner and its Listed Mortgagee for the receipt of all notices desired or required to be given to any Subdivided Retail Unit Owner or its Listed Mortgagee under this Declaration or the Bylaws by the Board or a Verizon Units Owner; and (E) such other provisions as the Verizon Units Owner may reasonably require consistent with applicable Legal Requirements (provided same have been utilized in other mixed-use condominiums in Manhattan) to secure the payment of Common Charges and other amounts payable in respect of the Retail Unit as so subdivided and the performance of all obligations under the Retail Subdivision Documents appurtenant to the Retail Unit and to ensure that the protections, rights and remedies afforded the Verizon Units Owner under this Declaration and the Bylaws are not adversely affected by such Permitted Retail Subdivision;

(vi) no Permitted Retail Subdivision shall be effective unless and until all outstanding Common Charges and Unit Expenses in respect of the Unit(s) to be changed by such action shall have been paid in full;

(vii) without limiting the provisions of clause (v) of this Section 6.7D, the purchaser of any new Unit created in a Permitted Retail Subdivision shall become an Owner under this Declaration and shall be responsible for paying all Common Charges, Unit Expenses and other amounts allocable to such newly created Unit in accordance with this Declaration and the Bylaws;

(viii) wherever in this Declaration or the Bylaws, reference is made to the Retail Unit Owner having any right or obligation, unless otherwise expressly provided herein or to the extent provided in the Retail Subdivision Documents, then the owners of the Units resulting from subdivision of the Retail Unit shall be deemed collectively to be such Retail Unit Owner, and such Owners shall have the right only to exercise such rights collectively, through the Retail Board, and, in the case of such obligations, all such Owners shall be required to act as provided in this Declaration and the Bylaws with respect to such matters in which action by the Retail Unit Owner is

required. Subject to the foregoing, subsequent to the Permitted Retail Subdivision, whenever an action is to be taken or is to be authorized to be taken by the Retail Unit Owner by the terms of this Declaration, such action or authorization may be performed by the Retail Board on behalf of the Subdivided Retail Unit Owners, in the sole discretion of the Retail Unit Owner;

(ix) the number of Board Members allocable to all of the Units into which the Retail Unit may be subdivided shall be limited to the number of Board Members which would have existed under this Declaration if the Retail Unit had not been subdivided, and the sale of any portion of the Retail Unit so subdivided shall not increase the total number of Board Members as provided for by Article 4 of the Bylaws; and

(x) the Retail Subdivision Documents may include provisions providing for (1) the execution by Subdivided Retail Unit Owners of a limited power of attorney in favor of the Retail Board, (2) the sale or lease of a Subdivided Retail Unit by the Retail Board, (3) establishment of a Retail Board to administer the affairs of the Subdivided Retail Units, and (4) a customary right of first refusal in favor of the Retail Board in connection with the resale or lease of a Subdivided Retail Unit. In giving effect to the preceding clause (3) the Retail Subdivision Documents shall provide for the Retail Board to make certain determinations which affect only the Subdivided Retail Units and its appurtenant Limited Common Elements, subject at all times to review by the Board.

C. The creation of new Units under this Section 6.7 shall in no way limit, reduce or adversely affect the interest in the Common Elements held by the Verizon Units Owner, or its rights with respect to Limited Common Elements.

D. The owner of the Retail Unit being subdivided shall indemnify, defend and hold harmless all other Unit Owners from and against any claims, liabilities or costs resulting from the offering, sale or lease of Subdivided Retail Units.

8. SNDA and Estoppel. Article 17 of the Declaration is hereby modified by inserting after Section 17.09 a new Section 17.10 as follows:

"**Section 17.10. Non-Disturbance.** Notwithstanding anything in Section 17.2, however, at the request of the Retail Unit Owner (or, in the event of a Permitted Retail Subdivision, any Subdivided Retail Unit) made from time to time, the Board shall, at the sole cost and expense of the requesting Unit Owner, execute and deliver a non-disturbance agreement in such form as may be reasonably proposed by the requesting Unit Owner and reasonably acceptable to the Board (a "Non-Disturbance Agreement") to any tenant of such Unit Owner's Unit provided such tenant is unaffiliated with the Unit Owner which owns such Unit and leases a minimum of 5,000 square feet of space in such Unit (the measurement of such space for such purpose to be determined on the same basis as the areas of the Units set forth in Exhibit B to this Declaration) at fair market rent and otherwise on commercially reasonable terms. The Board may in its discretion grant a Non-Disturbance Agreement to the tenants of any other Unit whose lease complies with the terms of the preceding sentence."

9. Third Party Expanded Board Member. Article 2 of the Bylaws and Sections 4.2.3 and 4.3 are hereby amended to replace the defined term "Seventh Expanded Board Member" with the term "Third Party Expanded Board Member".

10. Expanded Board. Section 4.1.3 of the Bylaws is hereby deleted and replaced with the following new Section 4.1.3:

"4.1.3 (i) In the event that any of the Verizon Units are Sold or otherwise conveyed such that any Unit, other than Unit A or Unit A2, is no longer a Verizon Unit then the Board shall be expanded (the "Expanded Board"). In such event, the Expanded Board shall be fixed at seven (7) individuals and shall be constituted as follows: (A) four (4) members shall be chosen and appointed by the Cable Vault Unit Owner; (B) two (2) members shall be chosen and appointed by the Unit A Owner; and (C) one (1) member (the "Third Party Expanded Board Member") shall be chosen, appointed and replaced by the owner(s) of a majority of the Percentage Interests held by the Unit Owners of Units other than Unit A, Unit A2, the Verizon Units and any other Units owned by the Unit A Owner, the Verizon Units Owner or their Affiliates (the "Third Party Common Interest Majority").

(ii) Notwithstanding anything to the contrary contained in this Section 4.1.3, in the event the Retail Unit is the first Verizon Unit Sold or conveyed and is no longer a Verizon Unit, then in such event, the Expanded Board shall be fixed at seven (7) individuals and shall be constituted as follows: (A) four (4) members shall be chosen and appointed by the Cable Vault Unit Owner; (B) two (2) members shall be chosen and appointed by the Unit A Owner; and (C) one (1) member shall be chosen by the Retail Unit Owner. Thereafter, in the event a second Verizon Unit is Sold or conveyed such that it is no longer a Verizon Unit, then from and after the closing of such second Unit, the Expanded Board shall be fixed at nine (9) individuals and shall be constituted as follows: (A) five (5) members shall be chosen and appointed by the Cable Vault Unit Owner; (B) two (2) members shall be chosen by the Unit A Owner; (C) one (1) member shall be chosen by the Retail Unit Owner; and (D) one member shall be chosen and appointed by a Third Party Common Interest Majority excluding the Retail Unit Owner and its Percentage Interest. Thereafter, the Board will remain fixed at nine and no subsequent sale of a Verizon Unit shall expand the Board.

(iii) Notwithstanding anything to the contrary contained in this Section 4.1.3, in the event the Retail Unit is Sold or conveyed so as to no longer be a Verizon Unit after the creation of an Expanded Board pursuant to 4.1.3(i), then in such event, the Expanded Board shall be increased from seven (7) individuals to nine (9) individuals and shall be constituted as follows: (A) five (5) members shall be chosen and appointed by the Cable Vault Unit Owner; (B) two (2) members shall be chosen by the Unit A Owner; (C) one (1) member shall be chosen by the Retail Unit Owner; and (D) one member shall be chosen and appointed by a Third Party Common Interest Majority excluding the Retail Unit

Owner and its Percentage Interest. Thereafter, the Board will remain fixed at nine and no subsequent sale of a Verizon Unit shall expand the Board."

11. Flood Wall Expenses. Section 3.9 of the Declaration is hereby modified by replacing the existing paragraph below, inserted pursuant to the First Amendment, with the new paragraph that follows:

Existing paragraph to be replaced:

> Notwithstanding the foregoing, the amount of common charges associated with the Flood Barrier System pursuant to this Section 3.9 that may be allocated to the Residential Units in the aggregate for any calendar year, commencing with the calendar year in which the Unit A Renovations are completed and Unit A has been converted to residential use pursuant to Section 6.4 hereof, shall be limited to $200,000 per calendar year, which $200,000 amount shall be increased by 3% on the 1st anniversary of the Unit A Closing Date (and increased further thereafter on each succeeding anniversary of the Unit A Closing Date at the rate of 3% per annum compounded annually). Any common charges associated with the Flood Barrier System in excess of such capped amount for any calendar year shall be relocated among the other Unit Owners other than the Residential Unit Owners.

New paragraph:

> Notwithstanding the foregoing, the amount of common charges associated with the Flood Barrier System pursuant to this Section 3.9 that may be allocated to (a) the Residential Units in the aggregate for any calendar year, commencing with the calendar year in which the Unit A Renovations are completed and Unit A has been converted to residential use pursuant to Section 6.4 hereof, shall be limited to $200,000 per calendar year, which $200,000 amount shall be increased by 3% on the 1st anniversary of the Unit A Closing Date (and increased further thereafter on each succeeding anniversary of the Unit A Closing Date at the rate of 3% per annum compounded annually); and (b) the Retail Unit in the aggregate for any calendar year, commencing with the calendar year in which the Retail Unit is conveyed to any entity other than the Verizon Units Owner or an Affiliate, shall be limited to $50,000 per calendar year, which $50,000 amount shall be increased by 3% on the 1st anniversary of the date that the Retail Unit is conveyed to any entity other than the Verizon Units Owner (and increased further thereafter on each succeeding anniversary of the date that the Retail Unit is conveyed to any entity other than the Verizon Units Owner at the rate of 3% per annum compounded annually). Further, Any common charges associated with the Flood Barrier System in excess of such capped amounts for any calendar year shall be reallocated among the other Unit Owners other than the Residential Unit Owners and the Retail Unit Owner, as applicable.

12. Captions and Headings. The captions and headings of this Second Amendment are for convenience of reference only and in no way define, limit or describe the scope or intent of this Second Amendment or of any provision hereof.

13. Authority. Each Declarant represents and warrants that this Second Amendment has been duly authorized and executed on behalf of such Declarant.

14. Ratification. Except as amended by this Second Amendment, the terms of the Declaration remain in full force and effect.

15. Counterparts. This Second Amendment may be executed in two or more counterparts, and, when so executed, will have the same force and effect as though all signatures appeared on a single instrument. Any signature pages of this Second Amendment may be detached from any counterpart without impairing the legal effect of any signatures thereon, and may be attached to another counterpart identical in form thereto but having attached to it one or more additional signature pages.

[REMAINDER OF PAGE BLANK -- SIGNATURE PAGE FOLLOWS]

IN WITNESS HEREOF, the undersigned Declarants have caused this Second Amendment to be executed as of the day and year first above written.

VERIZON NEW YORK INC.

By: _____
Name: John M. Vazquez
Title: Senior Vice President – Global Real Estate

140 WEST STREET (NY), LLC

By: _____
Name: Benjamin Shaoul
Title: President

The undersigned, constituting all of the members of the Board of Managers representing hereby acknowledge and consent to this Second Amendment in accordance with Section 10.1 of the Declaration.

_____
Name: James E. Tousignant

_____
Name: Osborne (Skip) P. Martin, Jr.

_____
Name: Robert G. Haines, Jr.

_____
Name: Benjamin Shaoul

_____
Name: Zachary Tendle

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Name: Osborne (Skip) P. Martin, Jr.

_____
Name: Robert G. Haines, Jr.

_____
Name: Benjamin Shaoul

_____
Name: Zachary Tendle

STATE OF NEW JERSEY

COUNTY OF SOMERSET

On the 31 day of July, in the year 2014, before me, the undersigned, personally appeared John M. Vazquez, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Steven D. Cohen

Notary Public

STEVEN D. COHEN
NOTARY PUBLIC OF NEW JERSEY
I.D. #2348946
MY COMMISSION EXPIRES 8/29/2016

STATE OF _____

COUNTY OF _____

On the ___ day of _____, in the year 2014, before me, the undersigned, personally appeared Benjamin Shaoul, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____

Notary Public

STATE OF _____

COUNTY OF _____

On the ___ day of _____, in the year 2014, before me, the undersigned, personally appeared John M. Vasquez, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK

COUNTY OF NEW YORK

On the 28 day of July, in the year 2014, before me, the undersigned, personally appeared Benjamin Shaoul, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Maria Vancuran
Notary Public

MARIA VANCURAN
Notary Public, State of New York
No. 01VA6105367
Qualified in Putnam County
Commission Expires Feb. 09, 2016

STATE OF New Jersey

COUNTY OF Somerset

On the 31st day of July, in the year 2014, before me, the undersigned, personally appeared James E. Tousignant, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

LUCIA M. DIANA
ID # 2413413
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires 10/13/2016

STATE OF Virginia

COUNTY OF Henrico

On the 7th day of August, in the year 2014, before me, the undersigned, personally appeared Osborne (Skip) P. Martin, Jr., personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

JOHN D. HARTSOOK
COMMONWEALTH OF VIRGINIA
Expires 08-31-15
ID# 7502860
NOTARY PUBLIC

STATE OF NEW YORK

COUNTY OF NEW YORK

On the 13 day of August, in the year 2014, before me, the undersigned, personally appeared Robert G. Haines, Jr., personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

CAMILLE VALRIE BARNETT
Notary Public, State of New York
No. 01BA6288894
Qualified in Queens County
Commission Expires September 9, 2017

STATE OF _____

COUNTY OF _____

On the ___ day of _____, in the year 2014, before me, the undersigned, personally appeared Benjamin Shaoul, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

STATE OF _____

COUNTY OF _____

On the ___ day of _____, in the year 2014, before me, the undersigned, personally appeared Robert G. Haines, Jr., personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK

COUNTY OF NEW YORK

On the 28 day of July, in the year 2014, before me, the undersigned, personally appeared Benjamin Shadul, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Maria Vancuran
Notary Public

MARIA VANCURAN
Notary Public, State of New York
No. 01VA6105367
Qualified in Putnam County
Commission Expires Feb. 09, 2016

STATE OF NEW YORK

COUNTY OF NEW

On the 21 day of July, in the year 2014, before me, the undersigned, personally appeared Zachary Tendle, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Maria Vancuran
Notary Public

MARIA VANCURAN
Notary Public, State of New York
No. 01VA6105367
Qualified in Putnam County
Commission Expires Feb. 09, 2016

CONSENT OF LISTED MORTGAGEE

Pursuant to Section 11.5 of certain Declaration of Condominium, dated as of October 3, 2013 and recorded November 6, 2013 in the Office of the City Register of the City of New York, as CRFN 2013000458432, as amended by First Amendment to Declaration of 140 West Street Condominium, dated as of December 21, 2013 and recorded January 6, 2014 in the Register's Office as CRFN 2014000004739, the undersigned, constituting all of the Listed Mortgagees of 140 West Street Condominium, hereby consent to the foregoing Second Amendment to the Declaration.

DEUTSCHE BANK TRUST COMPANY AMERICAS,
AS ADMINISTRATIVE AGENT

By: _____
Name: MURRAY MACKINNON
Title: VICE PRESIDENT

STATE OF New York

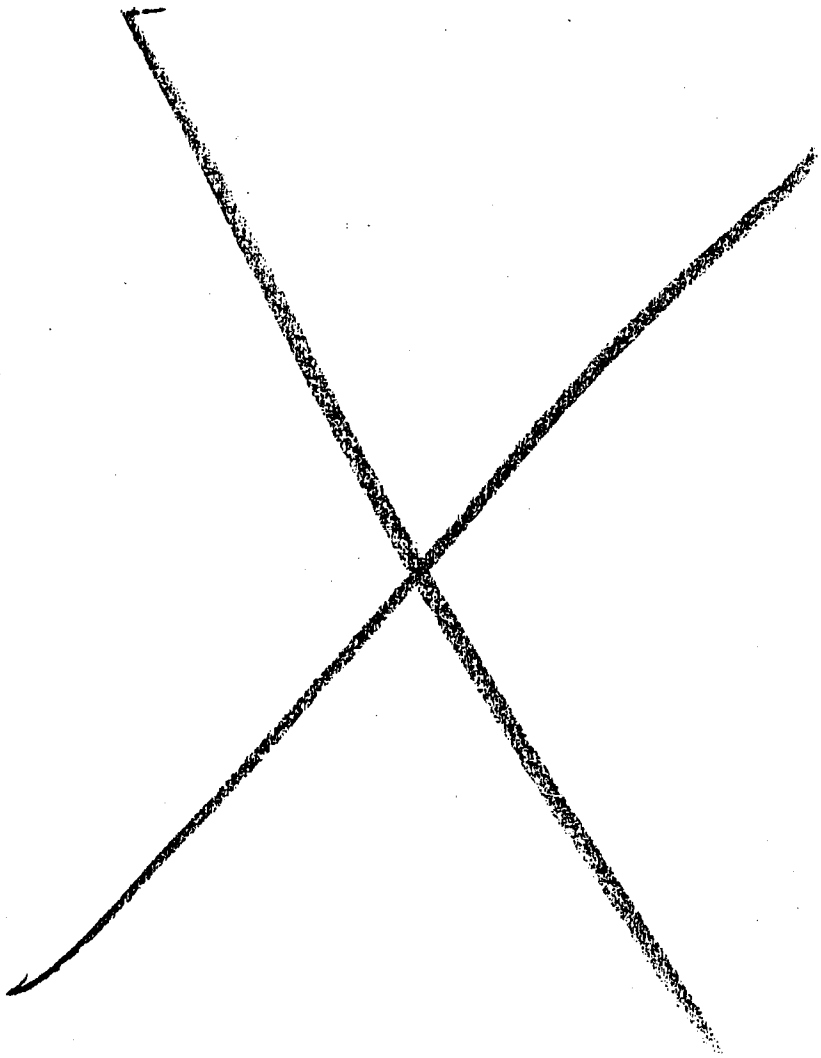
COUNTY OF New York

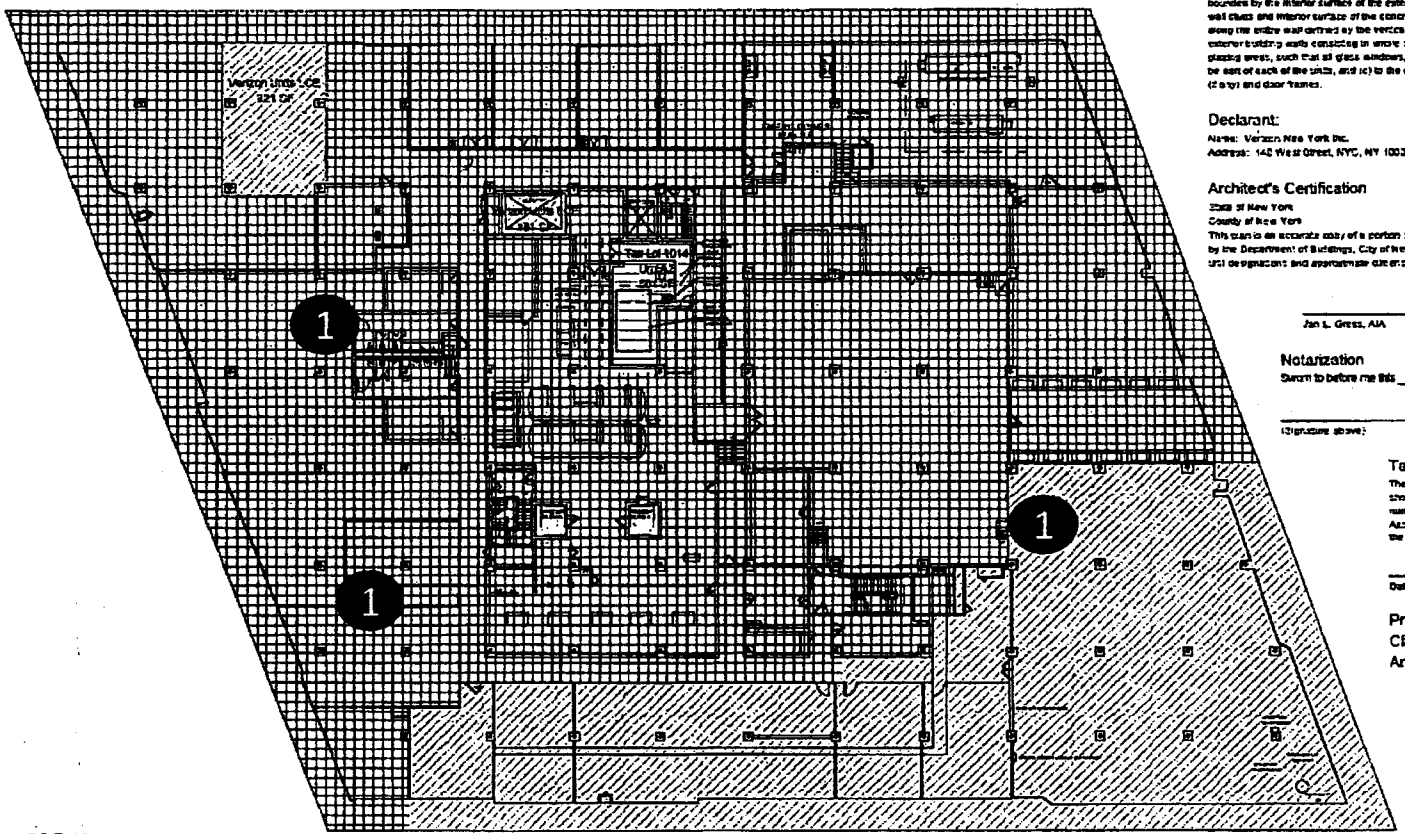
On the 30 day of July, in the year 2014, before me, the undersigned, personally appeared Murray MacKinnon personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public
SASKIA A. LABRIEL
Notary Public State of New York
No. 01..A6274940
Qualified in Kings County
Commission Expires January 14, 2017

SECOND AMENDMENT -- EXHIBIT A

Future Redesignation Option Spaces





Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without stairways or glazing; including, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall deck and interior surface of the concrete or masonry wall, (b) as imaginary line along the entire wall formed by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location of unit designations and approximate dimensions of the units as built.

_____
Jon L. Gress, AIA

Notarization

Sworn to before me this _____ day of July, 2014

_____
(Signature above)

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

_____ _____
Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

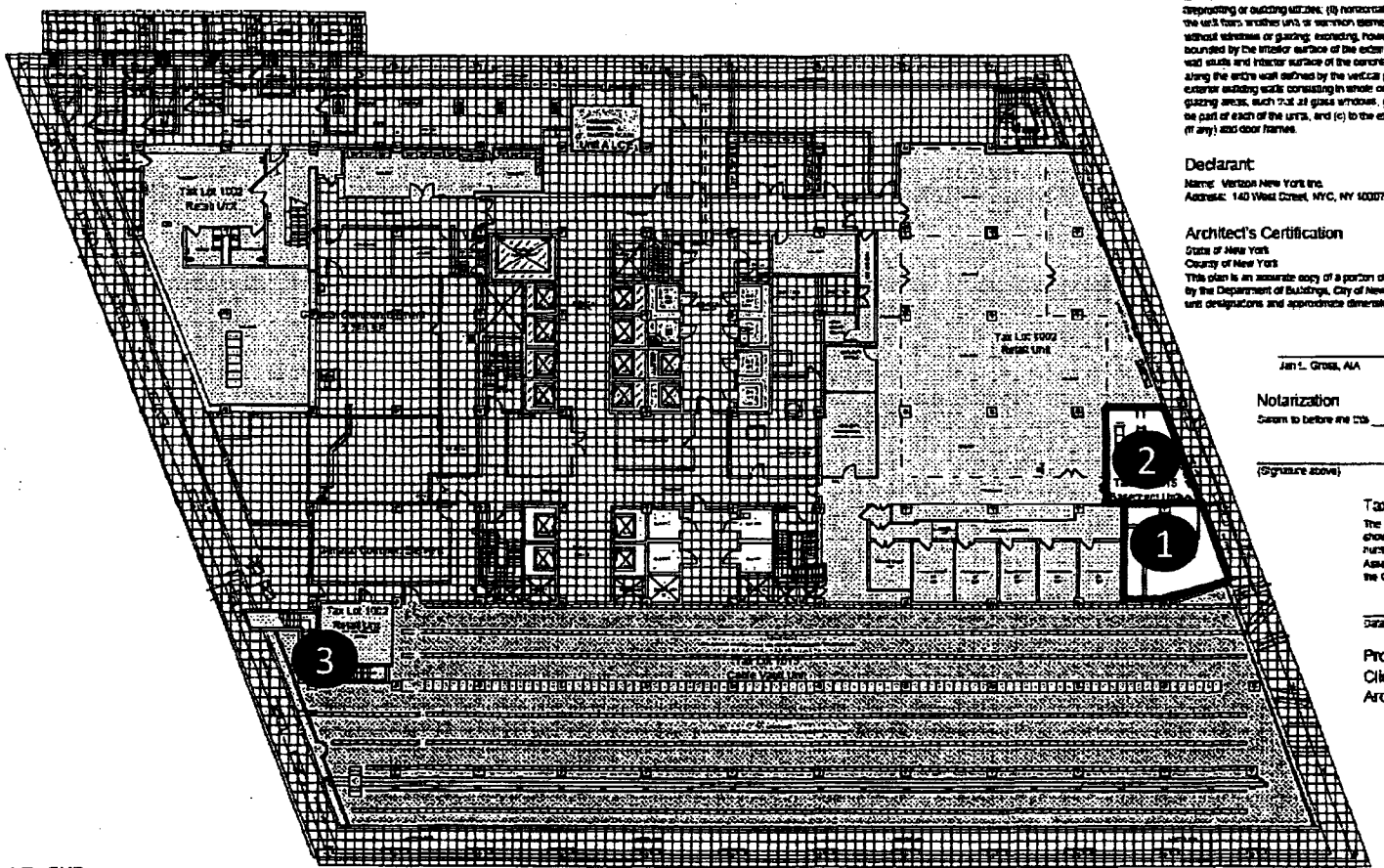
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1014	Unit A2	501	10,910
	Verizon Units LCE	13,752	32,088
	Cable Vault LCE	142	10,168
	General Common Element	37,849	241,304
Total:		52,243	

Version v11
Revised 7/23/2014
Printed 7/24/2014

Project Name: 140 West Condo v11 Tax Lot Name
Drawing Name: 140 West St Condo v11

0 40 60 120 160

140 West Street
Cellar D
Page 03



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, superjacent or outlying utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements, to (a) the centerline of exterior walls without windows or glazing; excepting, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fairly depicts the layout, location of unit designations and approximate dimensions of the units as built.

Jan L. Gross, AIA

Notarization

Sworn to before me this _____ day of July, 2014

(Signature above)

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

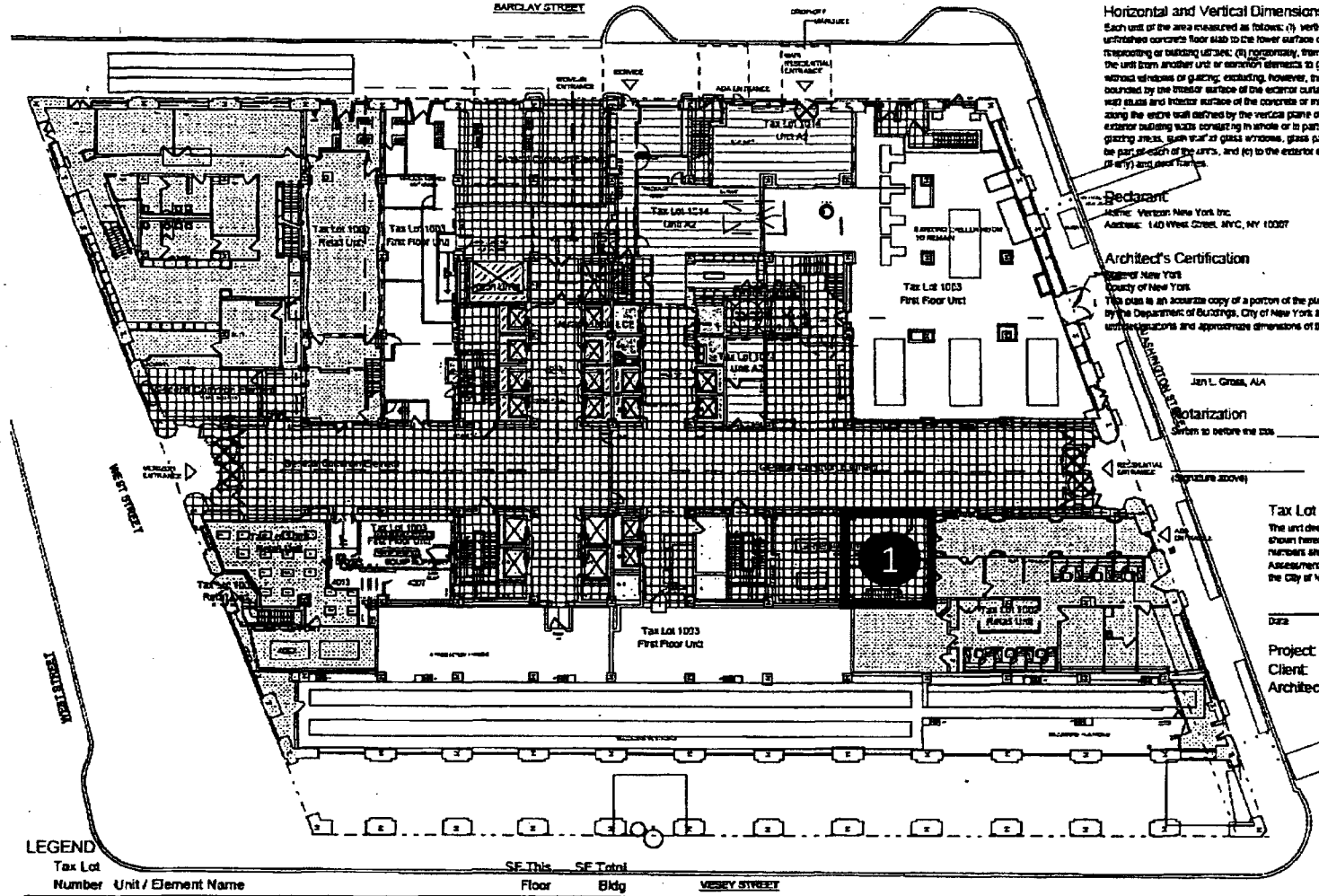
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1002	Retail Unit	11,429	93,745
1013	Cable Vault Unit	12,866	21,621
1015	Basement Unit	964	964
	Verizon Units LCE	764	32,088
	Cable Vault LCE	622	10,168
	Unit A LCE	754	20,265
	General Common Element	25,706	241,304
Total:		53,104	

Version v11
Revised 7/23/2014
Printed 7/24/2014

Project Name: 140 West Condo v11 Tax Lot Name
Drawing Name: 140 West St Condo v11

0 40 80 120 160

140 West Street
Cellar A
Page 06



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, ironworking or building strikers; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common element, to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such wall or glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location of units, designations and approximate dimensions of the units as built.

Jan L. Gross, AIA

Notarization

Sworn to before me this _____ day of July , 2014

(Signature above)

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date _____ Cartographer _____

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1002	Retail Unit	11,154	93,745
1003	First Floor Unit	15,465	26,541
1014	Unit A2	2,649	10,910
	Verizon Units LCE	751	32,088
	Cable Vault LCE	679	10,168
	Unit A LCE	556	20,265
	General Common Element	14,185	241,304
Total:		45,438	

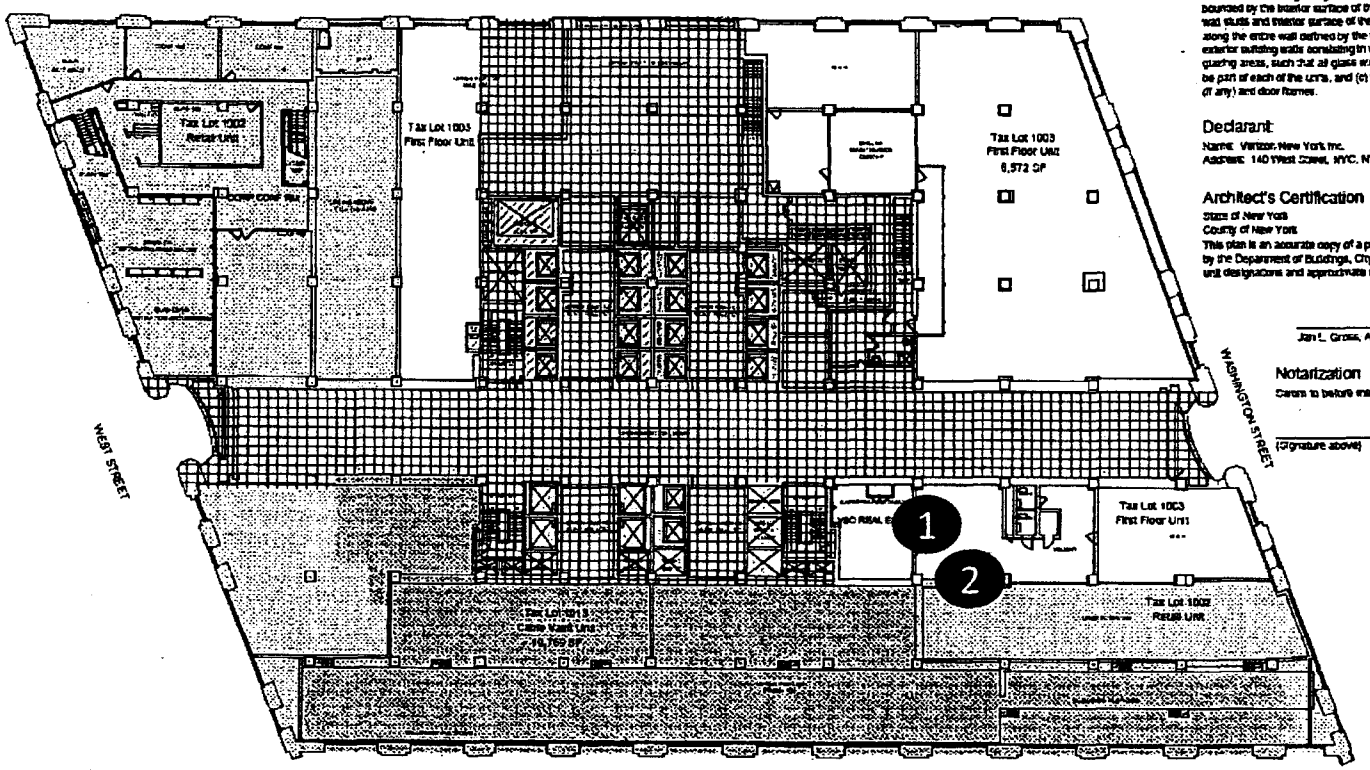
0 40 80 120 160

Version v11
Revised 7/23/2014
Printed 7/24/2014

Project Name: 140 West Condo v11 Tax Lot Name
Drawing Name: 140 West St Condo v11

140 West Street

1st Floor
Page 07



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, slab, fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fairly depicts the layout, location of unit designations and approximate dimensions of the units as built.

_____
John L. Gross, AIA

Notarization

Sworn to before me this _____ day of July, 2014

_____
(Signature above)

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

_____ _____
Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1002	Retail Unit	10,390	93,745
1003	First Floor Unit	11,076	26,541
1013	Cable Vault Unit	8,755	21,621
	Verizon Units LCE	811	32,088
	Cable Vault LCE	679	10,168
	Unit A LCE	556	20,265
	General Common Element	13,238	241,304
Total:		45,506	

Version v11
Revised 7/23/2014
Printed 7/24/2014

Project Name: 140 West Condo v11 Tax Lot Name
Drawing Name: 140 West St Condo v11

0 40 80 120 160

140 West Street
1st Mezzanine
Page 08

SECOND AMENDMENT -- EXHIBIT B

DESCRIPTIONS OF UNITS AND PERCENTAGE INTERESTS IN COMMON ELEMENTS

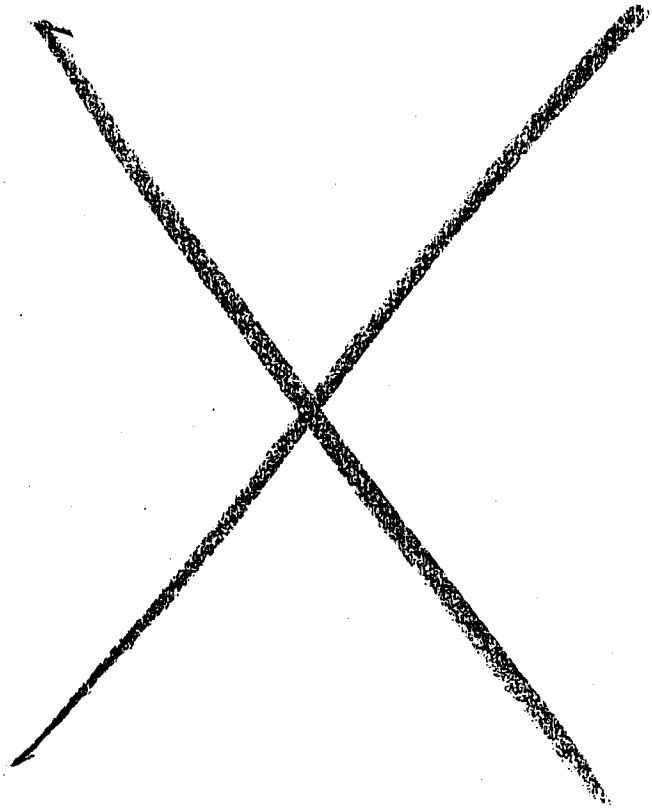
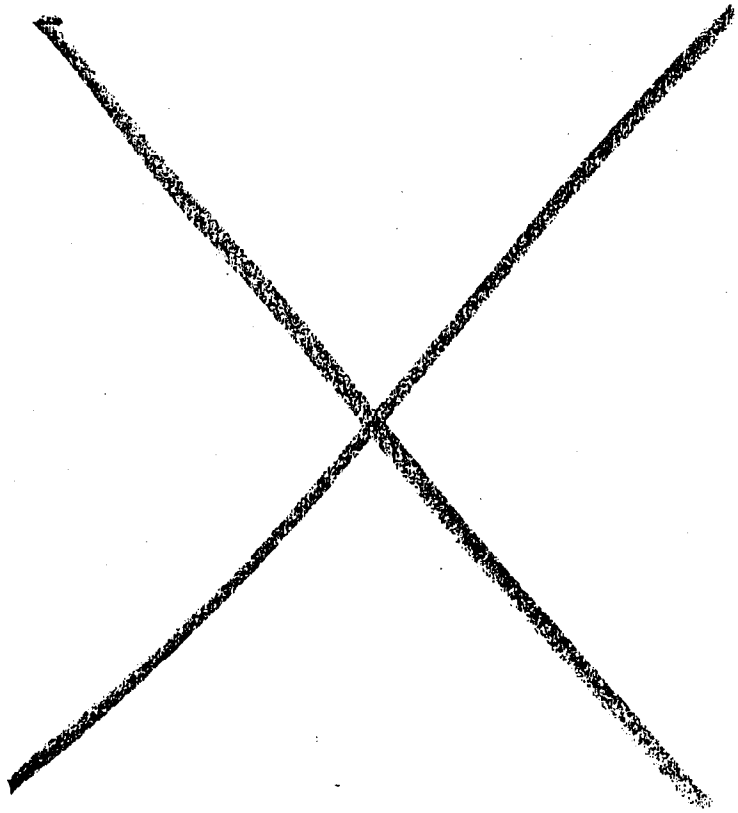


Exhibit B
Description of Units

Unit designation	Tax Lot #	Primary Locations by Floor	Approximate Aggregate Area (Gross Floor Sq. Ft.)	Common Interest (in %)
Unit A (UA)	1001	11 - 31M, Cellar C	411,081	42.003%
Unit A2 (UA2)	1014	Cellars C, D; 01	10,909	1.115%
Basement Unit	1015	Cellar A	964	0.098%
Retail Unit	1002	Cellars A, B, C 01, 01M	93,742	9.578%
First Floor Unit (1FU)	1003	01, 01M	26,541	2.712%
Second Floor Unit (2FU)	1004	02	38,610	3.945%
Third Floor Unit (3FU)	1005	03	47,032	4.806%
Fourth Floor Unit (4FU)	1006	04	46,804	4.782%
Fifth Floor Unit (5FU)	1007	05	46,961	4.798%
Sixth Floor Unit (6FU)	1008	06	46,922	4.794%
Seventh Floor Unit (7FU)	1009	07	46,959	4.798%
Eighth Floor Unit (8FU)	1010	08	46,827	4.785%
Ninth Floor Unit (9FU)	1011	09	46,938	4.796%
Tenth Floor Unit (10FU)	1012	10	46,795	4.781%
Cable Vault Unit (CVU)	1013	Cellar A, 01M	21,621	2.209%
Owner Units Total			**978,706**	**100.000%**
Unit A LCE	1001	All floors, except Cellar D, 32, PH	20,264	
Unit A2 LCE	1014	11, 14, 16, 18, 20, 30	38,648	
Cable Vault LCE	1013	Cellar D - 11	10,168	
Verizon Units LCE	1002 - 1013	All floors, except 32, PH	32,090	
General Common Element	1001 - 1013	All floors	241,311	
Overall Building Total			**1,321,187**	

SECOND AMENDMENT – EXHIBIT C

PLANS DEPICTING THE CONDOMINIUM



Condominium Plan No. 2442A

First Amendment to Condominium Plan No. 2442

Name of Condominium

140 West Street Condominium

Address of Condominium

140 West Street, New York, New York, 10007

Declarant

Verizon New York Inc.

SECTION 1, TAX BLOCK 84

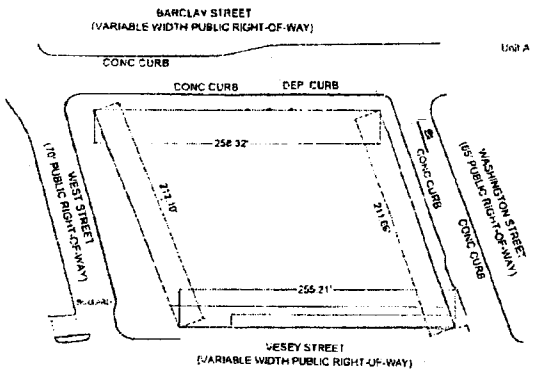
N/K/A TAX LOTS 1001 - 1015

F/K/A LOT 1001 - 1013

APPROVED TAX MAP UNIT _____

FILED IN NEW YORK CITY LAND RECORDS DIVISION _____

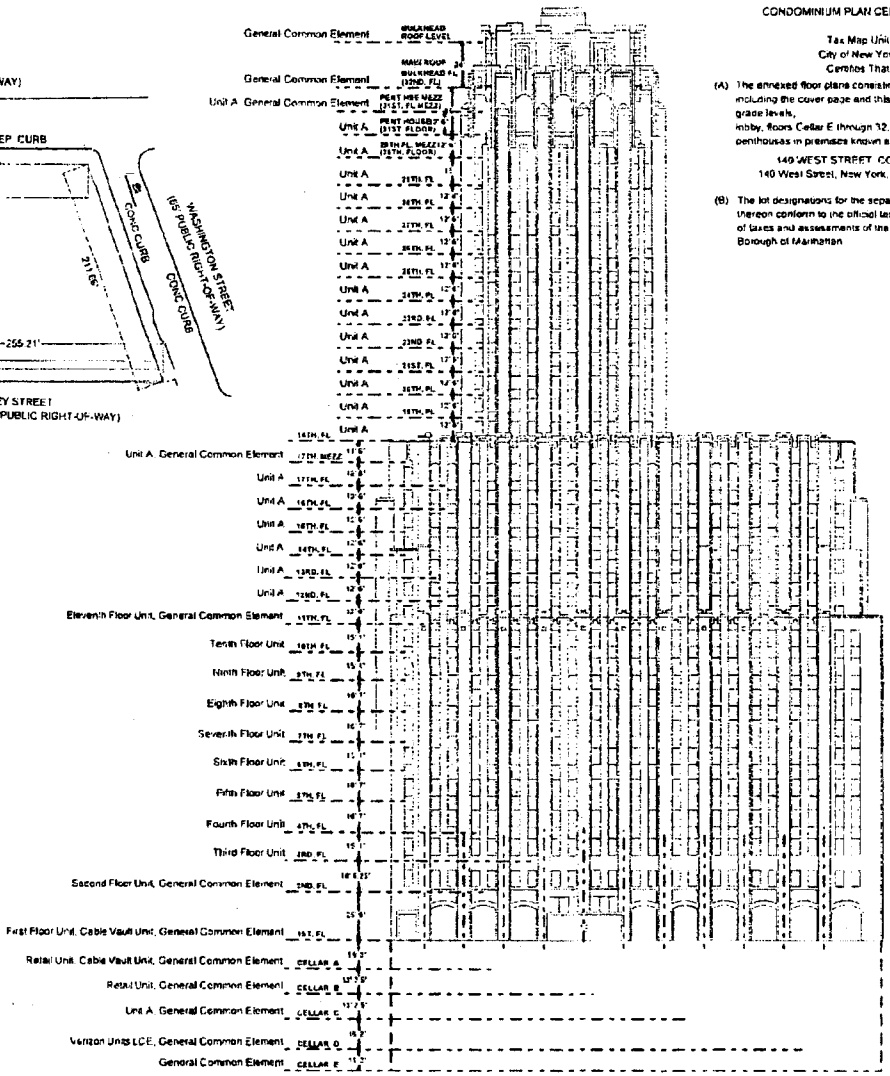
THE LAND AFFECTED BY THE WITHIN INSTRUMENT LIES IN SECTION 1, IN TAX BLOCK 84 ON THE BLOCK MAP OF TAXES AND ASSESSMENTS IN THE BOROUGH OF MANHATTAN



Legend

Building Line
Property Line
Easement Line

Note:
All Dimensions are Approximate



CONDOMINIUM PLAN CERTIFICATION

Tax Map Unit
City of New York
Certifies That

(A) The annexed floor plans consisting of 85 pages including the cover page and this page, covering below grade levels, lobby, floors Cellar E through 32, roofs and penthouses in premises known as

140 WEST STREET CONDOMINIUM
140 West Street, New York, New York, 10007

(B) The lot designations for the separate unit shown thereon conform to the official tax lot number map of taxes and assessments of the City of New York Borough of Manhattan

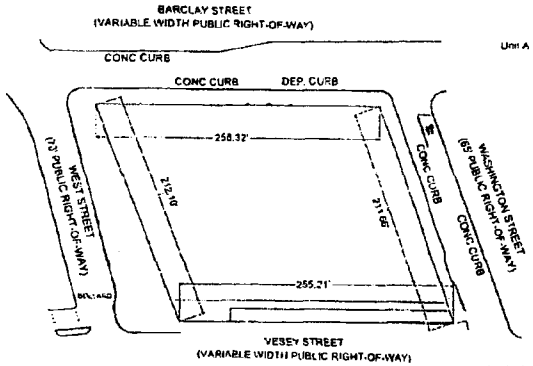
CARTOGRAPHER
TAX MAP UNIT

DATE

Version v08
Revised 10/28/2013
Printed 9/12/2014

Project Name 140 West St Condo v7 20130819
Drawing Name 140 West St Elevation+ Land

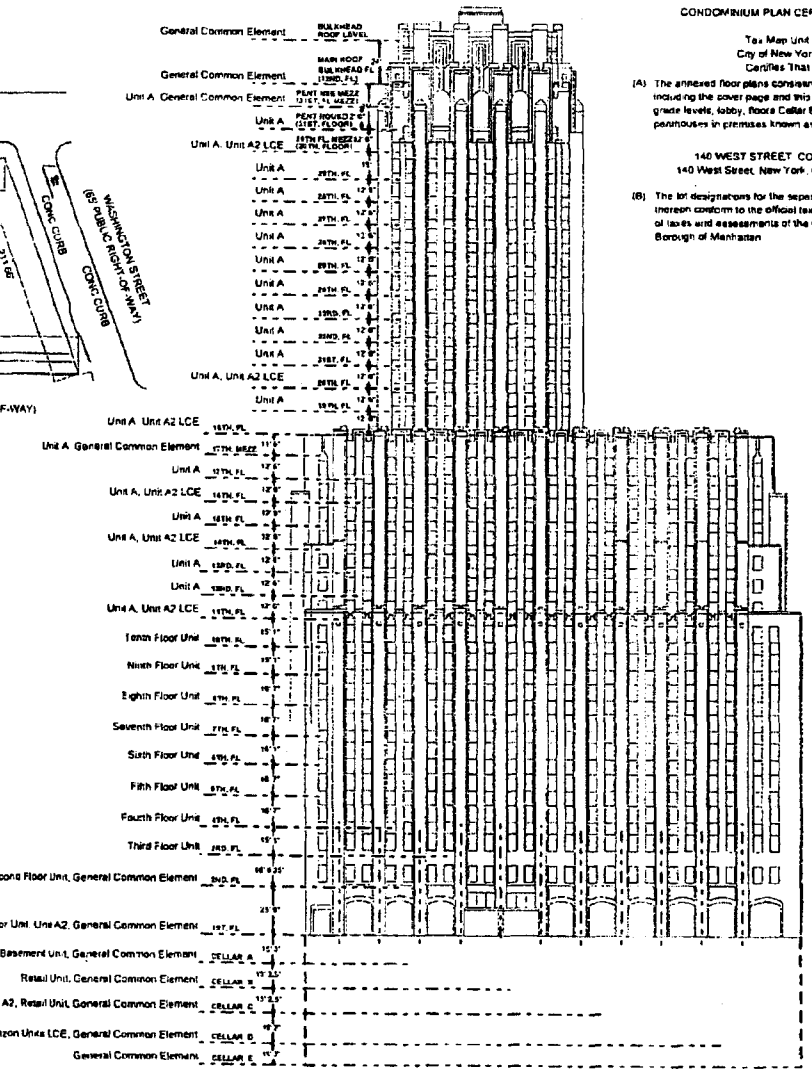
140 West Street
West Street Elevation
Existing Page 01



Legend

Building Line
Property Line
Easement Line

Note:
All Dimensions are Approximate



CONDOMINIUM PLAN CERTIFICATION

Tax Map Unit
City of New York
Certifies That

(A) The annexed floor plans consisting of 65 pages, including the cover page and this page covering below grade levels, lobby, floors Cellar E through 32, roofs and penthouses in premises known as

140 WEST STREET CONDOMINIUM
140 West Street, New York, New York, 10007

(B) The lot designations for the separate unit shown thereon conform to the official tax lot number map of taxes and assessments of the City of New York Borough of Manhattan

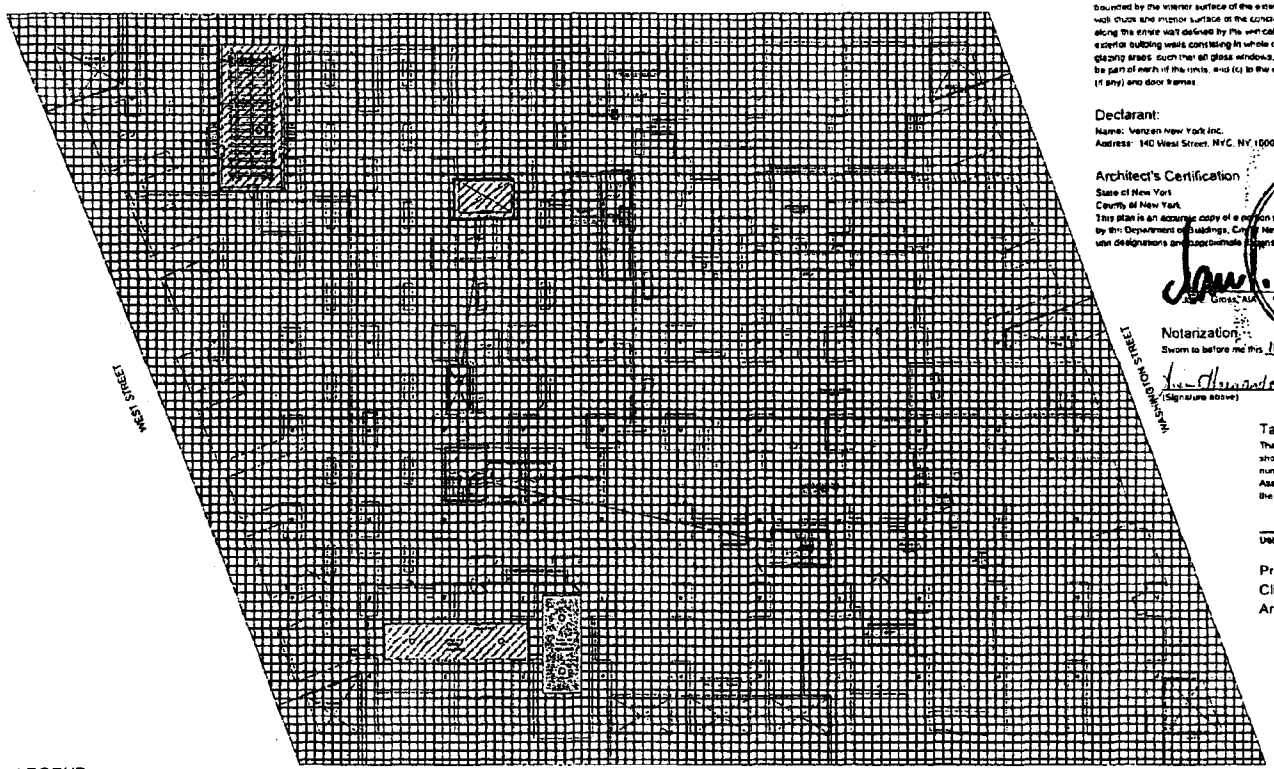
CARTOGRAPHER
TAX MAP UNIT

DATE

Version v12
Revised 6/16/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Elevation+ Land

140 West Street
West Street Elevation
Proposed Page 01P



Horizontal and Vertical Dimensions

Each unit as area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall, studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and indicates the layout, location of unit designations and approximate dimensions of the Units as built.

JAN L. GROSS
158R3
REGISTERED ARCHITECT
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day October of 2013

(Signature above)

AIXA HERNANDEZ
Notary Public, State of New York
No. 01HE6061792
Qualified In Bronx County
Commission Expires October 15, 20 14

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York Borough of Manhattan

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
	Verizon Units LCE	1,240	32,124
	Unit A LCE	264	20,067
	General Common Element	50,741	248,095
Total:		52,245	

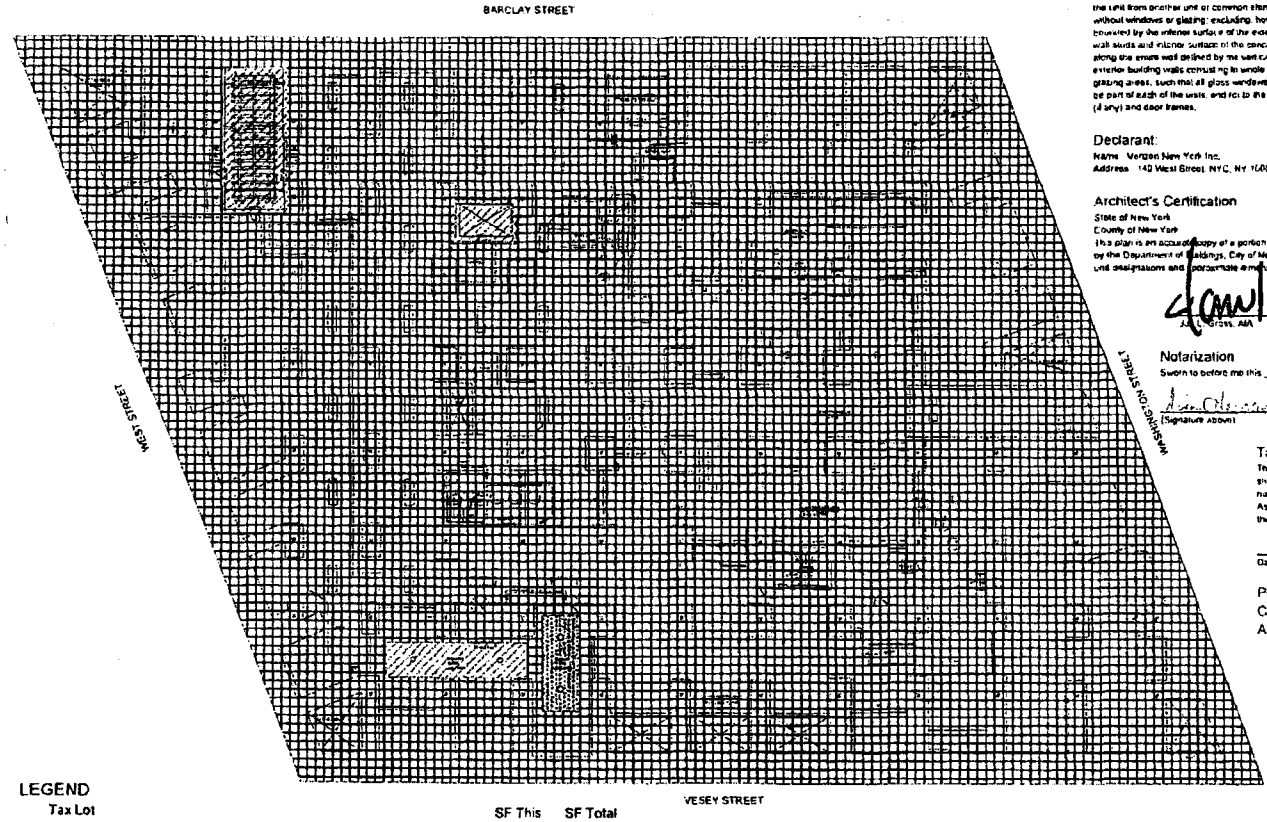
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Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street

Cellar E
Existing Page 02



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (A) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (B) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall; (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and not to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and fully depicts the layout, location of unit designations and approximate dimensions of the units as built.

Adam Gross, AIA

Notarization

Sworn to before me this 11th day of September, 2014

(Signature above)

AIMA HERNANDEZ
Notary Public, State of New York
No. 01HE6231792
Qualified in Bronx County
Commission Expires October, 19, 20

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date _____ Comptroller _____

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
	Verizon Units LCE	1,240	32,090
	Unit A LCE	264	20,264
	General Common Element	50,741	241,311
Total:		52,245	

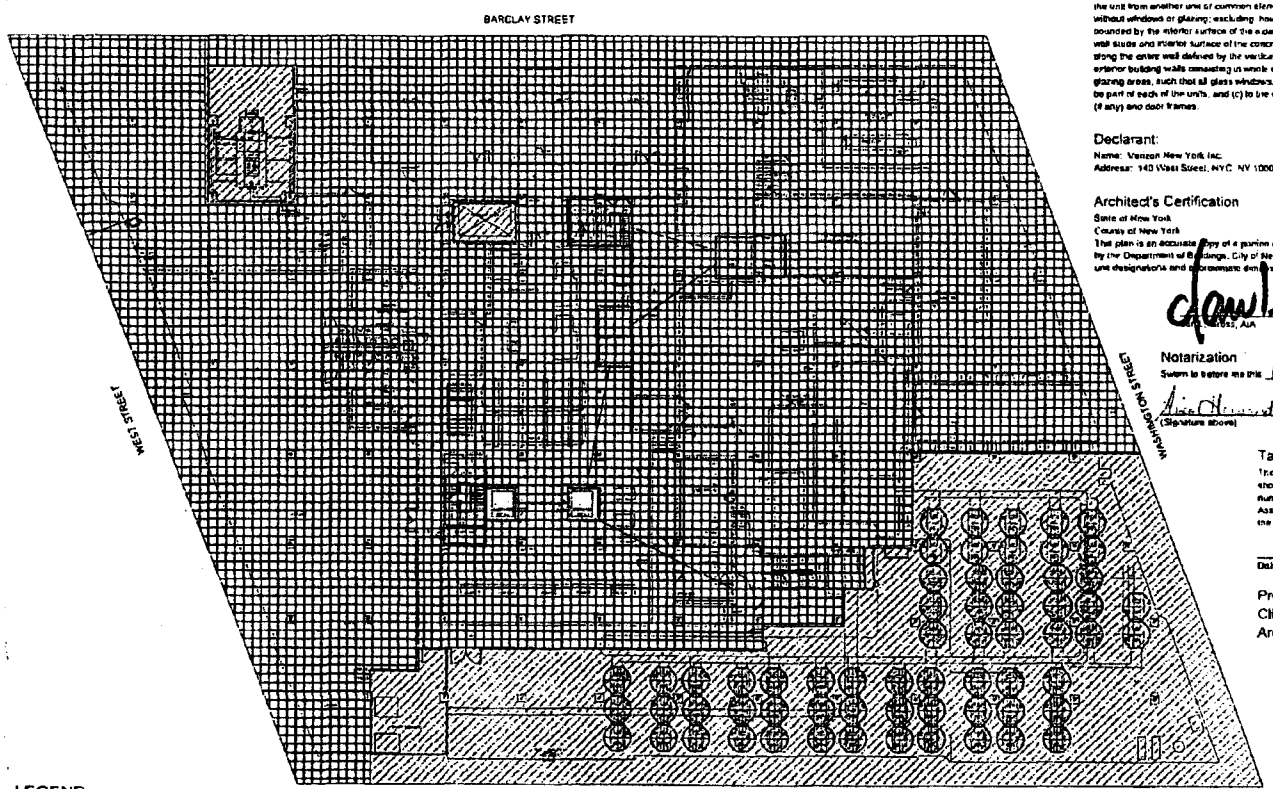
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

Cellar E
Proposed Page 02P



Horizontal and Vertical Dimensions

Each unit as the area measured as follows: (a) vertically from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, floor ceiling or building utilities; (a) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall; (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC NY 10007

Architect's Certification

State of New York
County of New York

That plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fairly depicts the layout, location of unit designations and approximate dimensions of the units as built.

[signature]
[illegible], AIA

Notarization

Sworn to before me this 16th day October of 2013.

[signature]
(Signature above)

[illegible]
J5863
STATE OF NEW YORK

AIXA HERNANDEZ
Notary Public, State of New York
No. 01HE6081797
Qualified in Bronx County
Commission Expires October 15, 20 [illegible]

Tax Lot Certification

The unit designators and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Lands and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan

Date _____ Cartographer _____

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning P.C.

LEGEND

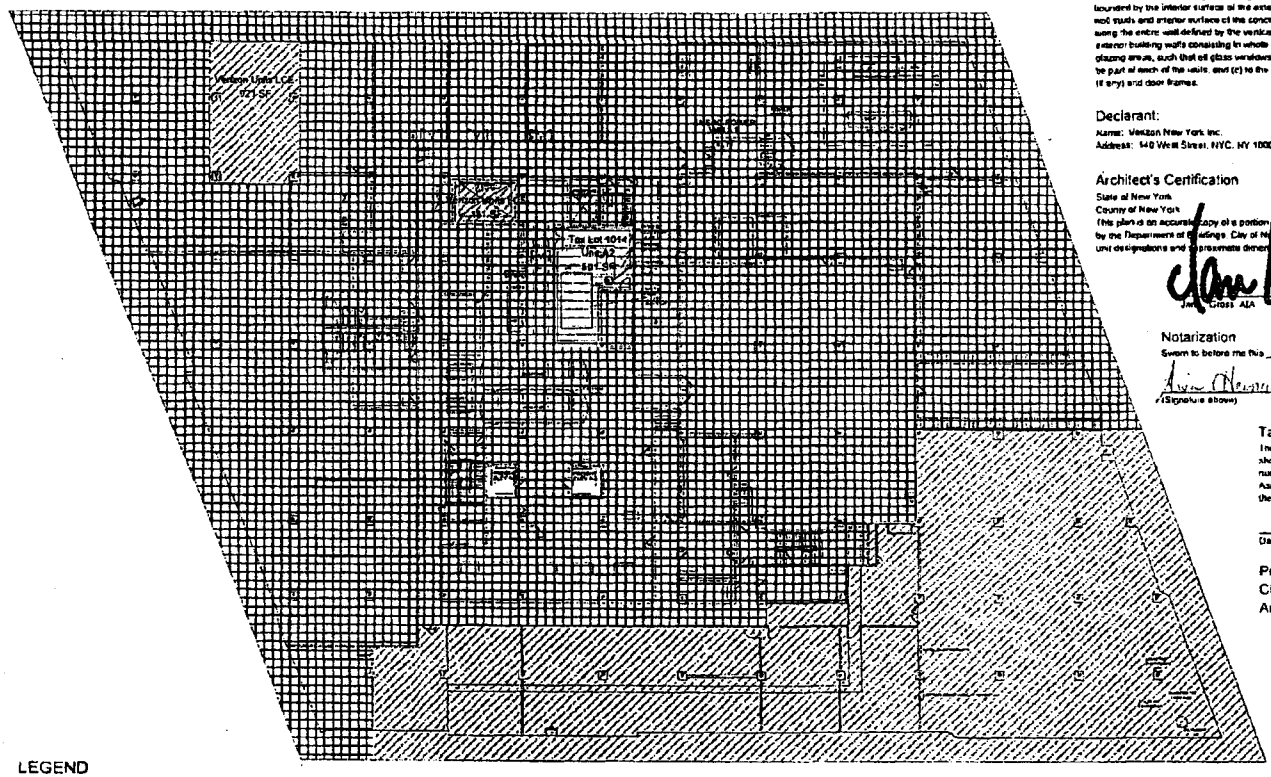
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
	Verizon Units LCE	13,752	32,124
	Cable Vault LCE	142	10,323
	General Common Element	38,349	248,095
Total:		52,243	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
Cellar D
Existing Page 03



Horizontal and Vertical Dimensions

Each unit or the area measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, suspending or building utilities; (b) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
(this plan is an accurate copy of a portion of the plans of the building as filed with the Department of Buildings, City of New York, and fairly depicts the layout, location of unit designations and the approximate dimensions of the units as built.)

James L. Gross AIA

JAMES L. GROSS ARCHITECT STATE OF NEW YORK 15283

Notarization

Sworn to before me this 16th day of September, 2014

(Signature above)

Notary Public, State of New York
No. 01MU6279793
Qualified in Bronx County
Commission Expires October 15, 20

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Comptroller

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1014	Unit A2	500	10,909
	Verizon Units LCE	13,752	32,090
	Cable Vault LCE	142	10,168
	General Common Element	37,849	241,311
Total		52,243	

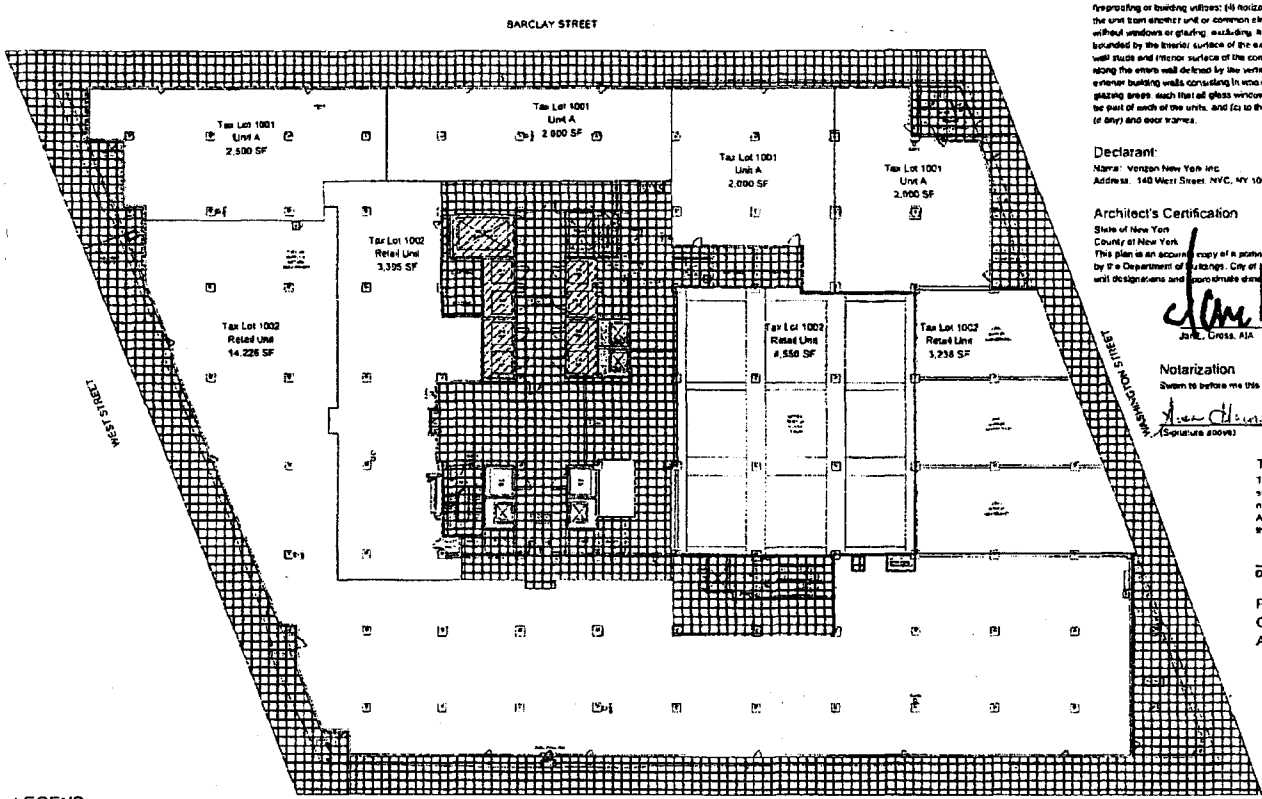
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

Cellar D
Proposed Page 03P



Horizontal and Vertical Dimensions

Each unit of this area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fairly depicts the layout, location of unit designations and approximate dimensions of units as built.

Jane L. Gross, AIA

JANE L. GROSS
REGISTERED ARCHITECT
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 12th day October, of 2013.

(Signature above)

AIVA HERNANDEZ
Notary Public, State of New York
No. 01HE6081792
Qualified in Bronx County
Commission Expires October 19, 20

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	8,500	410,842
1002	Retail Unit	25,409	105,847
	Verizon Units LCE	810	32,124
	Cable Vault LCE	443	10,323
	Unit A LCE	137	20,067
	General Common Element	18,943	248,095
Total		52,244	

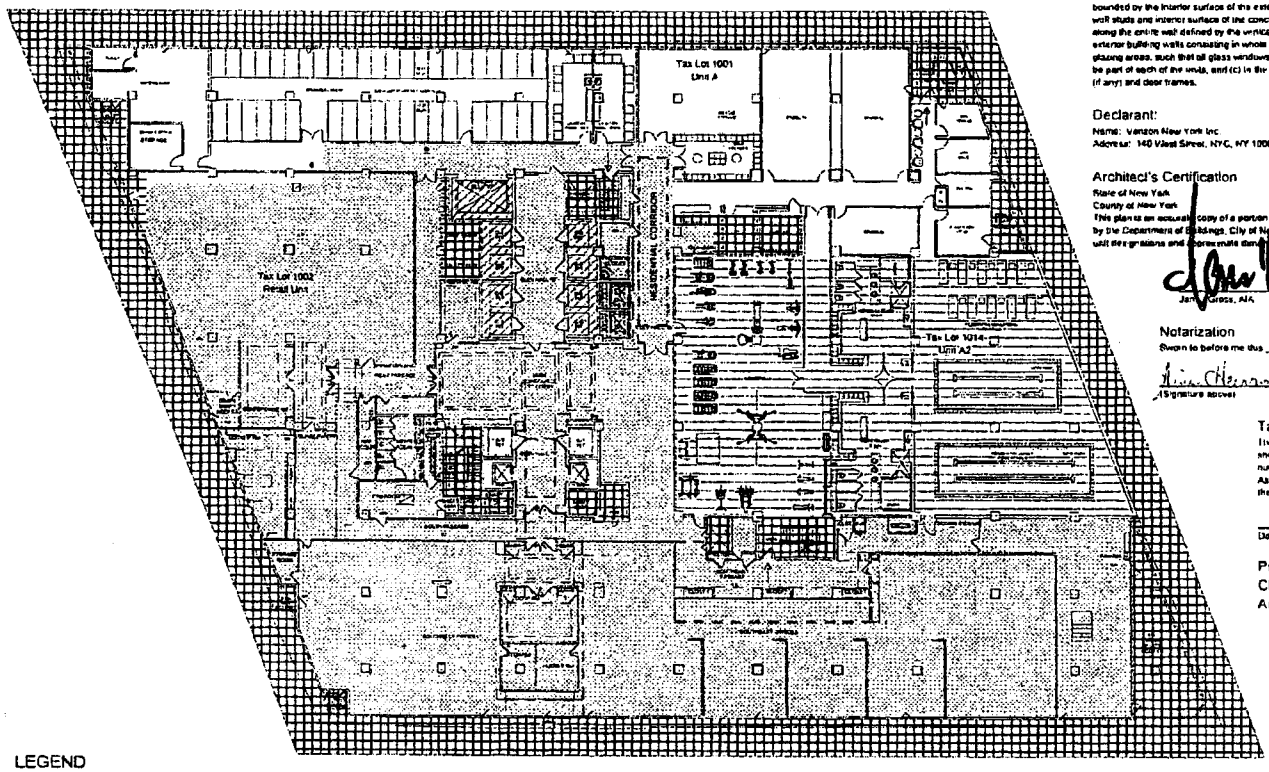
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Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street

Cellar C
Existing Page 04



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) in the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and fairly depicts the general location, unit dimensions and approximate dimensions of the units as built.

Jan L. Gross, AIA

JAN L. GROSS
LICENSED ARCHITECT
No. 025883
STATE OF NEW YORK

Notarization

Sworn to before me this 11th day of September 2014

(Signature above)

AIVA HERNANDEZ
Notary Public, State of New York
No. 01HE6261732
Qualified in Bronx County
Commission Expires October 16, 20

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	6,534	411,081
1002	Retail Unit	22,856	93,742
1014	Unit A2	7,760	10,909
	Verizon Units LCE	775	32,090
	Cable Vault LCE	288	10,168
	Unit A LCE	137	20,264
	General Common Element	11,894	241,311
Total:		52,244	

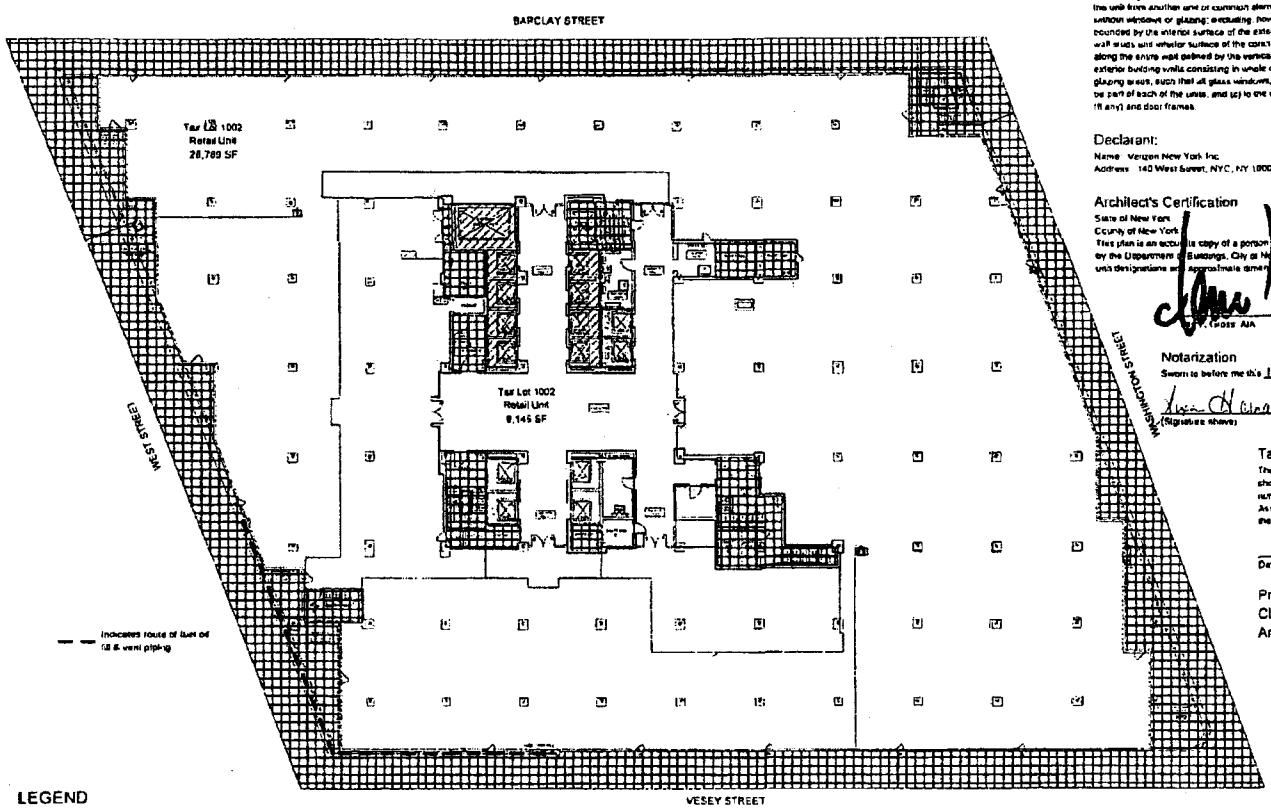
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

Cellar C
Proposed Page 04P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, each, fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements, to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and forty degree (40%) full tolerance of unit designations and approximate dimensions of the units as shown.

L. Gross AIA

Notarization

Sworn to before me this 16th day of September of 2013

(Signature above)

ANA HERNANDEZ
Notary Public, State of New York
No. 01HE6261782
Qualified in Bronx County
Commission Expires October 15, 2014

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning P.C.

LEGEND

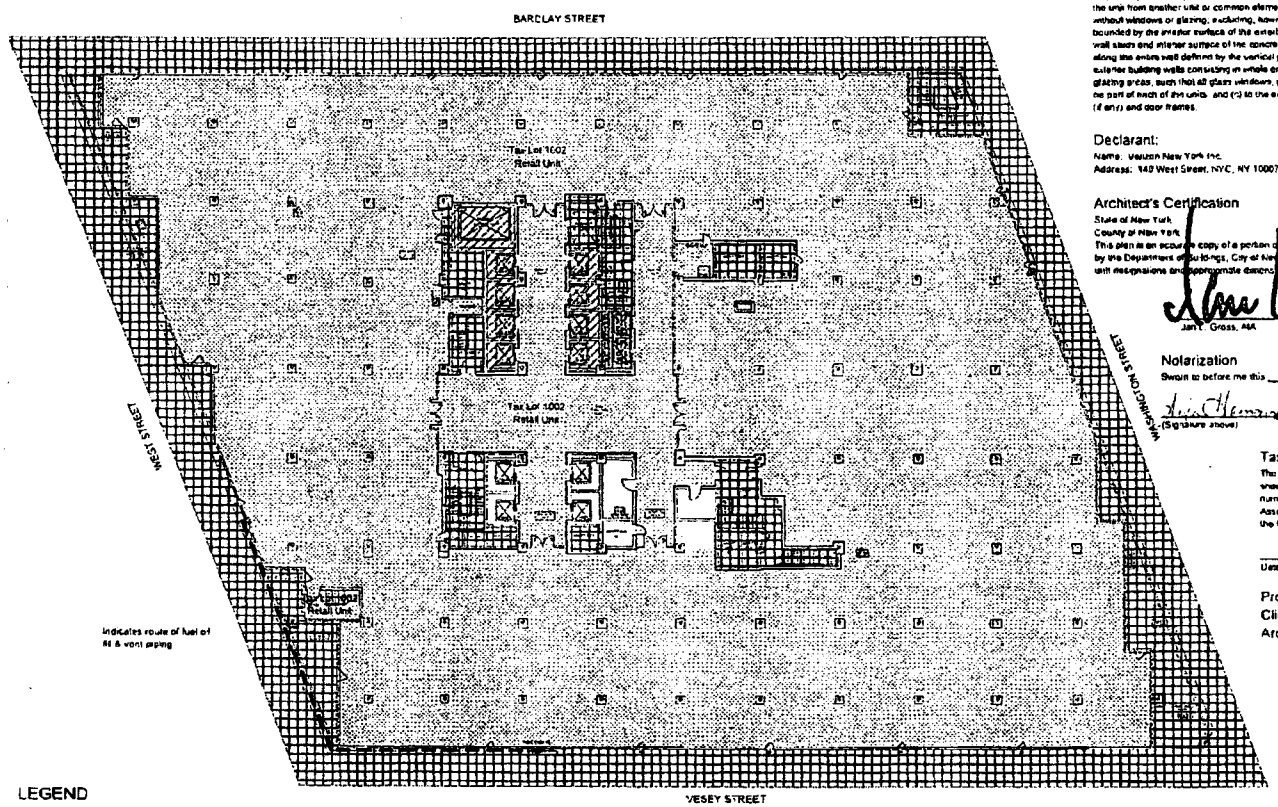
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1002	Retail Unit	37,934	105,847
	Verizon Units LCE	791	32,124
	Cable Vault LCE	682	10,323
	Unit A LCE	137	20,087
	General Common Element	12,696	246,095
Total:		52,245	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
Cellar B
Existing Page 05



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (d) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (b) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall slabs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of curtain building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and it fully depicts the layout of the units, designations and approximate dimensions of the units as built.

Jan T. Gross, AIA

Notarization

Sworn to before me this 16th day of September, 2014

(Signature above)

ANN HERNANDEZ
Notary Public, State of New York
No. 01HE6251752
Qualified in Bronx County
Commission Expires October 15, 20 15

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1002	Retail Unit	37,913	93,742
	Verizon Units LCE	791	32,090
	Cable Vault LCE	682	10,168
	Unit A LCE	137	20,264
	General Common Element	12,722	241,311
Total:		52,245	

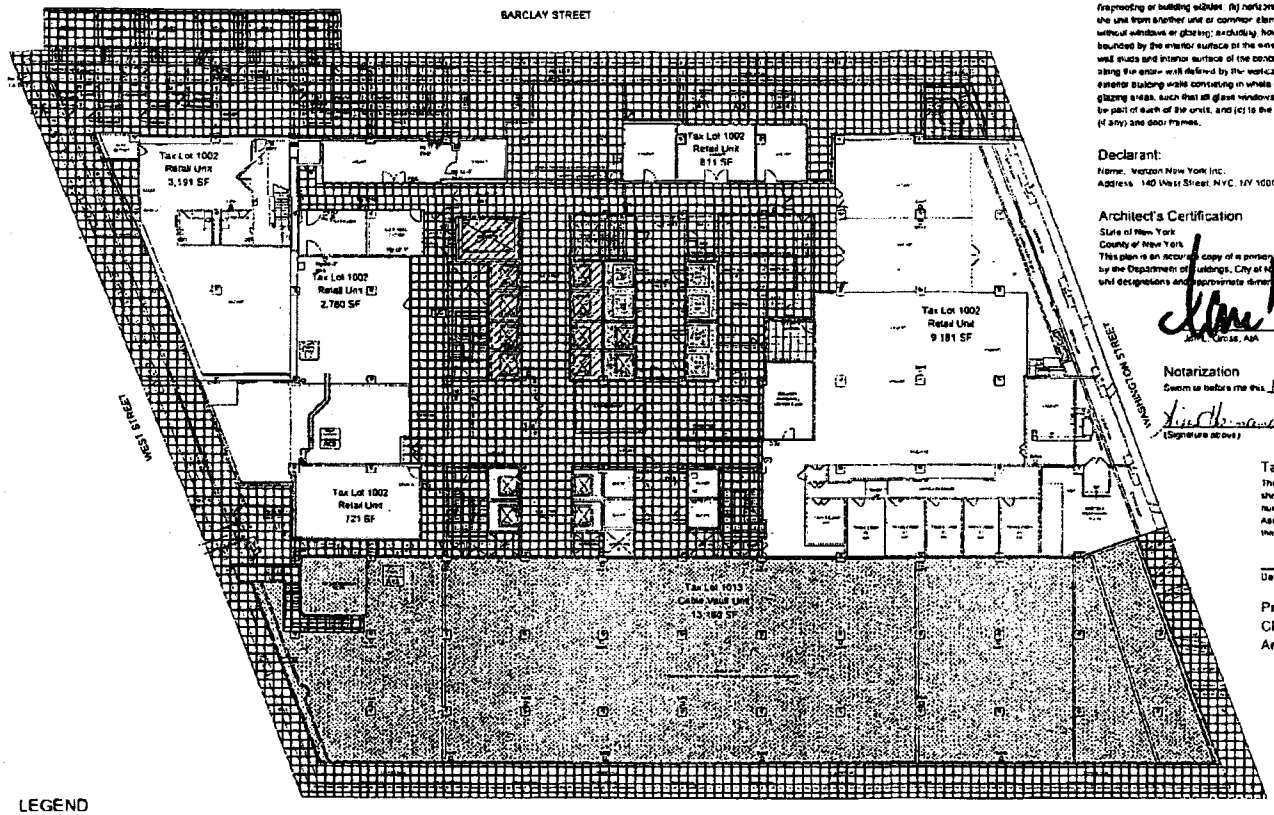
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name. 140 West Condo Amend A Totals C
Drawing Name. 140 West St Condo v12

0 40 80 120 160

140 West Street

Cellar B
Proposed Page 05P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building exhibit. (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the exterior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the outer wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed with and approved by the Department of Buildings, City of New York and truly depicts the layout, location and designations and approximate dimensions of units, stories and buildings as built.

Jon L. Gross, AIA

JON L. GROSS
ARCHITECT
STATE OF NEW YORK
15883

Notarization

Sworn to before me this 16th day of August of 2013

(Signature above)

AIKA HERNANDEZ
Notary Public, State of New York
No. 01HE6261792
Qualified in Bronx County
Commission Expires January 10, 20

Tax Lot Certification

This unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1002	Retail Unit	16,664	105,847
1013	Cable Vault Unit	13,160	32,667
	Verizon Units LCE	764	32,124
	Cable Vault LCE	622	10,323
	Unit A LCE	556	20,067
	General Common Element	21,338	248,095
Total:		53,105	

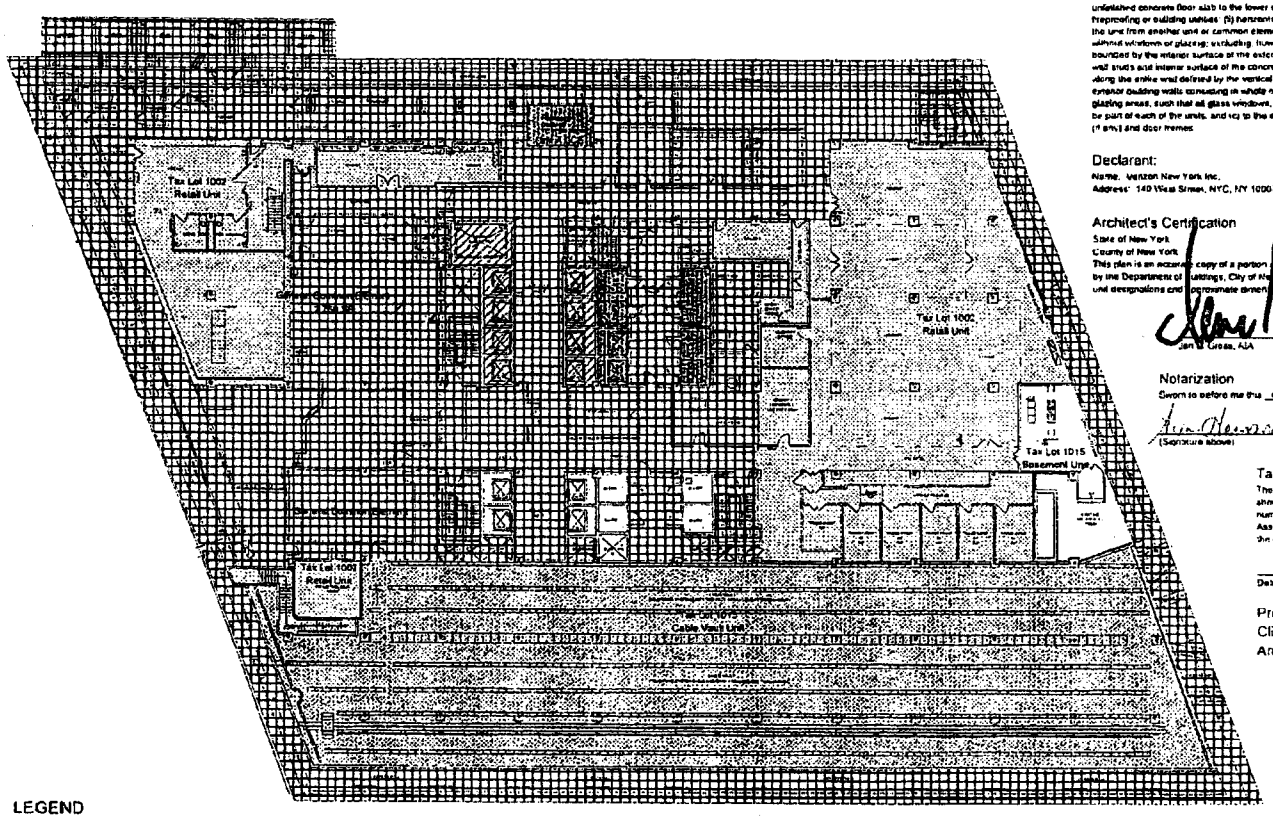
Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

0 40 80 120 160

140 West Street

Cellar A
Existing Page 06



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building cellings; (b) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls, without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior dividing walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plan of the building as filed and approved by the Department of Buildings, City of New York, and fairly depicts the layout, location of unit designations and approximate dimensions of the units as built.

Jan L. Gross, AIA

JAN L. GROSS
REGISTERED ARCHITECT
028863
NEW YORK

Notarization

Sworn to before me this 16th day of September, 2014

(Signature above)

ANA HERNANDEZ
Notary Public, State of New York
No. 01HE6261702
Qualified in Kings County
Commission Expires October 13, 2017

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date _____ Cartographer _____

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1002	Retail Unit	11,429	93,742
1013	Cable Vault Unit	12,856	21,621
1015	Basement Unit	964	964
	Verizon Units LCE	764	32,090
	Cable Vault LCE	622	10,168
	Unit A LCE	753	20,264
	General Common Element	25,706	241,311
Total:		53,104	

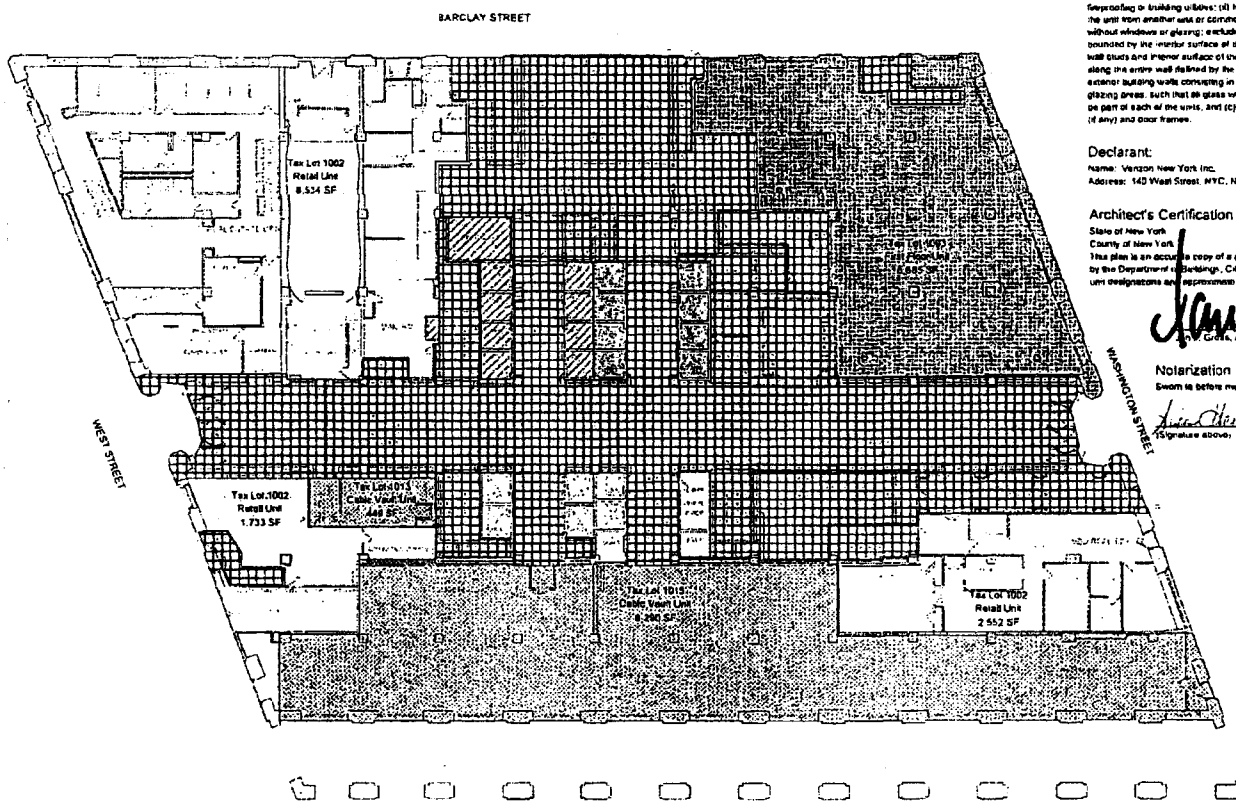
Version v12
Revised 9/10/2014
Printed 8/12/2014

Project Name 140 West Condo Amend A Totals C
Drawing Name. 140 West St Condo v12

0 40 80 120 160

140 West Street

Cellar A
Proposed Page 06P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (b) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass or exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of floors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as approved by the Department of Buildings, City of New York and filed therein, showing location of unit designations and approximate dimensions of the units as built.

Jan L. Gross, AIA

JAN L. GROSS
REGISTERED ARCHITECT
STATE OF NEW YORK
025883

Notarization

Sworn to before me this 16th day [illegible] of 2013

(Signature above)

NINA HEERA NEREZ
Notary Public, State of New York
No. 01NE6257702
Qualified in Kings County
Commission Expires October 15, 2017

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1002	Retail Unit	12,819	105,847
1003	First Floor Unit	5,685	12,257
1013	Cable Vault Unit	8,739	32,667
	Verizon Units LCE	751	32,124
	Cable Vault LCE	679	10,323
	Unit A LCE	556	20,067
	General Common Element	16,201	248,095
Total		45,438	

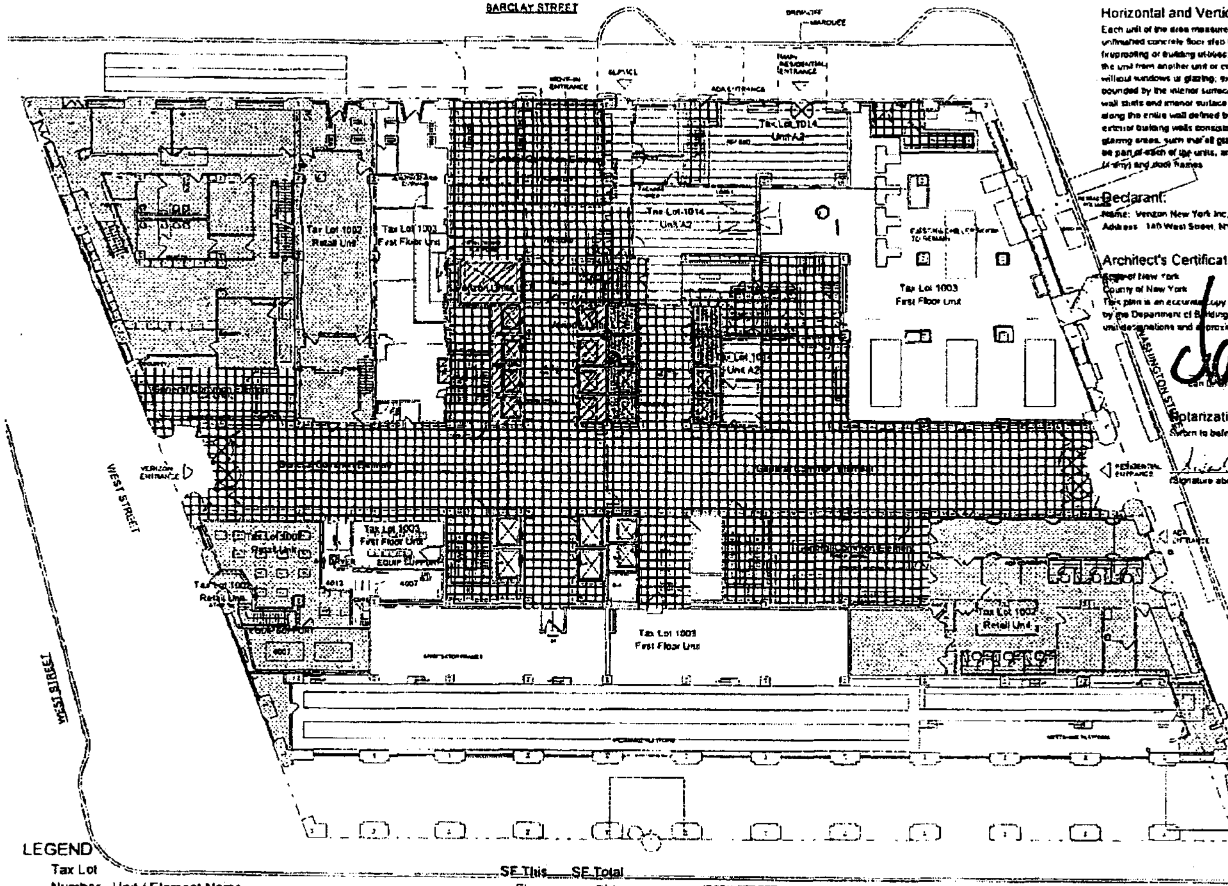
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Version v07
Revised 6/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street

1st Floor
Existing Page 07



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.

Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York

County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fairly depicts the layout, location of unit designations and approximate dimensions of the units as built.

Jan L. Gross, AIA

REGISTERED ARCHITECT JAN L. GROSS 015383 STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of September, 2014

(Signature above)

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date | Cartographer

Project: 140 West Street Condominium

Client: Verizon New York Inc.

Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SE This Floor	SE Total Bldg
1002	Retail Unit	11,154	93,742
1003	First Floor Unit	15,465	26,541
1014	Unit A2	2,649	10,909
	Verizon Units LCE	751	32,090
	Cable Vault LCE	679	10,168
	Unit A LCE	556	20,264
	General Common Element	14,184	241,311
Total.		45,438	

0 40 80 120 160

Version v12
Revised 9/10/2014
Printed 9/12/2014

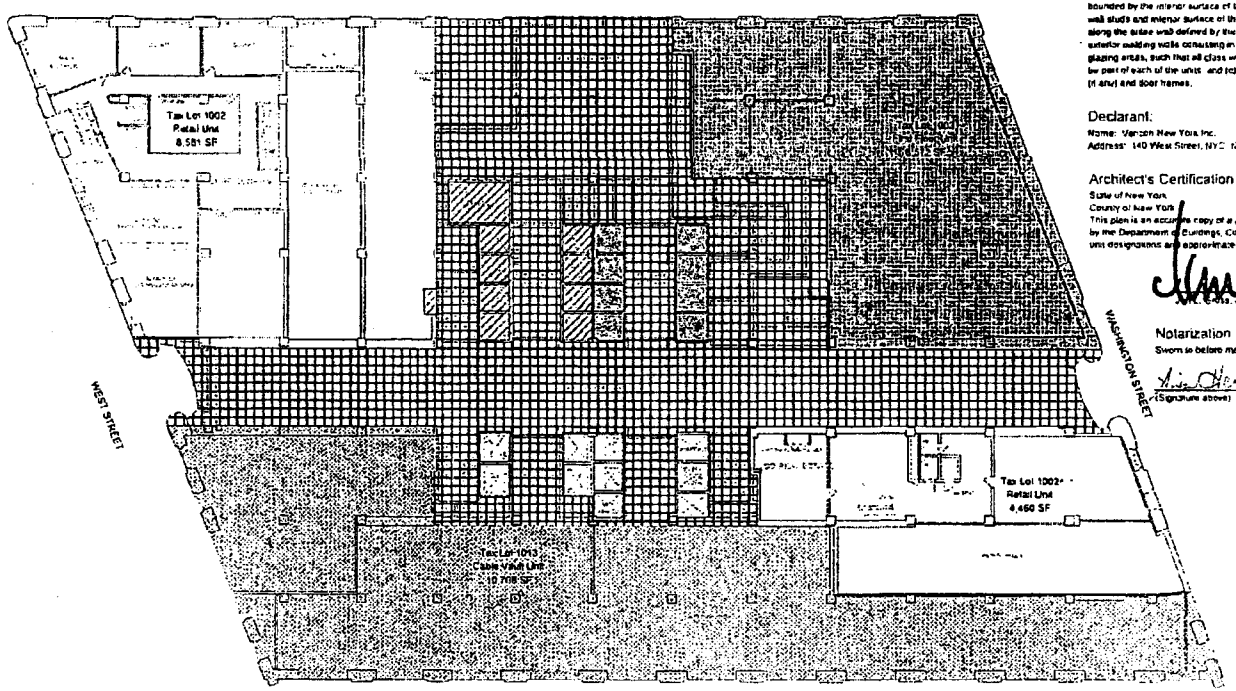
Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

140 West Street

1st Floor

Proposed Page 07P

837



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtain-wall system including the back up wall studs and interior surface of the concrete or masonry wall (b) an imaginary line along the outside wall defined by the vertical plane of the exterior face of the glass or exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout of the units, unit designations and approximate dimensions of the units as built.

JOHN L. GROSS, ARCHITECT
STATE OF NEW YORK
15883

Notarization

Sworn to before me this 11th day of September of 2013

(Signature above)

Notary Public, State of New York
No. 01[illegible]
Qualified in [illegible] County
Commission Expires [illegible]

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date _____ Cartographer _____

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning P.C.

LEGEND

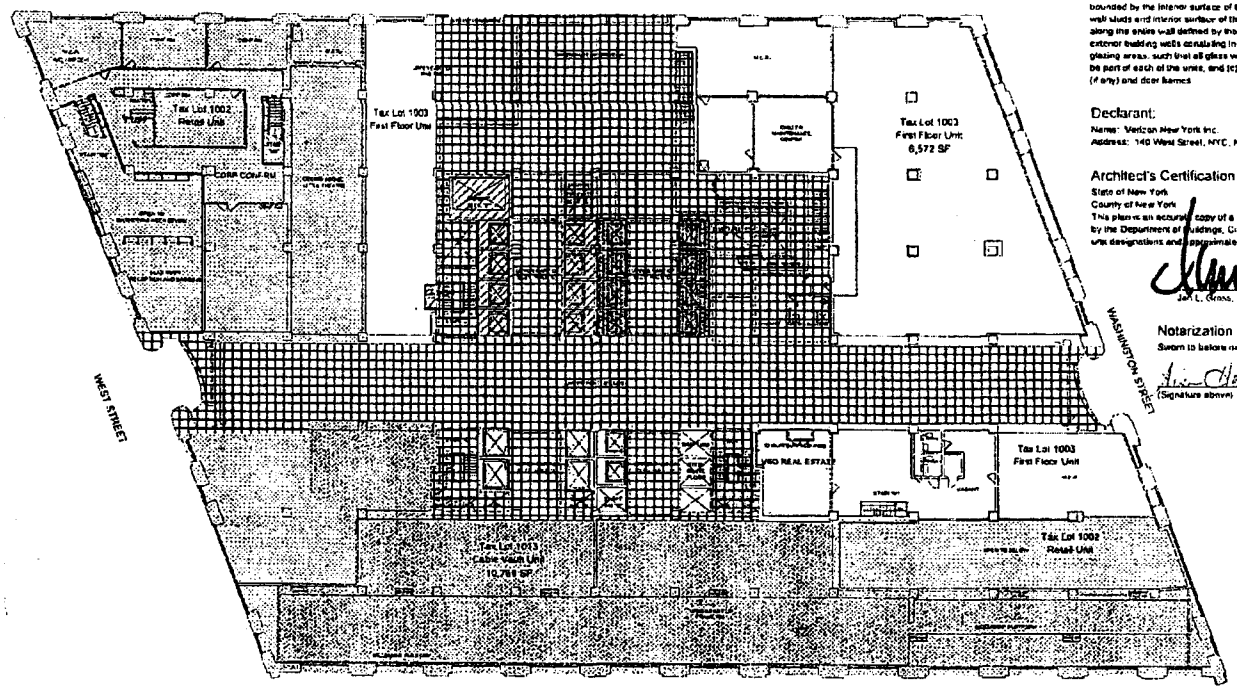
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1002	Retail Unit	13,021	105,847
1003	First Floor Unit	6,572	12,257
1013	Cable Vault Unit	10,768	32,667
	Verizon Units LCE	811	32,124
	Cable Vault LCE	679	10,323
	Unit A LCE	556	20,067
	General Common Element	13,098	248,095
Total:		45,506	

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Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
1st Mezzanine
Existing Page 08



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities, (i) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and filed copies of the floor location of the unit designations and approximate dimensions of the units as filed.

Jan L. Gross, AIA

JAN L. GROSS
ARCHITECT
025883
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of September, 2014

(Signature above)

Notary Public, State of New York
No. 01HE6225883
Qualified in Kings County
Commission Expires October 10, 2017

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1002	Retail Unit	10,390	93,742
1003	First Floor Unit	11,076	26,541
1013	Cable Vault Unit	8,755	21,621
	Verizon Units LCE	811	32,090
	Cable Vault LCE	679	10,168
	Unit A LCE	556	20,264
	General Common Element	13,239	241,311
Total:		45,506	

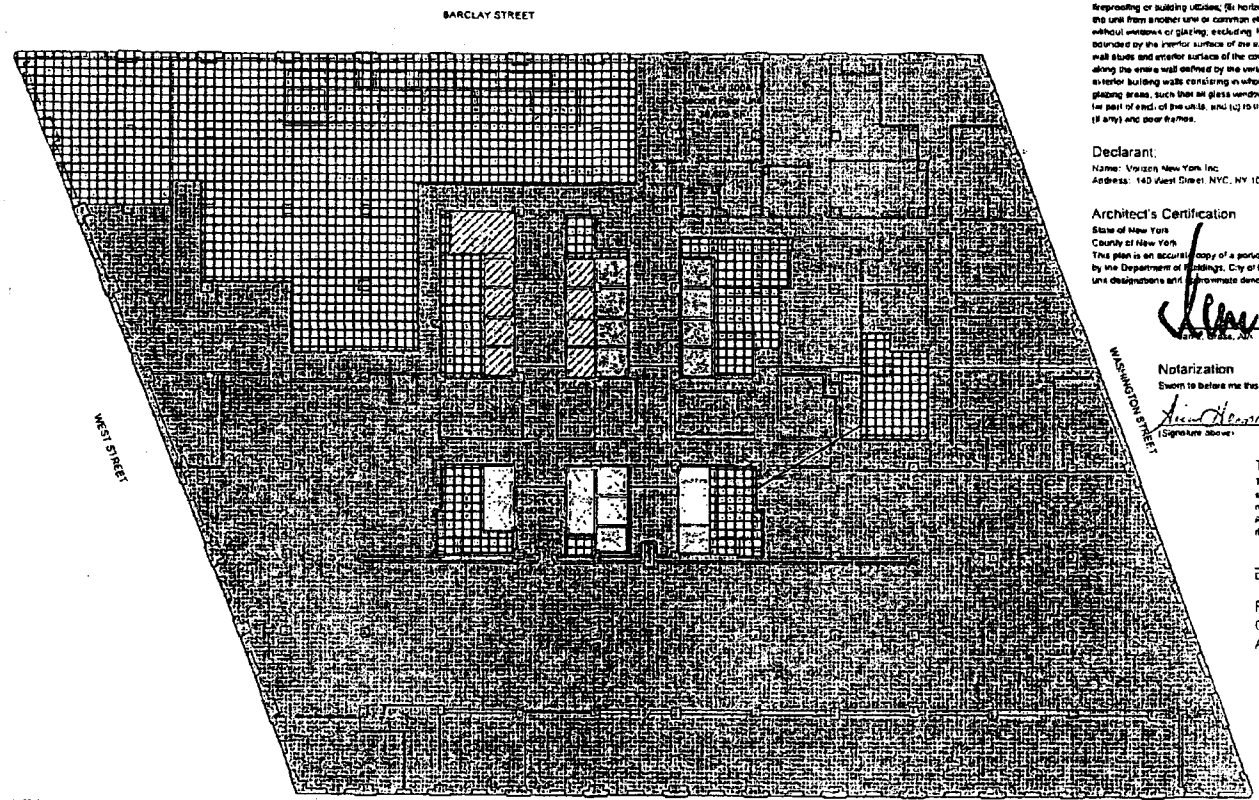
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Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

140 West Street

1st Mezzanine
Proposed Page 08P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (b) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the inner wall defined by the vertical plane of the interior face of the glass of exterior building walls containing in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location of unit designations and approximate dimensions of the units as built.

[Signature above]
[Name of Arch., AIA]

REGISTERED ARCHITECT
STATE OF NEW YORK
14093

Notarization

Sworn to before me this 11th day of September, 2013

[Signature above]

AIXA HERNANDEZ
Notary Public, State of New York
No. 01HE6241195
Qualified in Bronx County
Commission Expires October 10, 2014

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date _____ Cartographer _____

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gender Architecture, Design & Planning, P.C.

LEGEND

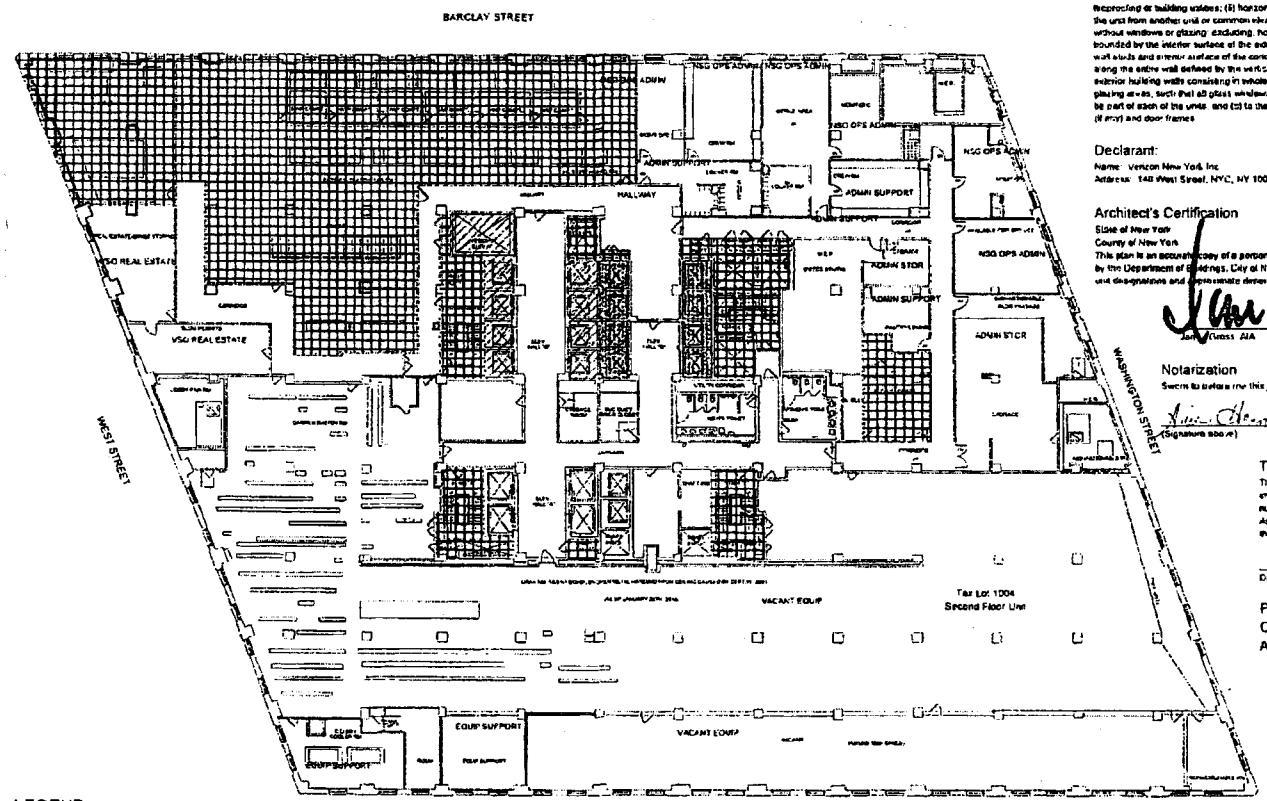
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1004	Second Floor Unit	38,608	38,608
	Verizon Units LCE	729	32,124
	Cable Vault LCE	892	10,323
	Unit A LCE	556	20,067
	General Common Element	10,424	248,095
Total:		51,013	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
2nd Floor
Existing Page 09



Horizontal and Vertical Dimensions

Each unit of the area measurement as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, floor/ceiling or building voiders; (ii) horizontally from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and exterior surface of the concrete or masonry wall; (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames

Declarant:

Name: Verizon New York Inc
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and fully depicts the Square, Block and Lot unit designations and approximate dimensions of the

John L. Gross AIA

Notarization

Sworn to before me this 16th day of September 2014

(Signature above)

JOHN L. GROSS
REGISTERED ARCHITECT
15833
STATE OF NEW YORK

ANA HERNANDEZ
Notary Public, State of New York
No. 01HE6251792
Qualified in Bronx County
Commission Expires October 12, 20[illegible]

Tax Lot Certification

The Lot designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan

Date Comptroller

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1004	Second Floor Unit	38,610	38,610
	Verizon Units LCE	729	32,090
	Cable Vault LCE	692	10,168
	Unit A LCE	556	20,264
	General Common Element	10,424	241,311
Total:		51,011	

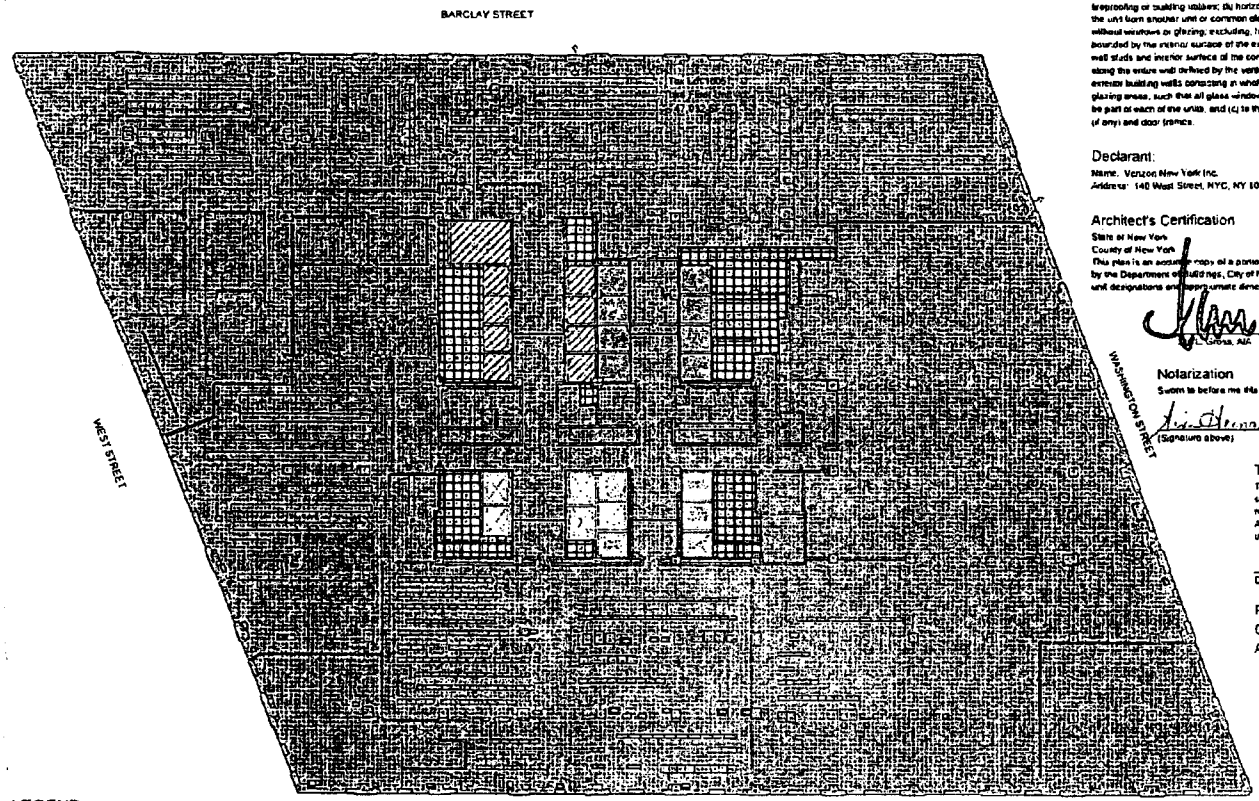
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

2nd Floor
Proposed Page 09P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building rubbers; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system and/or the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, excluding door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans filed with and approved by the Department of Buildings, City of New York and fairly depicts the layout, location of unit designations and approximate dimensions of the units as built.

J. L. Gross, AIA

J. L. GROSS ARCHITECT STATE OF NEW YORK 025283

Notarization

Sworn to before me this 16th day of [illegible] 20[illegible]

(Signature above)

AIKA HERNANDEZ
Notary Public, State of New York
No. [illegible]
Qualified in [illegible] County
Commission Expires December 10, 2016

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date _____ Cartographer _____

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning P.C.

LEGEND

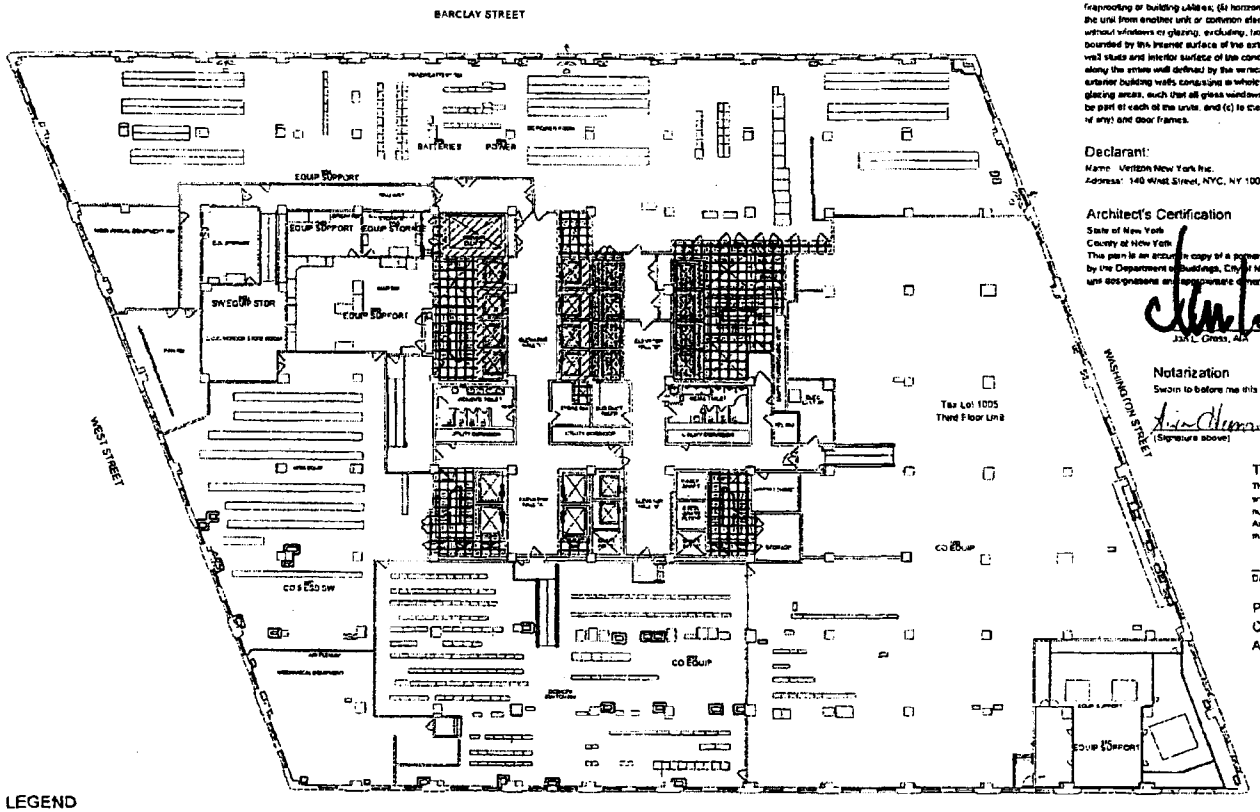
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1005	Third Floor Unit	47,032	47,032
	Verizon Units LCE	726	32,124
	Cable Vault LCE	692	10,323
	Unit A LCE	556	20,067
	General Common Element	1,944	248,095
Total:		50,952	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
3rd Floor
Existing Page 10



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (b) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (b) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls comprising in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass or vinyl and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fairly depicts the relative locations of unit designations and approximate dimensions of the units as built.

Jan L. Gross, AIA

REGISTERED ARCHITECT
JAN L. GROSS
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of September 2014

(Signature above)

ALEX ALEXANDROFF
Notary Public, State of New York
No. 01AL6253720
Qualified in Bronx County
Commission Expires October 15, 20 2

Tax Lot Certification

The unit designation and the tax lot numbers shown herein conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1005	Third Floor Unit	47,032	47,032
	Verizon Units LCE	727	32,090
	Cable Vault LCE	692	10,168
	Unit A LCE	556	20,264
	General Common Element	1,944	241,311
Total:		50,951	

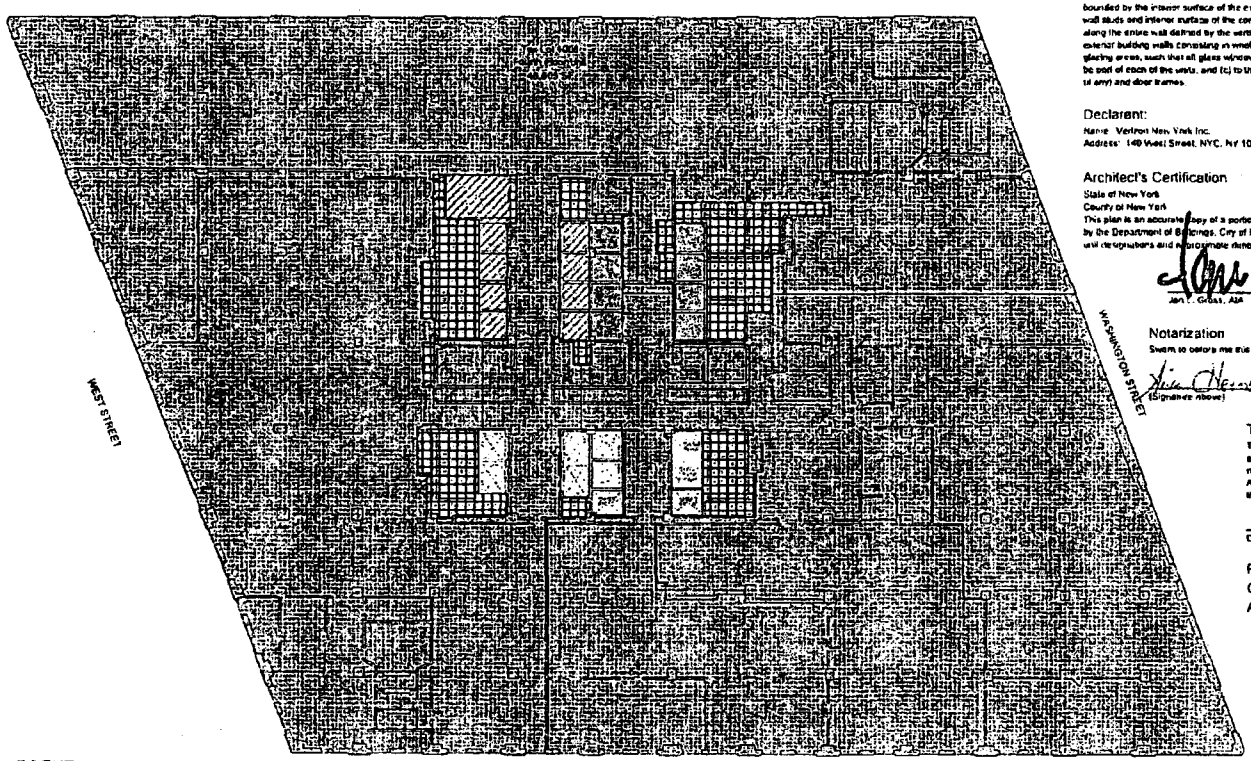
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

3rd Floor
Proposed Page 10P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the external face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the lot, the layout of unit designations and approximate dimensions of the units as built.

Jon F. Gross, AIA

JON F. GROSS
REGISTERED ARCHITECT
15803
STATE OF NEW YORK

Notarization

Sworn to before me this 12th day of September 2013

(Signature above)

Notary Public, State of New York
No. 01HE6231736
Qualified in Bronx County
Commission Expires October 10, 20[illegible]

Tax Lot Certification

The unit designators and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date — Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

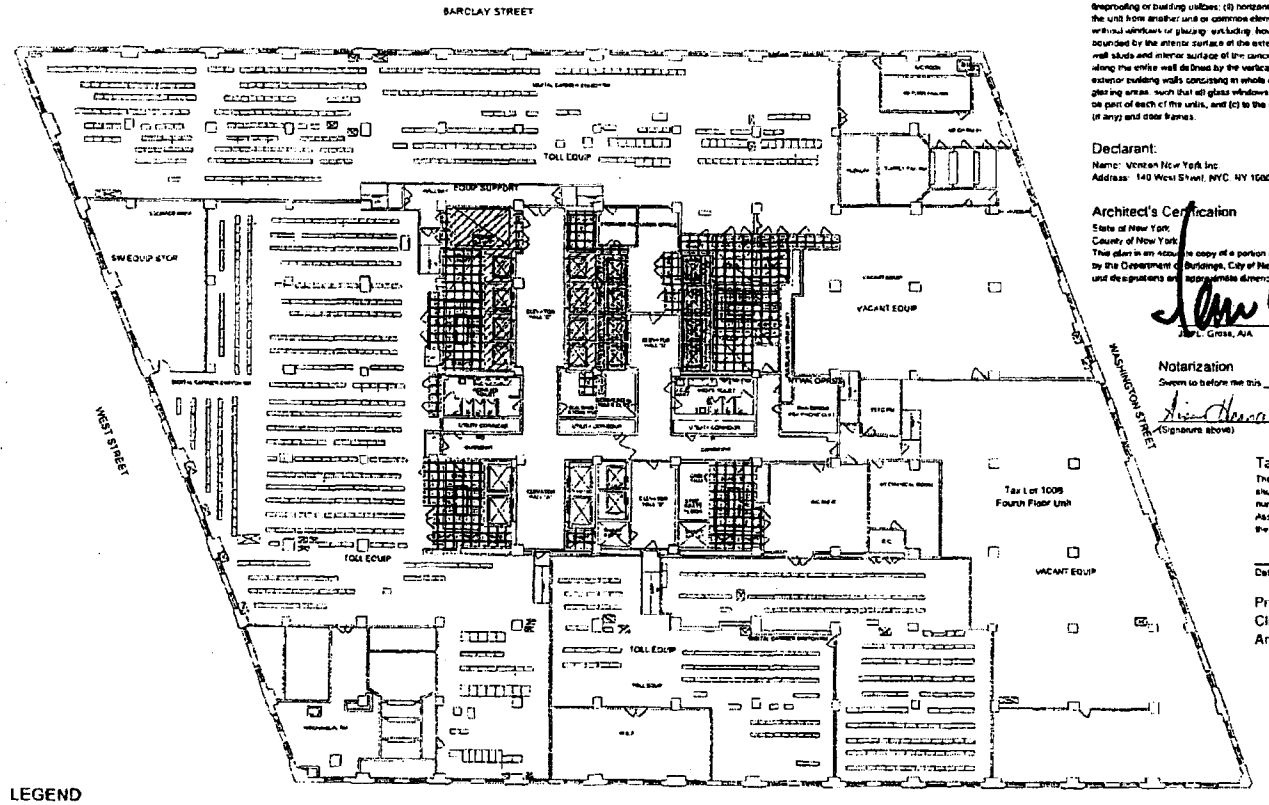
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1006	Fourth Floor Unit	46,803	46,803
	Verizon Units LCE	719	32,124
	Cable Vault LCE	692	10,323
	Unit A LCE	556	20,067
	General Common Element	2,242	248,095
Total:		51,015	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
4th Floor
Existing Page 11



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing extending, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall; (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass or exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc
Address: 140 West Street, NYC NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location, unit designations and approximate dimensions of the units as filed with said plans.

Jon L. Gross, AIA

Notarization

Sworn to before me this 16th day of September, 2014

(Signature above)

JON L. GROSS
REGISTERED ARCHITECT
026586
STATE OF NEW YORK

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1006	Fourth Floor Unit	46,804	46,804
	Verizon Units LCE	719	32,090
	Cable Vault LCE	692	10,168
	Unit A LCE	556	20,264
	General Common Element	2,244	241,311
Total:		51,015	

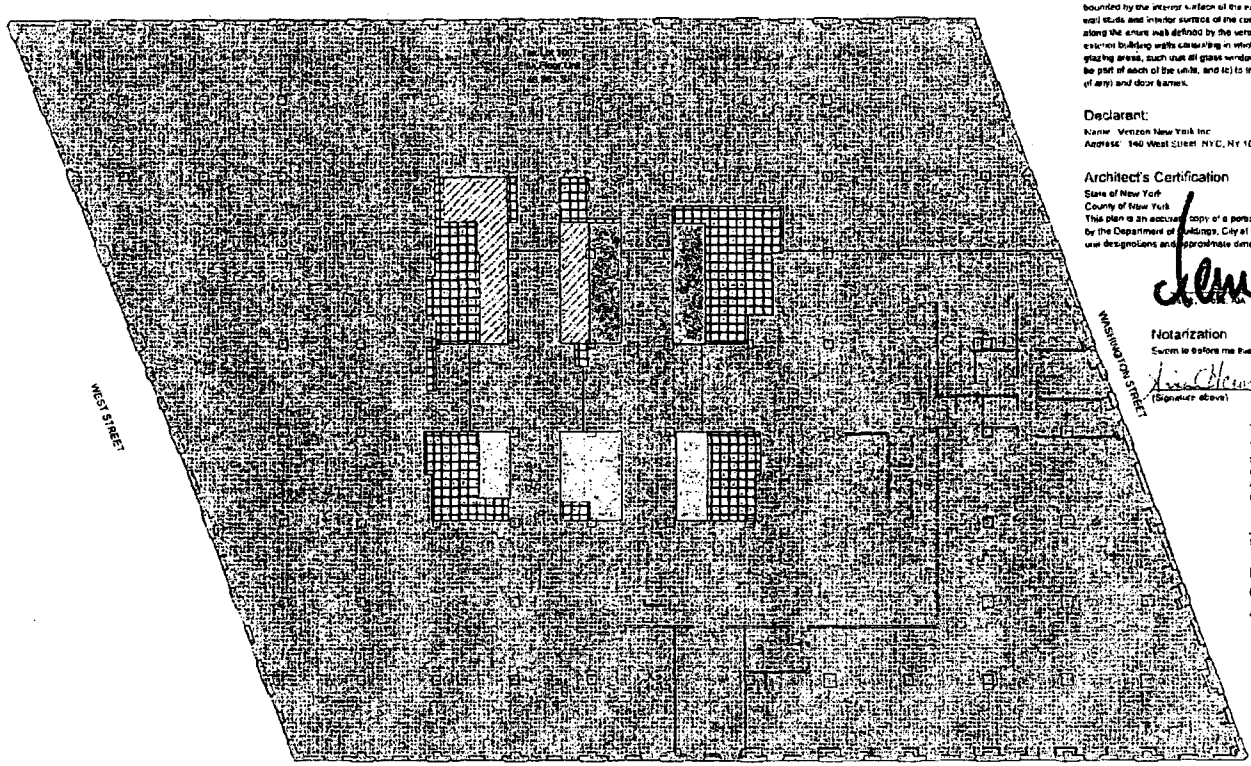
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

4th Floor
Proposed Page 11P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck fireproofing or building utilities, (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the ornate web defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and locally depicts the general layout of use designations and approximate dimensions of the units thereon.

REGISTERED ARCHITECT
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 18th day October, 20[illegible]

(Signature above)

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan

Date _____ Cartographer _____

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

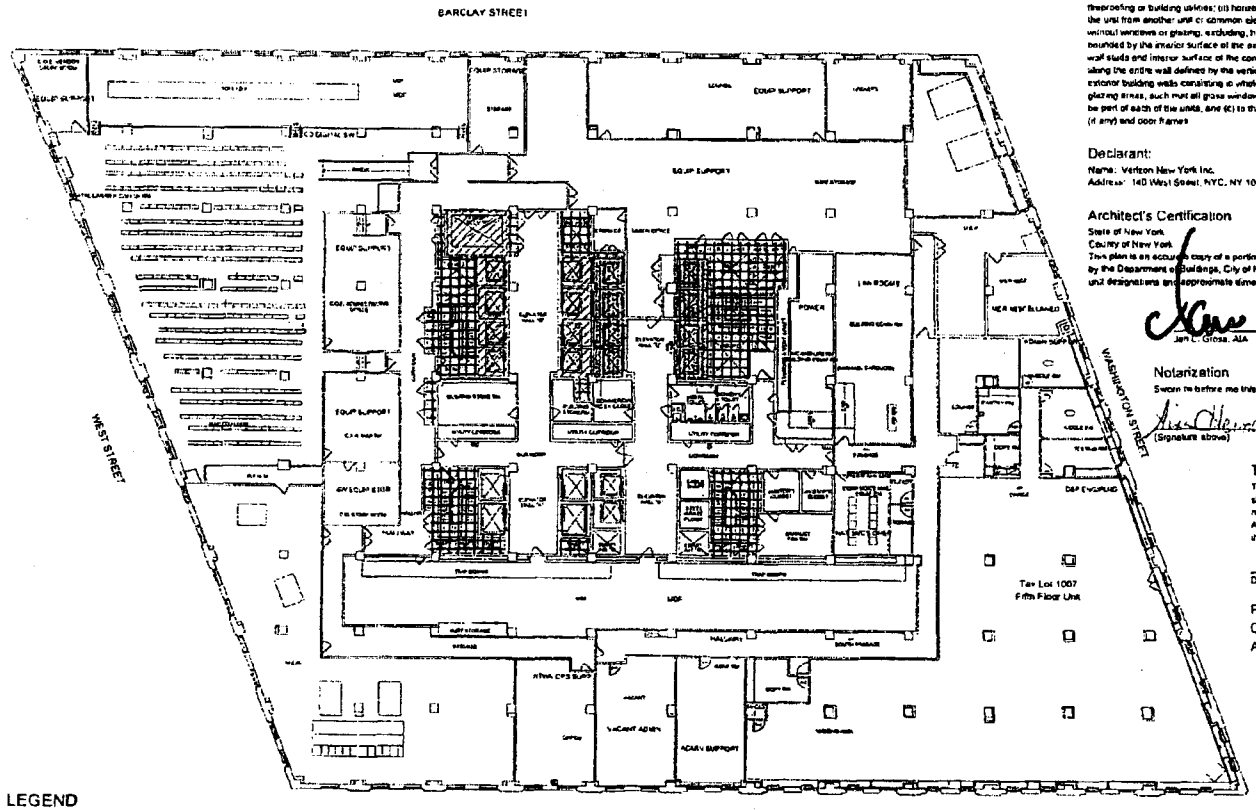
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1007	Fifth Floor Unit	46,981	46,981
	Verizon Units LCE	720	32,124
	Cable Vault LCE	692	10,323
	Unit A LCE	556	20,067
	General Common Element	2,032	248,095
Total		50,963	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
5th Floor
Existing Page 12



Horizontal and Vertical Dimensions

Each unit of the Area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the exterior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) as marginally fine along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such mullion glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors including door glass (if any) and door frames

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and it accurately shows the floor location of unit designations and approximate dimensions of the units as built.

Jan L. Gross, AIA

L. GROSS ARCHITECT 015883 STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of September, 2014

(Signature above)

ANA HERNANDEZ
Notary Public, State of New York
No. 01HE6091705
Qualified in Queens County
Commission Expires October 15, 201

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Lots and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1007	Fifth Floor Unit	46,961	46,961
	Verizon Units LCE	720	32,090
	Cable Vault LCE	692	10,168
	Unit A LCE	556	20,264
	General Common Element	2,032	241,311
Total:		50,961	

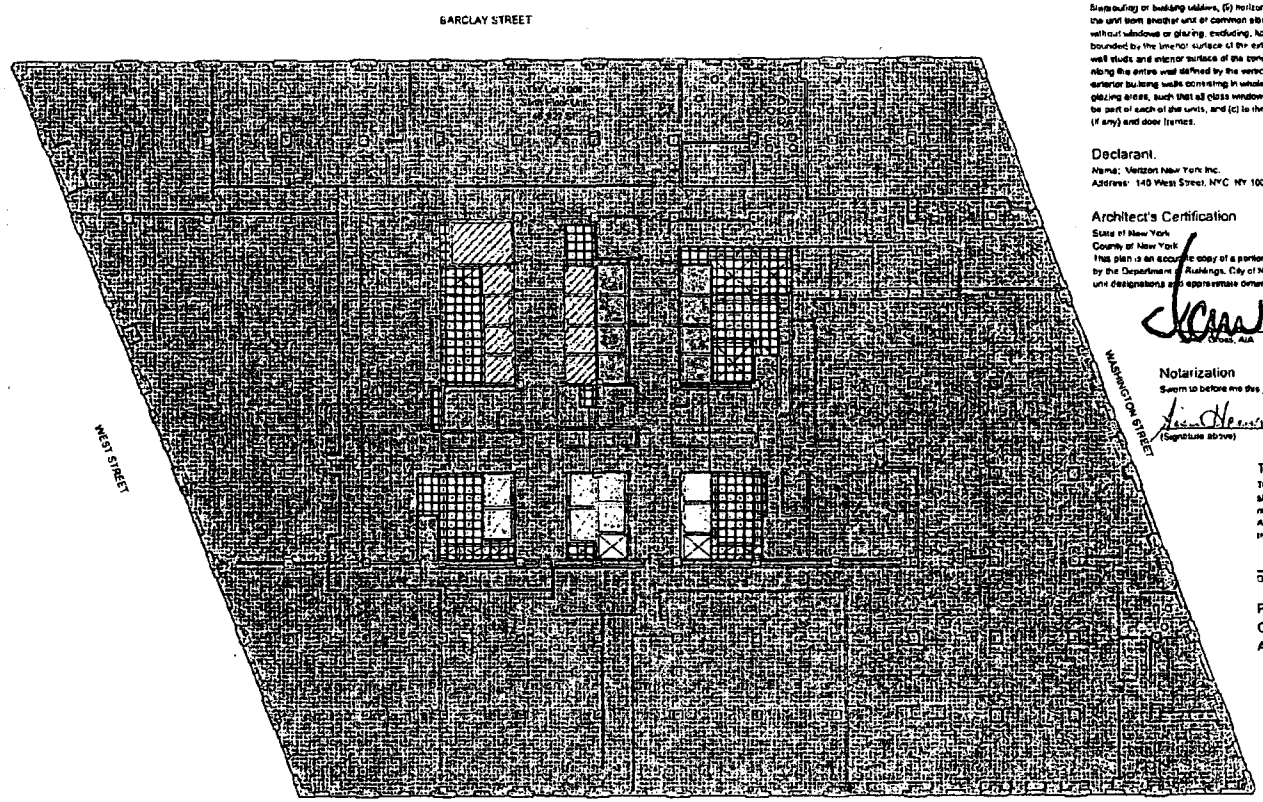
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

5th Floor
Proposed Page 12P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, floor-to-floor or building cellars, (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, by an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant.

Name: Verizon New York Inc.
Address: 140 West Street, NYC NY 10007

Architect's Certification

State of New York
County of New York

I has plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location of unit designations and approximate dimensions of the units as built.

[signature]
Dennis Oliva, AIA

Notarization

Sworn to before me this 16th day of [illegible]

[signature]
(Signature above)

JOSE HERNANDEZ
Notary Public, State of New York
No. 01HE6217792
Qualified in Bronx County
Commission Expires October 9, 20[illegible]

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block maps of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date _____ Cartographer _____

Project: 140 West Street Condominium
Client: Verizon New York Inc
Architect: Gensler Architecture, Design & Planning P.C.

LEGEND

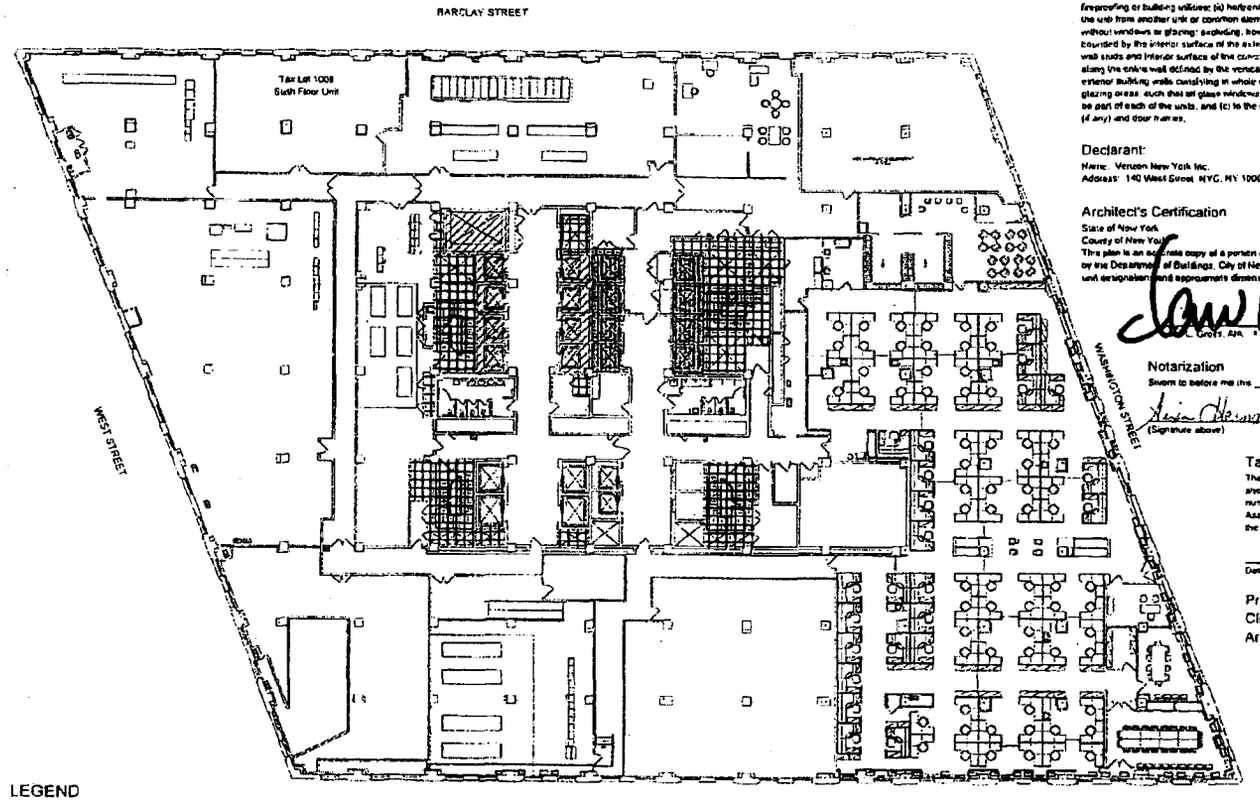
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1008	Sixth Floor Unit	46,922	46,922
	Verizon Units LCE	758	32,124
	Cable Vault LCE	692	10,323
	Unit A LCE	556	20,067
	General Common Element	2,039	248,095
Total:		50,964	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
6th Floor
Existing Page 13



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior masonry walls bounded by the interior surface of the exterior curtain wall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls constituting in whole or in part of windows, glazed doors or other glazing or glass such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location of unit designations and approximate dimensions of the units as built.

[signature]

REGISTERED ARCHITECT
JOEL L. GROSS
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 12th day of September

[signature]
(Signature above)

ANA HERNANDEZ
Notary Public, State of New York
No. 01HE6215746
Qualified in Bronx County
Commission Expires October 15, 2017

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date _____ Cartographer _____

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1008	Sixth Floor Unit	46,922	46,922
	Verizon Units LCE	756	32,090
	Cable Vault LCE	692	10,188
	Unit A LCE	556	20,264
	General Common Element	2,038	241,311
Total:		50,964	

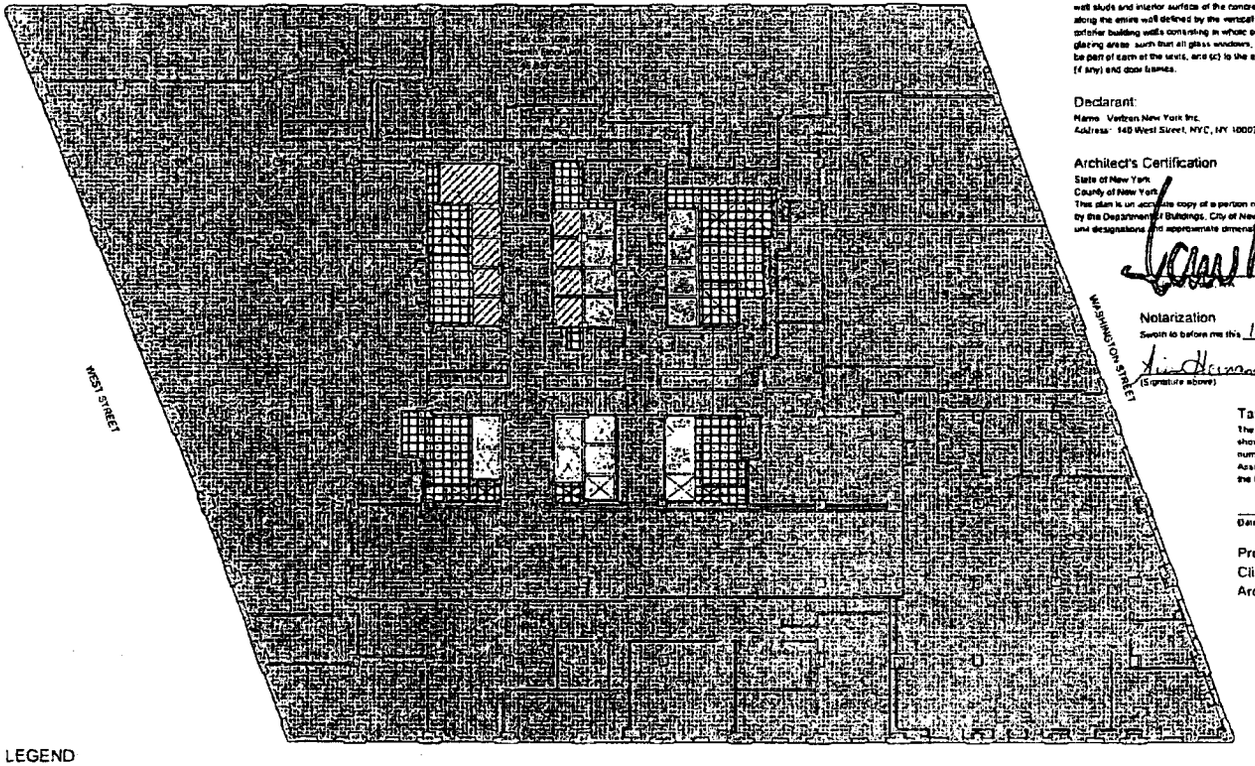
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

6th Floor
Proposed Page 13P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system, including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed with and approved by the Department of Buildings, City of New York and fully depicts the layout, location, unit designations and approximate dimensions of the units as built.

Notarization

Sworn to before me this 16th day of [illegible] 2013

(Signature above)

ALEX HERNANDEZ
Notary Public, State of New York
No. 01HE6251792
Qualified in Bronx County
Commission Expires October 15, 2017

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

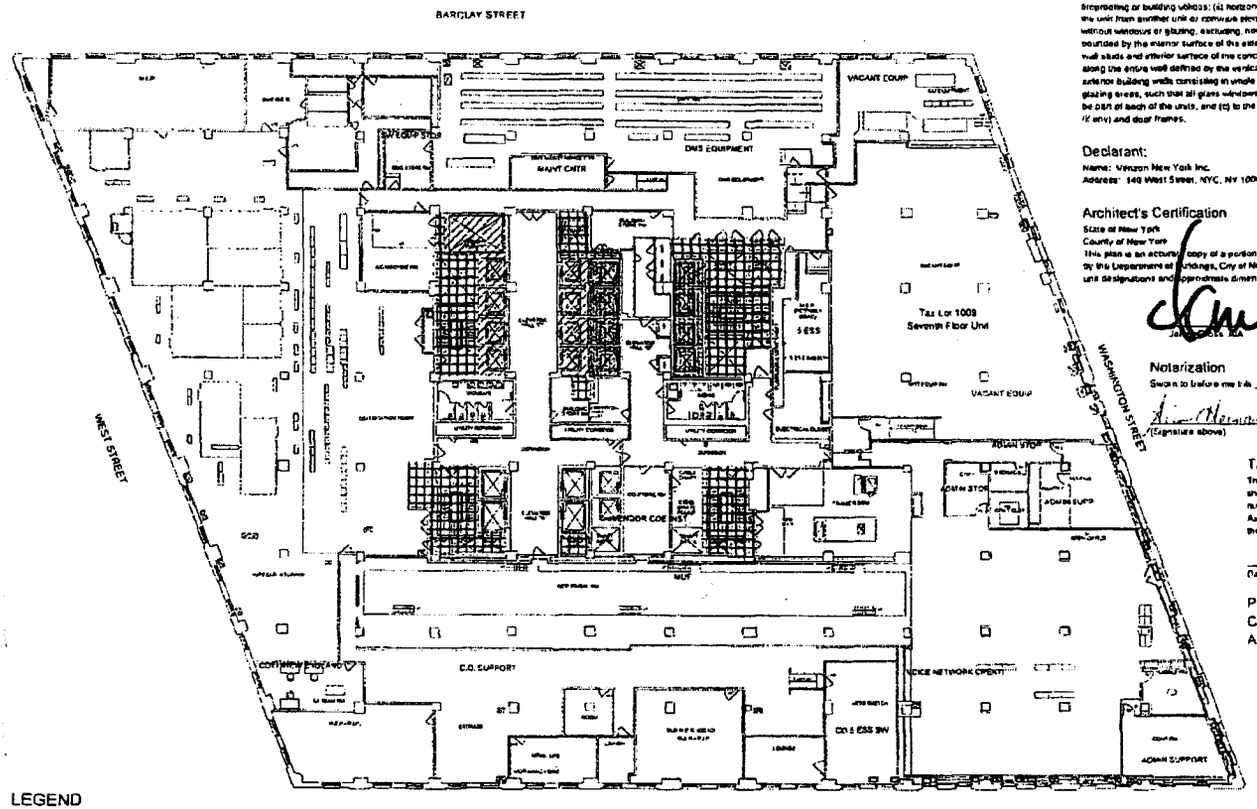
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1009	Seventh Floor Unit	45,957	46,957
	Verizon Units LCE	711	32,124
	Cable Vault LCE	692	10,323
	Unit A LCE	556	20,067
	General Common Element	2,066	248,095
Total:		50,984	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
7th Floor
Existing Page 14



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, suspended or building voids; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of interior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass or exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fairly depicts the [illegible] unit designations and approximate dimensions of the units as built.

REGISTERED ARCHITECT
JAMES GOSS
015883
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of September 2014

(Signature above)

NIKA HERNANDEZ
Notary Public, State of New York
No. 01HE6231702
Qualified in Bronx County
Commission Expires October 17, 2015

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date _____ Cartographer _____

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1009	Seventh Floor Unit	46,959	46,959
	Verizon Units LCE	711	32,090
	Cable Vault LCE	692	10,168
	Unit A LCE	556	20,264
	General Common Element	2,066	241,311
Total:		50,984	

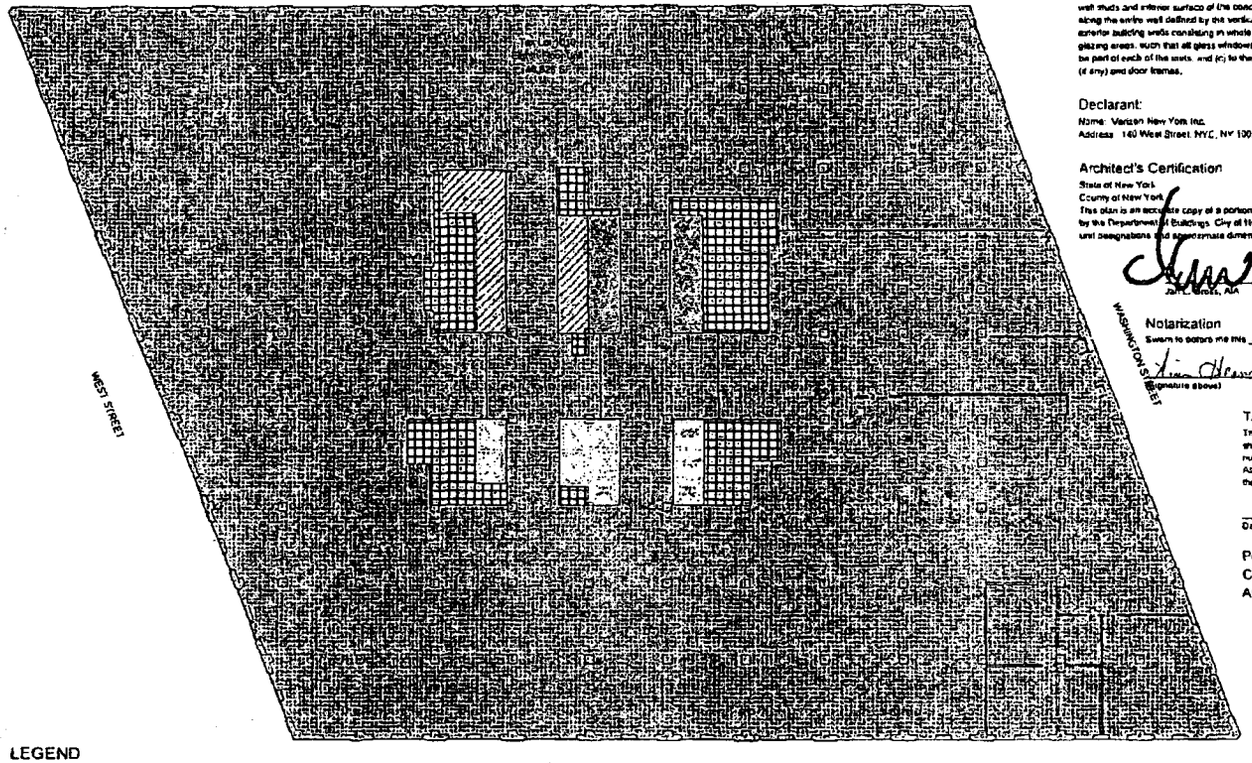
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

7th Floor
Proposed Page 14P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities, (b) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (c) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the buildings as filed and approved by the Department of Buildings, City of New York and fully depicts the location of unit designations and approximate dimensions of the units shown.

Jan C. Gross, AIA

LICENSED ARCHITECT
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of September, 2013

(Signature above)

ANA HERNANDEZ
Notary Public, State of New York
No. 01HE6251752
Qualified in Bronx County
Commission Expires October 15, 2014

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan

Date

Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

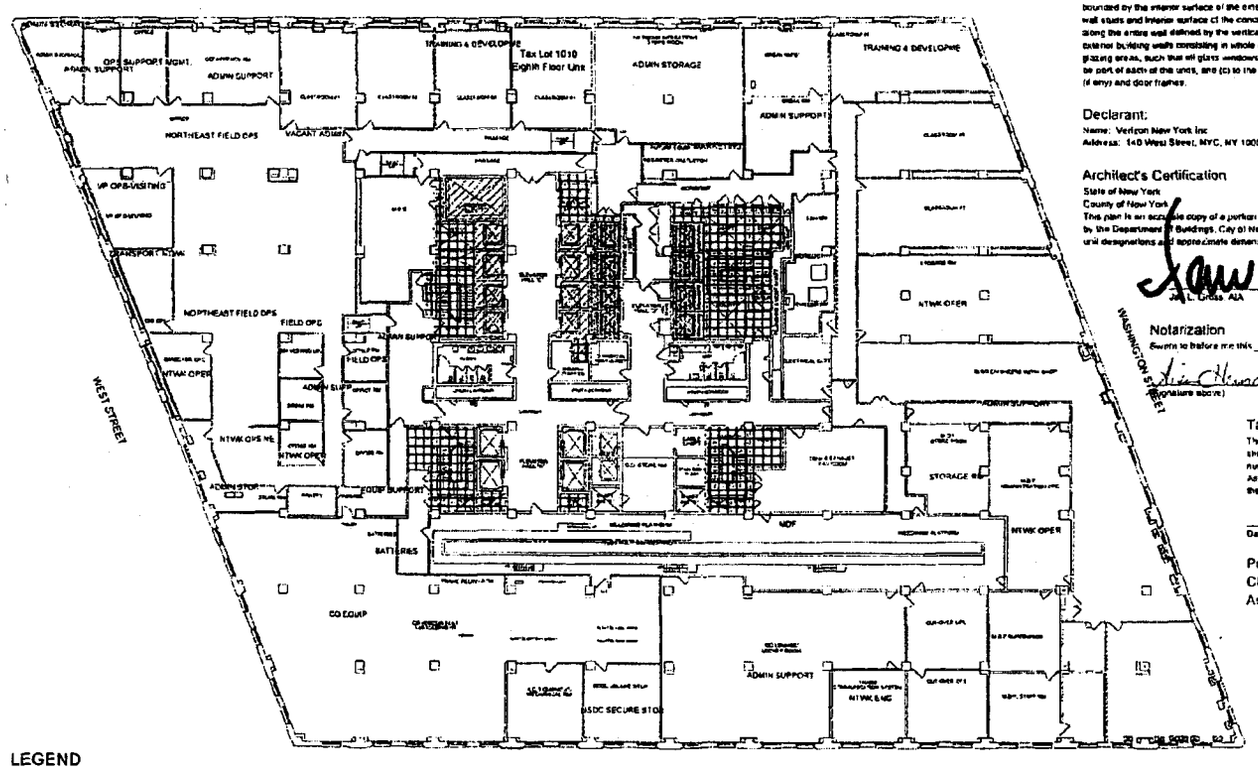
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1010	Eighth Floor Unit	46,826	46,826
	Verizon Units LCE	726	32,124
	Cable Vault LCE	692	10,323
	Unit A LCE	556	20,067
	General Common Element	2,163	248,095
Total:		50,965	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130815

140 West Street
8th Floor
Existing Page 15



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of interior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and [illegible] the location of unit designations and approximate dimensions of the units shown.

Saul Gross
Saul L. Gross AIA

SAUL L. GROSS ARCHITECT
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 4th day of September, 2014

[signature above]

Notary Public, State of New York
No. 01[illegible]
Qualified in [illegible] County
Commission Expires: [illegible]

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date _____ Cartographer _____

Project: 140 West Street Condominium
Client: Verizon New York Inc
Architect: Gensler Architecture Design & Planning P.C.

LEGEND

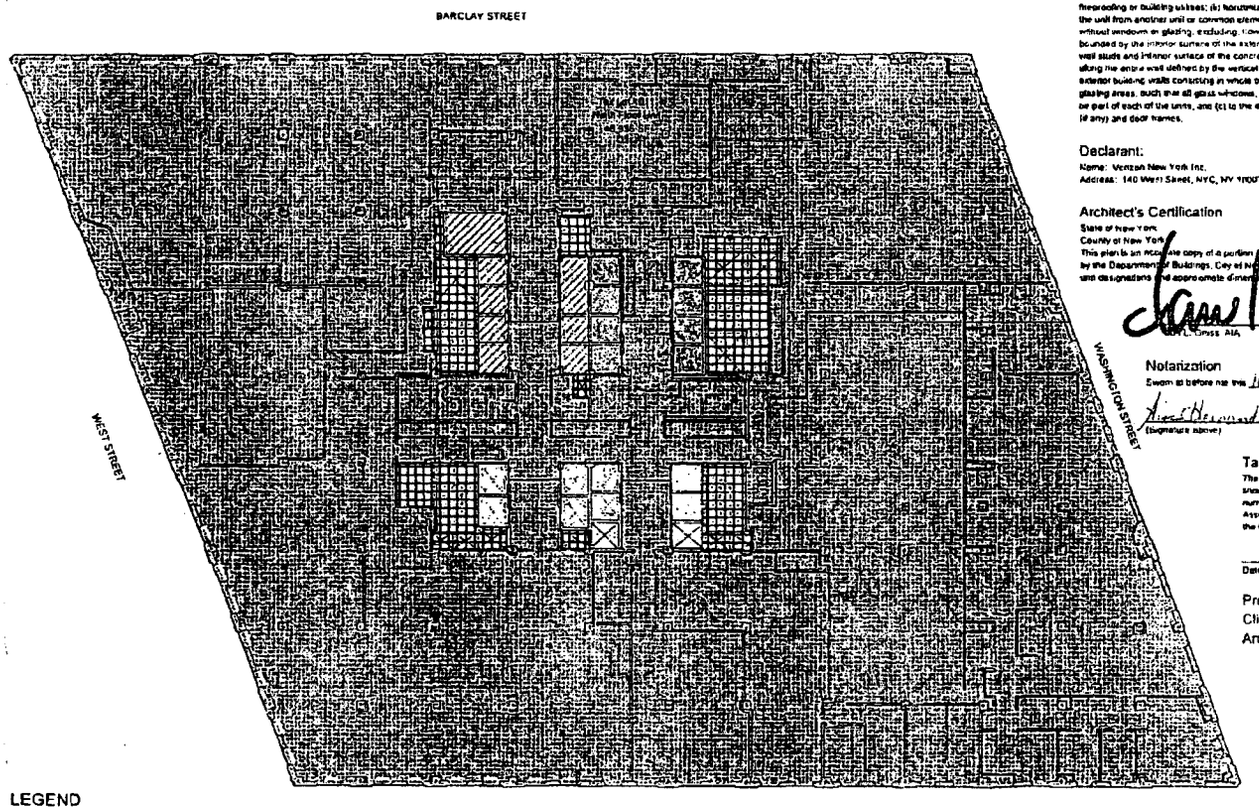
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1010	Eighth Floor Unit	46,827	46,827
	Verizon Units LCE	726	32,090
	Cable Vault LCE	692	10,168
	Unit A LCE	556	20,264
	General Common Element	2,164	241,311
Total:		50,965	

Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street
8th Floor
Proposed Page 15P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtain-wall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and it fully depicts the layout, location, unit designations and approximate dimensions of the units.

CARL LOPISS AIA

REGISTERED ARCHITECT
15383
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day October of 2013

(Signature above)

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc
Architect: Gensler Architecture, Design & Planning P.C.

LEGEND

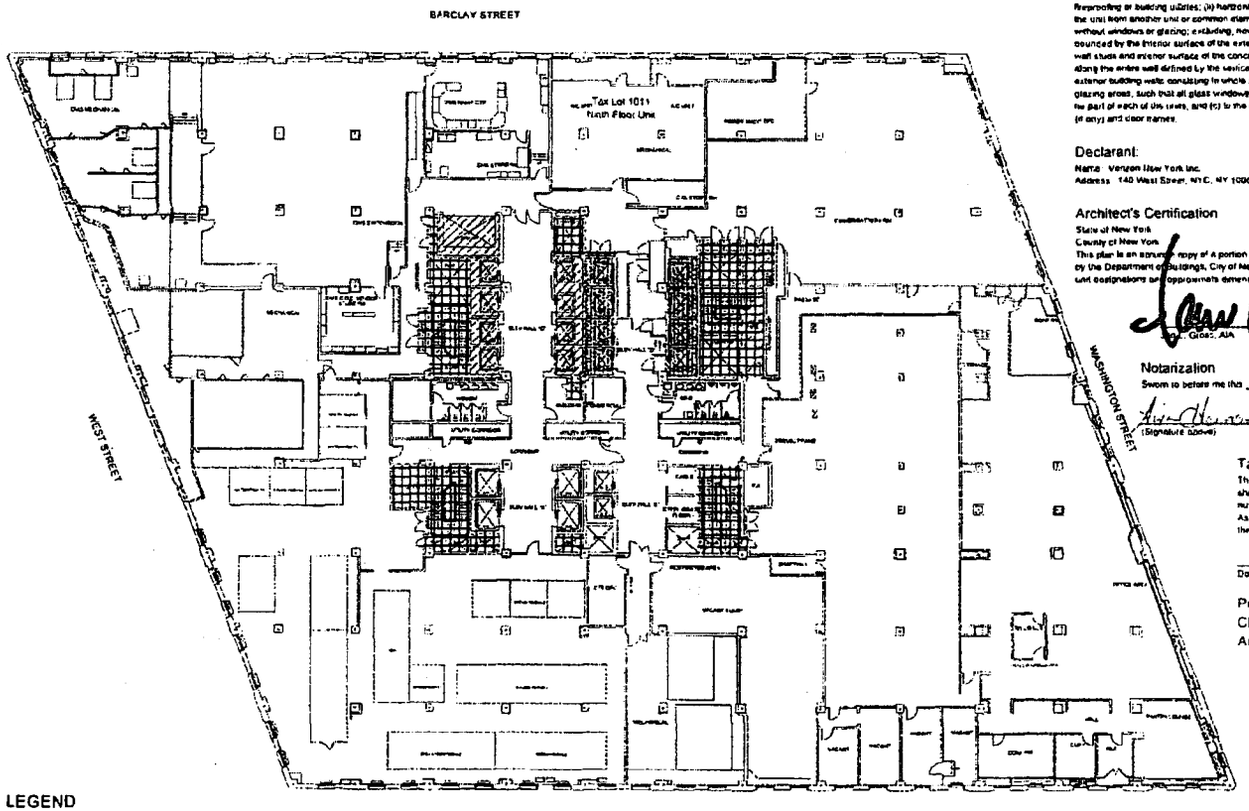
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1011	Ninth Floor Unit	46,936	46,936
	Verizon Units LCE	731	32,124
	Cable Vault LCE	692	10,323
	Unit A LCE	556	20,067
	General Common Element	2,052	248,095
Total:		50,969	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
9th Floor
Existing Page 16



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building cubicles; (b) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (c) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall; (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass or exterior building walls, consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name Verizon New York Inc.
Address 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and fully depicts the layout, location of unit designations and approximate dimensions of the units as filed.

[signature]
[illegible] Gross, AIA

REGISTERED ARCHITECT
035983
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of Sept

[signature]
(Signature above)

[illegible]
Qualified in [illegible] County
Commission Expires October 15, 201[illegible]

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc
Architect: Gensler Architecture, Design & Planning P.C

LEGEND

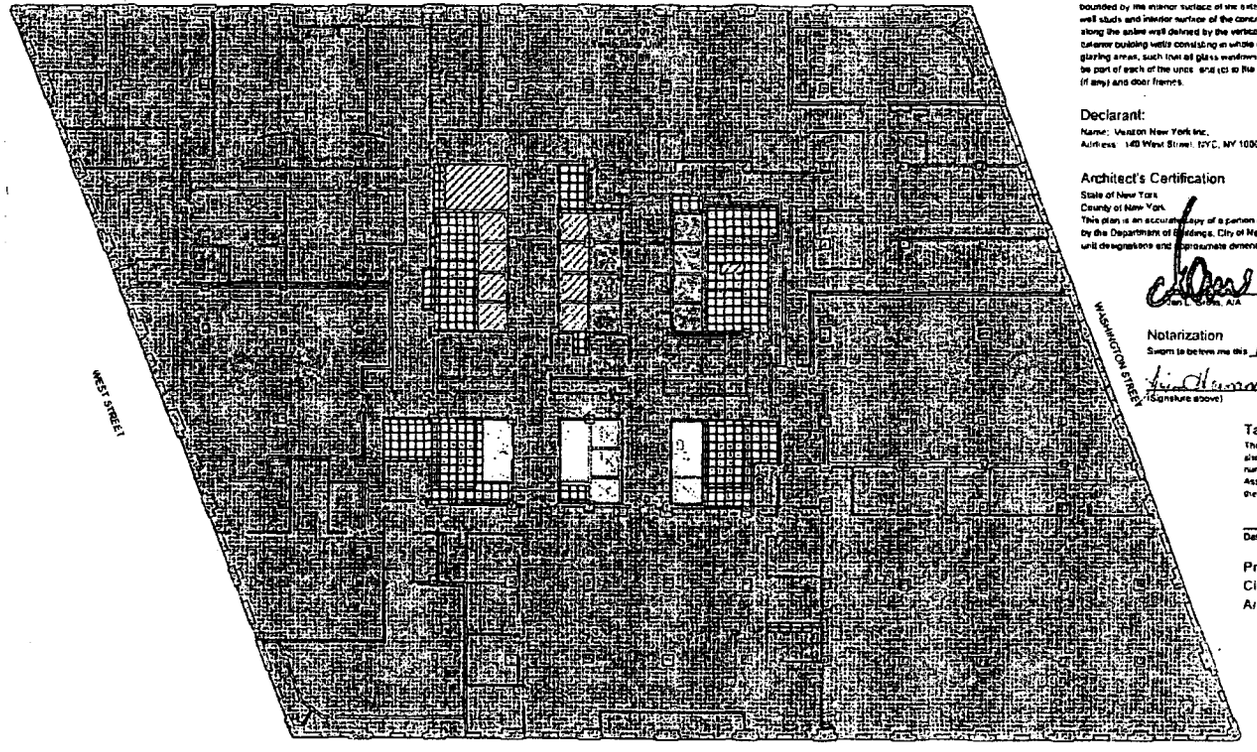
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1011	Ninth Floor Unit	46,938	46,938
	Verizon Units LCE	731	32,090
	Cable Vault LCE	692	10,188
	Unit A LCE	556	20,264
	General Common Element	2,052	241,311
Total:		50,969	

Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street
9th Floor
Proposed Page 16P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the exterior surface of the exterior curtain wall system including the backup wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location of unit designations and approximate dimensions of the units as built.

[signature]
(Signature above)

REGISTERED ARCHITECT JAMES LOSS 15883 STATE OF NEW YORK

Notarization

Sworn to before me this 18th day of September of 2013

[signature]
(Signature above)

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date _____ Cartographer _____

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

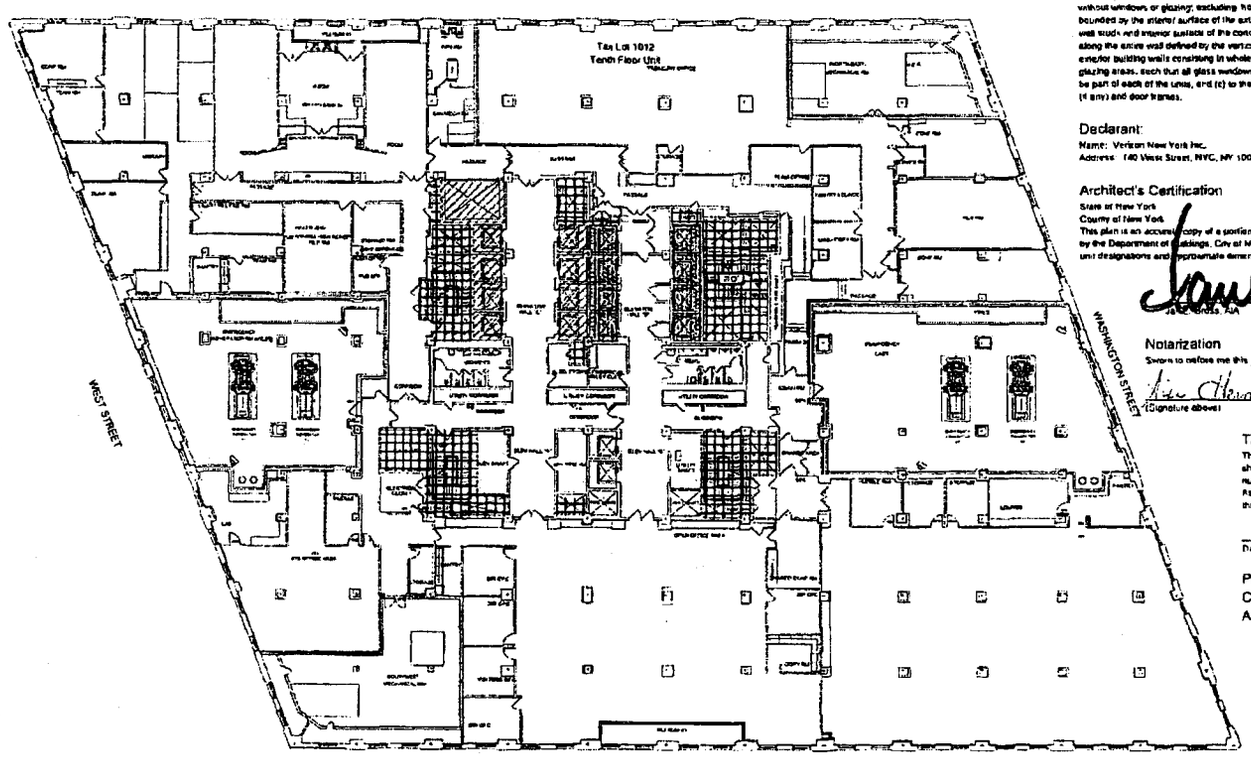
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1012	Tenth Floor Unit	46,795	46,795
	Verizon Units LCE	751	32,124
	Cable Vault LCE	692	10,323
	Unit A LCE	556	20,067
	General Common Element	2,216	248,095
Total:		51,011	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
10th Floor
Existing Page 17



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements, to (b) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building wall bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fairly depicts the net square location of unit designations and approximate dimensions of the units.

REGISTERED ARCHITECT
JAMES E. GROSS
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 11th day of September

(Signature above)

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1012	Tenth Floor Unit	46,795	46,795
	Verizon Units LCE	751	32,090
	Cable Vault LCE	692	10,168
	Unit A LCE	556	20,264
	General Common Element	2,217	241,311
Total:		51,011	

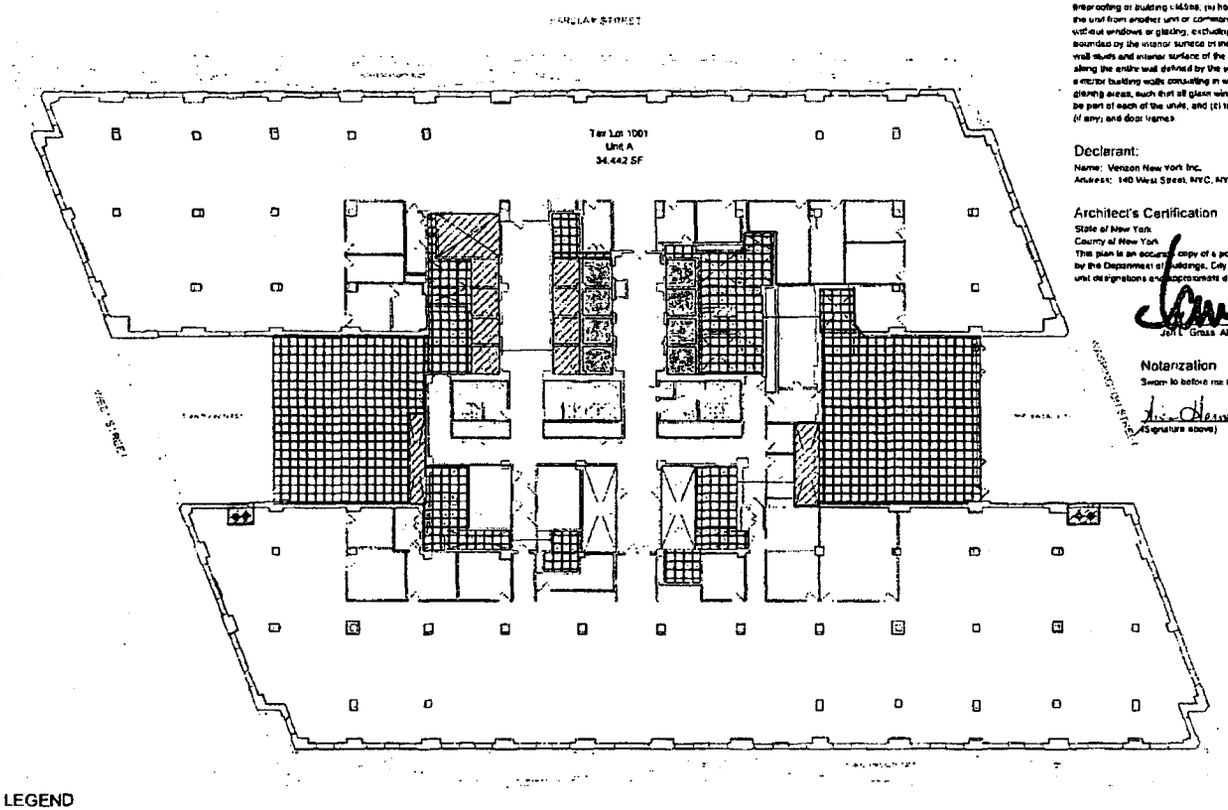
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

10th Floor
Proposed Page 17P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building cladding, (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location of unit designations and approximate dimensions of the units as they

Jon L. Gross AIA

JON L. GROSS
ARCHITECT
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of October

(Signature above)

ALEX S FERNANDEZ
Notary Public, State Of New York
No. 01FE6267787
Qualified In Bronx County
Commission Expires October 20, 2015

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Records of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

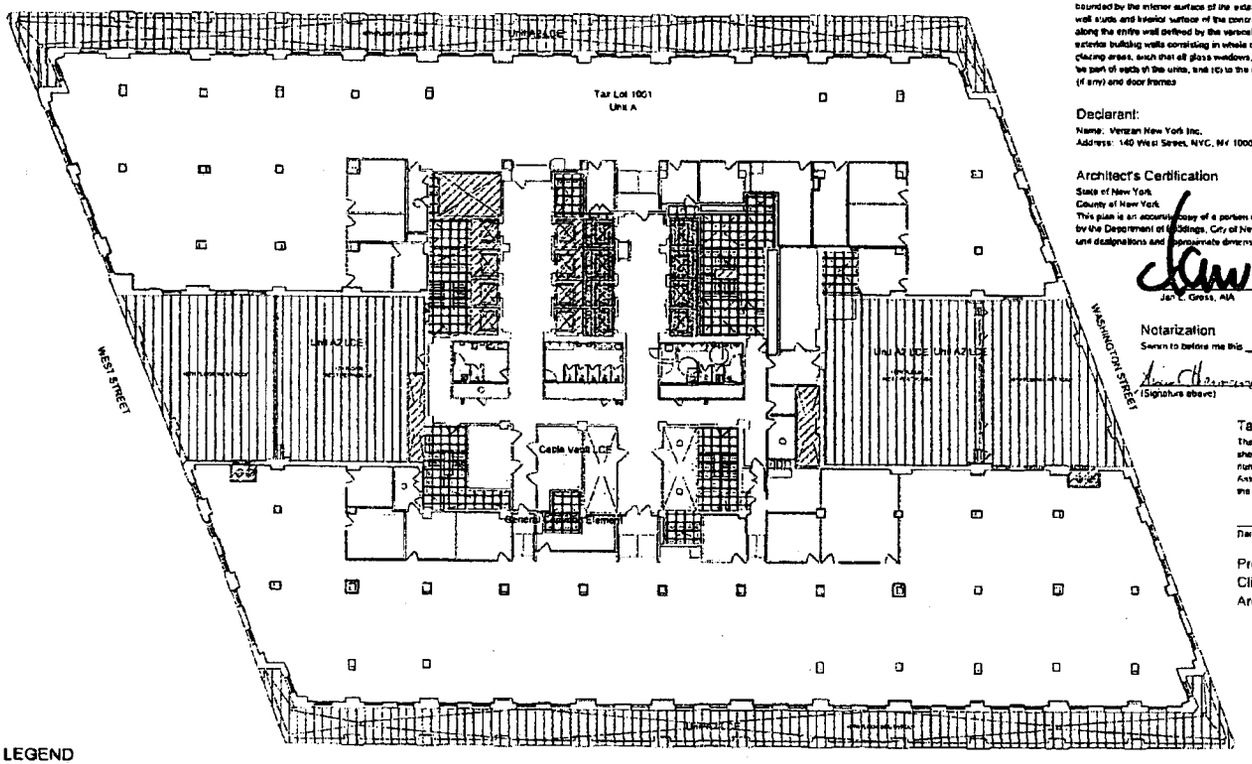
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	34,442	410,842
	Verizon Units LCE	1,073	32,124
	Cable Vault LCE	848	10,323
	Unit A LCE	556	20,067
	General Common Element	5,796	248,095
Total		42,717	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
11th Floor
Existing Page 18



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, decking or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of units in the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and in part depicts the layout, location of unit designations and approximate dimensions of the units as built.

Jan E. Gross, AIA

JAN E. GROSS
ARCHITECT
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 11th day of September

(Signature above)

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	34,440	411,081
	Verizon Units LCE	1,073	32,090
	Cable Vault LCE	848	10,168
	Unit A LCE	556	20,264
	General Common Element	2,040	241,311
	Unit A2 LCE	12,054	38,648
Total:		51,011	

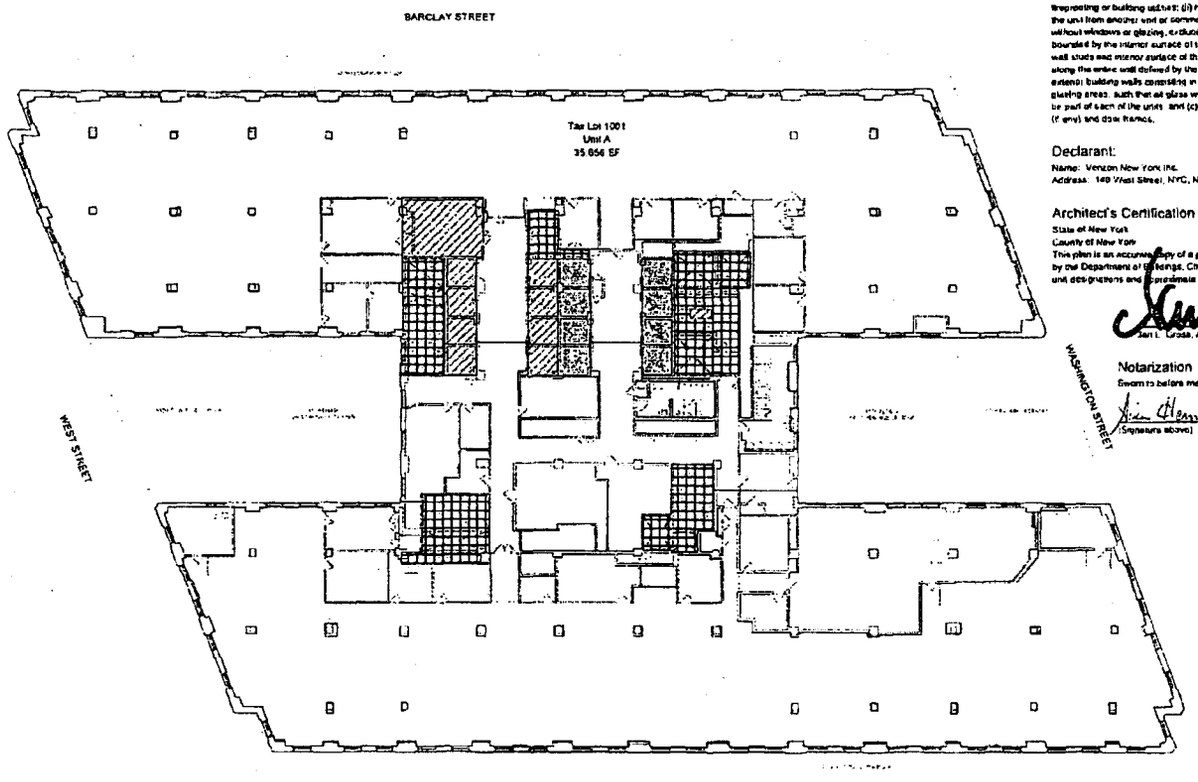
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

11th Floor
Proposed Page 18P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building slab; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, or (b) such, however, the portion of any exterior curtain wall bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas such that all glass windows, glass panels and other glass elements shall be part of each of the units and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and fully depicts the layout, location of unit designations and approximate dimensions of the units as built.

Jan L. Gross, AIA

Notarization

Sworn to before me this 16th day of September

(Signature above)

JAN L. GROSS
REGISTERED ARCHITECT
15863
STATE OF NEW YORK

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan

Date Cartographer

Notary Public, State of New York
Commission Expires September 28, 20[illegible]

Project: 140 West Street Condominium
Client: Verizon New York Inc
Architect: Gensler Architecture Design & Planning P.C.

LEGEND

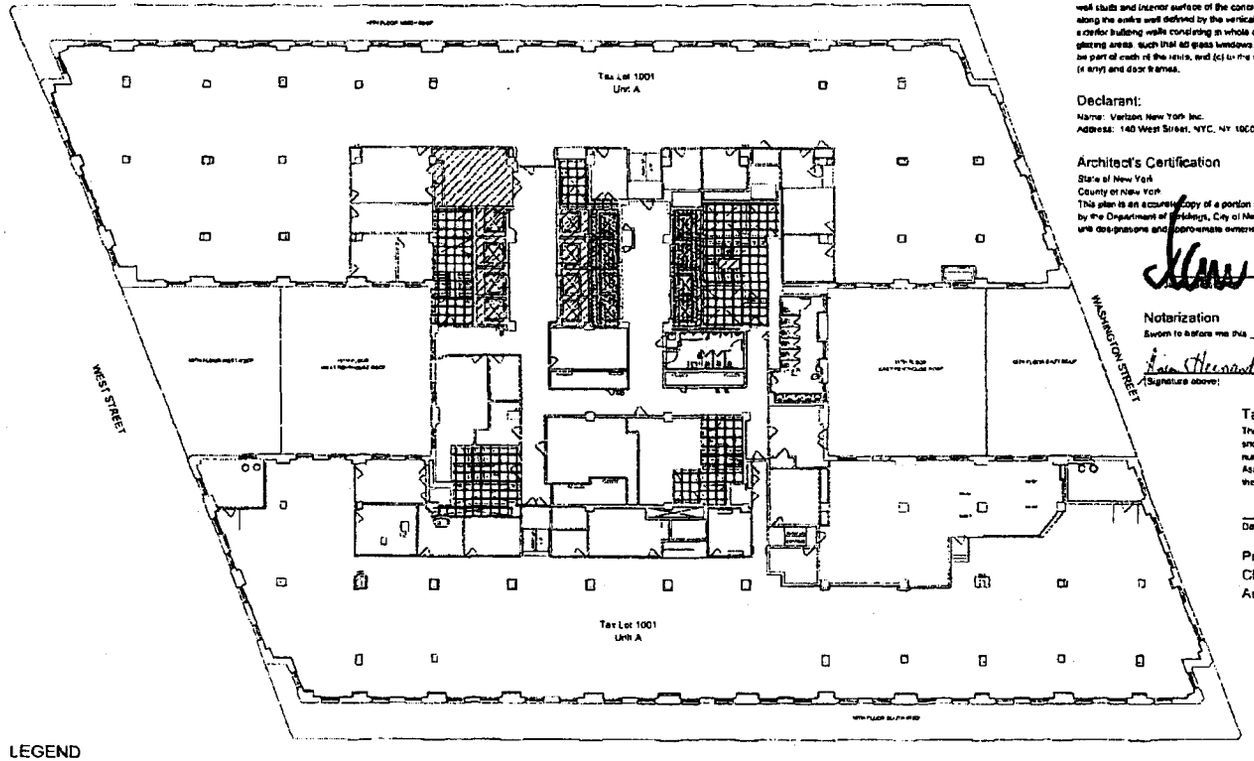
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	35,856	410,842
	Verizon Units LCE	912	32,124
	Unit A LCE	556	20,067
	General Common Element	1,770	248,095
Total		38,892	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
12th Floor
Existing Page 19



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (b) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtain wall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors including door glues (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location of unit designations and approximate dimensions of the units as built.

Kenneth Gross

REGISTERED ARCHITECT
KENNETH GROSS
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 14th day of September

Ana Hernandez
(Signature above)

ANA HERNANDEZ
Notary Public, State of New York
No. 01HE6301736
Qualified in Bronx County
Commission Expires October 19, 20

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date _____ Cartographer _____

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	35,656	411,081
	Verizon Units LCE	912	32,090
	Unit A LCE	556	20,264
	General Common Element	1,770	241,311
Total:		38,894	

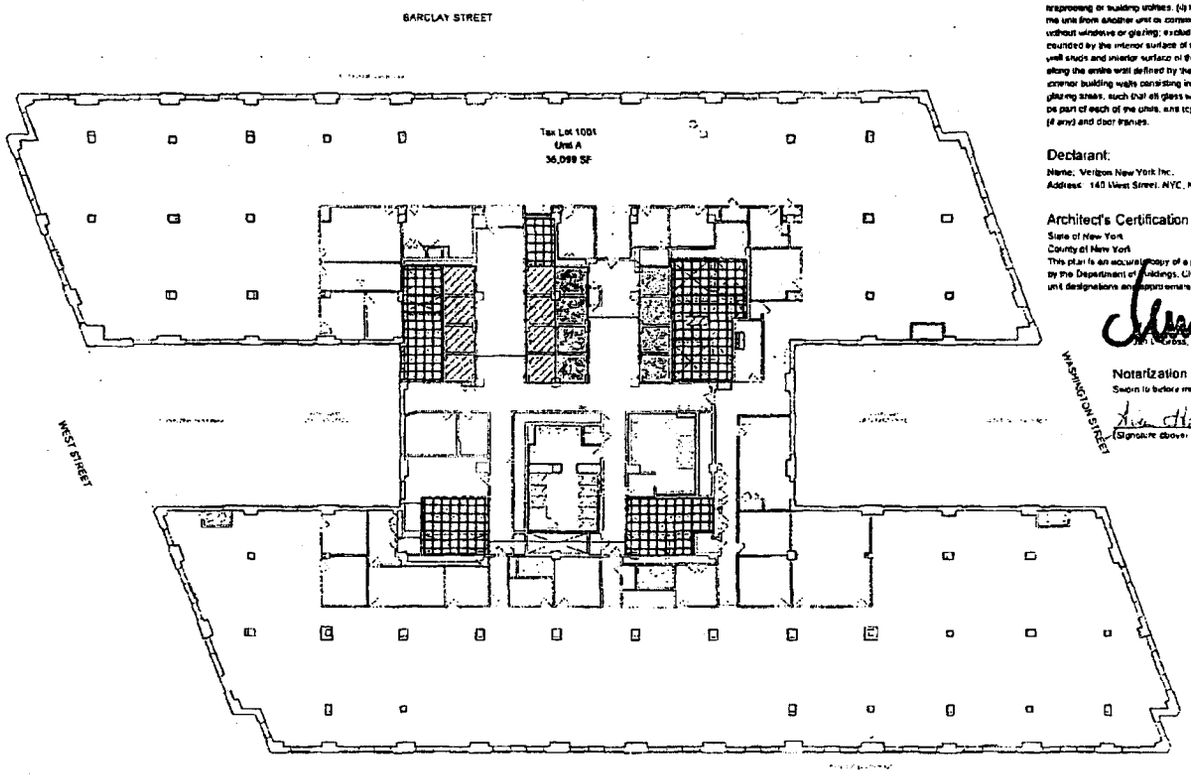
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

12th Floor
Proposed Page 19P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements' deck, suspension or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls occupied by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of common building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and truly depicts the layout, location of unit designations and approximate dimensions of the units as built.

Glen I. Gross, AIA

REGISTERED ARCHITECT
GLEN I. GROSS
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of September of 2013

Ana Hernandez
(Signature above)

ANA HERNANDEZ
Notary Public, State of New York
No. 01HE6281782
Qualified in Kings County
Commission Expires October 13, 2015

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning P.C.

LEGEND

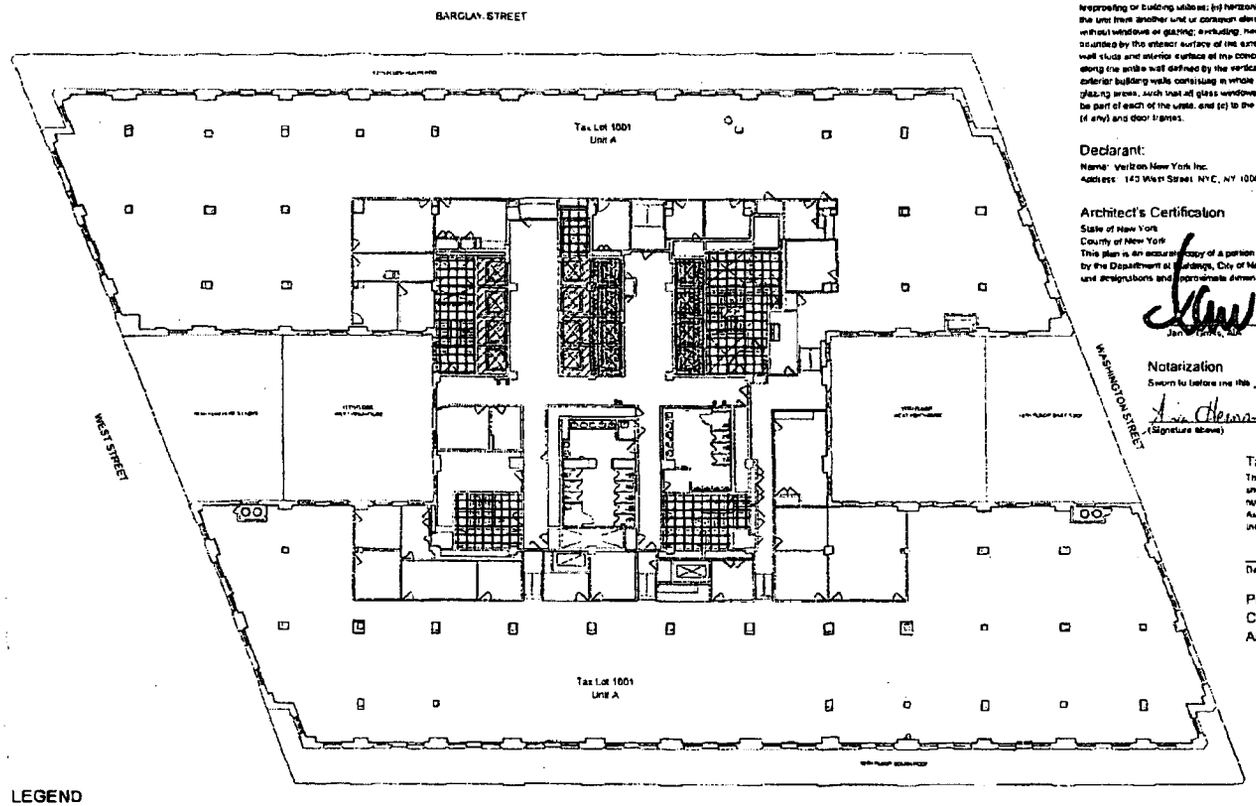
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	36,099	410,842
	Verizon Units LCE	551	32,124
	Unit A LCE	556	20,067
	General Common Element	1,687	246,095
Total:		38,892	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
13th Floor
Existing Page 20



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls accounted by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall; (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and truly depicts the layout, location of unit designations and approximate dimensions of this unit as built.

Jan L. Gross, AIA

JAN L. GROSS
REGISTERED ARCHITECT
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 11th day of September

(Signature above)

ANA HERNANDEZ
Notary Public, State of New York
No. 01HE6217762
Qualified in Kings County
Commission Expires October 18, 20

Tax Lot Certification

The unit designation and the Tax Lot and Block shown hereon conform to the records and the numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date — Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	36,099	411,061
	Verizon Units LCE	551	32,090
	Unit A LCE	556	20,264
	General Common Element	1,687	241,311
Total:		38,893	

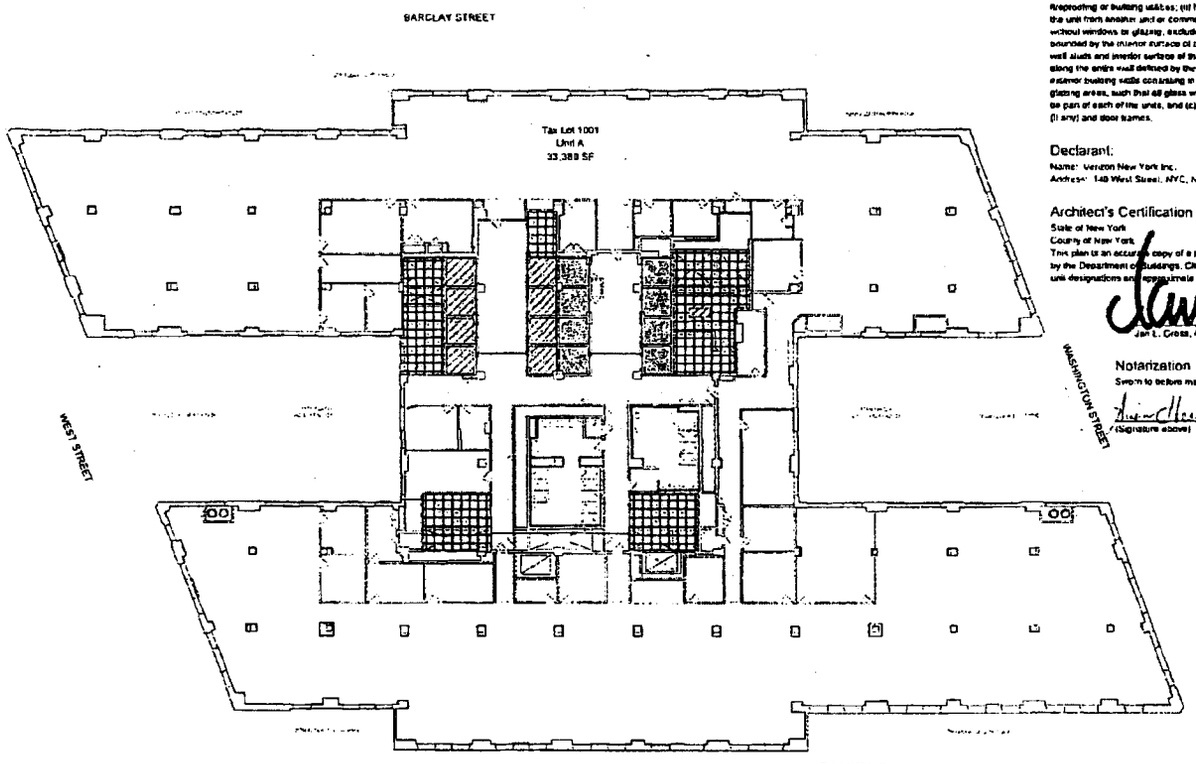
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

13th Floor
Proposed Page 20P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows, (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, steel, fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and partly depicts the layout, location of unit designations and approximate dimensions of the units as built.

Jan L. Gross, AIA

JAN L. GROSS
REGISTERED ARCHITECT
15863
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of September of 2013

(Signature above)

[illegible]
Notary Public, State of New York
No. [illegible]
Qualified in [illegible] County
Commission Expires [illegible]

Tax Lot Certification

The unit designation and the tax lot number shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning P.C.

LEGEND

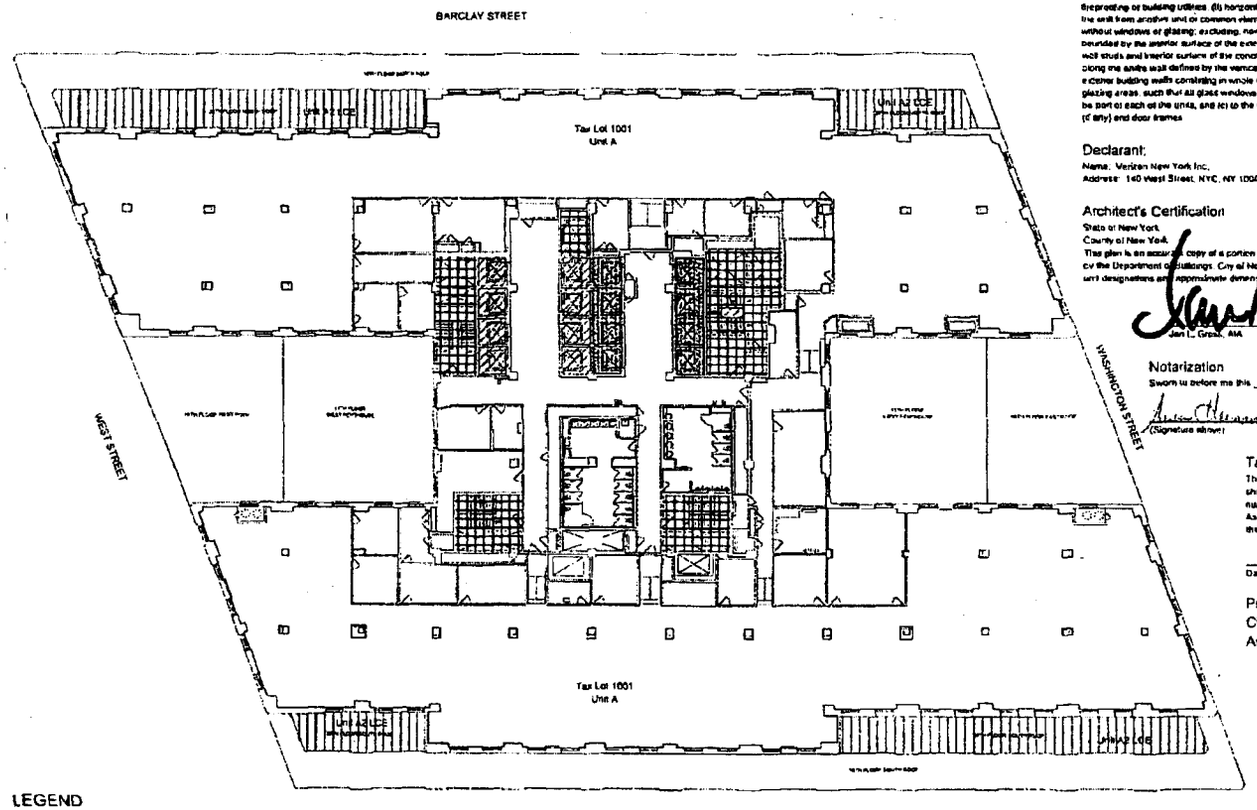
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	33,380	410,842
	Verizon Units LCE	552	32,124
	Unit A LCE	556	20,067
	General Common Element	1,639	248,095
Total:		36,128	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
14th Floor
Existing Page 21



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (b) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the exterior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall; (b) an imaginary line along the outer wall defined by the vertical plane of the exterior face of the glass of exterior building walls containing in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location of unit designations and approximate dimensions of the units on the [illegible]

Jon L. Gross, AIA

LICENSED ARCHITECT
JON L. GROSS
015883
STATE OF NEW YORK

Notarization

Sworn to before me this [illegible] day of [illegible], 2014

(Signature above)

ANA HERNANDEZ
Notary Public, State of New York
No. 01HE6273941
Qualified in Kings County
Commission Expires October 29, 2014

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date _____ Cartographer _____

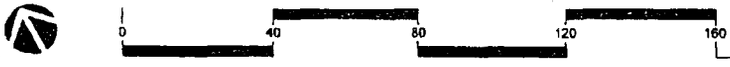
Project: 140 West Street Condominium
Client: Verizon New York Inc
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	33,380	411,081
	Verizon Units LCE	552	32,090
	Unit A LCE	556	20,264
	General Common Element	1,639	241,311
	Unit A2 LCE	2,771	38,648
Total:		38,898	

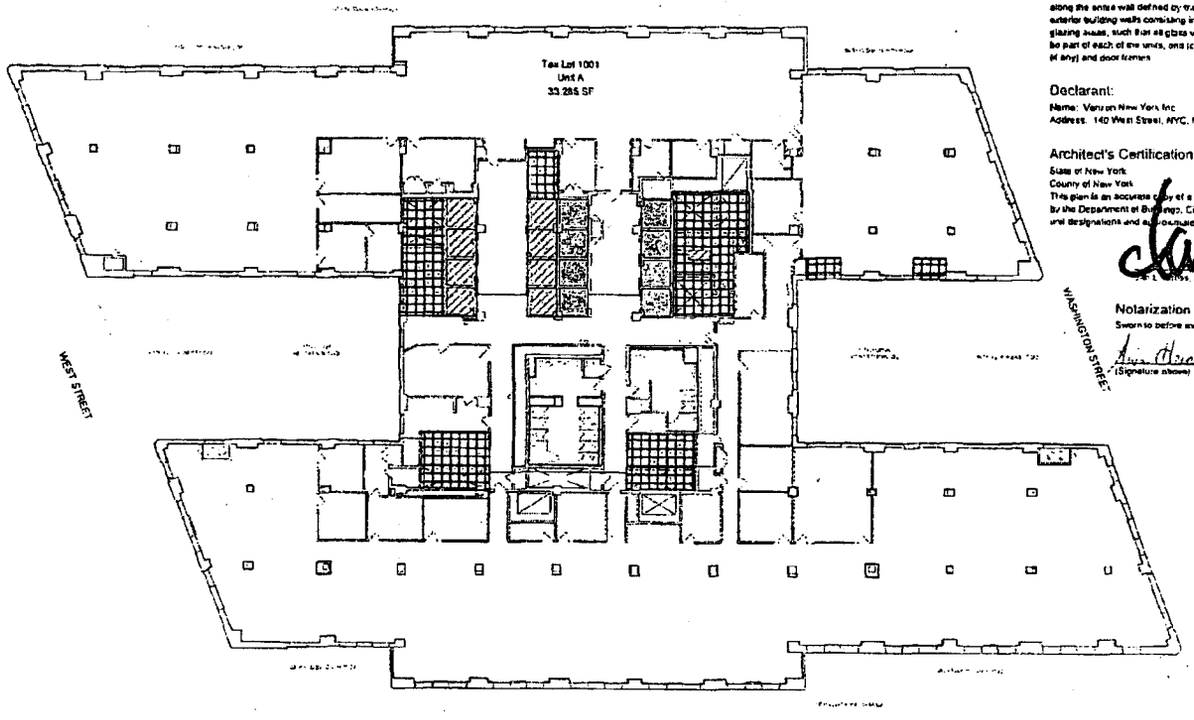
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12



140 West Street

14th Floor
Proposed Page 21P



Horizontal and Vertical Dimensions

Each unit is measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements deck, fireproofing or building utilities; (b) horizontally: from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by two vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames

Declarant:

Name: Verizon New York Inc
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fairly depicts the layout, location of unit designations and approximate dimensions of the units filed

[signature]
J. L. Gross, AIA

JAMES L. GROSS
REGISTERED ARCHITECT
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of August

[signature]
(Signature above)

ANA HERNANDEZ
Notary Public, State of New York
No. 01HE6241877
Qualified in Bronx County
Commission Expires June 5, 2016

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan

Date _____ Cartographer _____

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning P.C

LEGEND

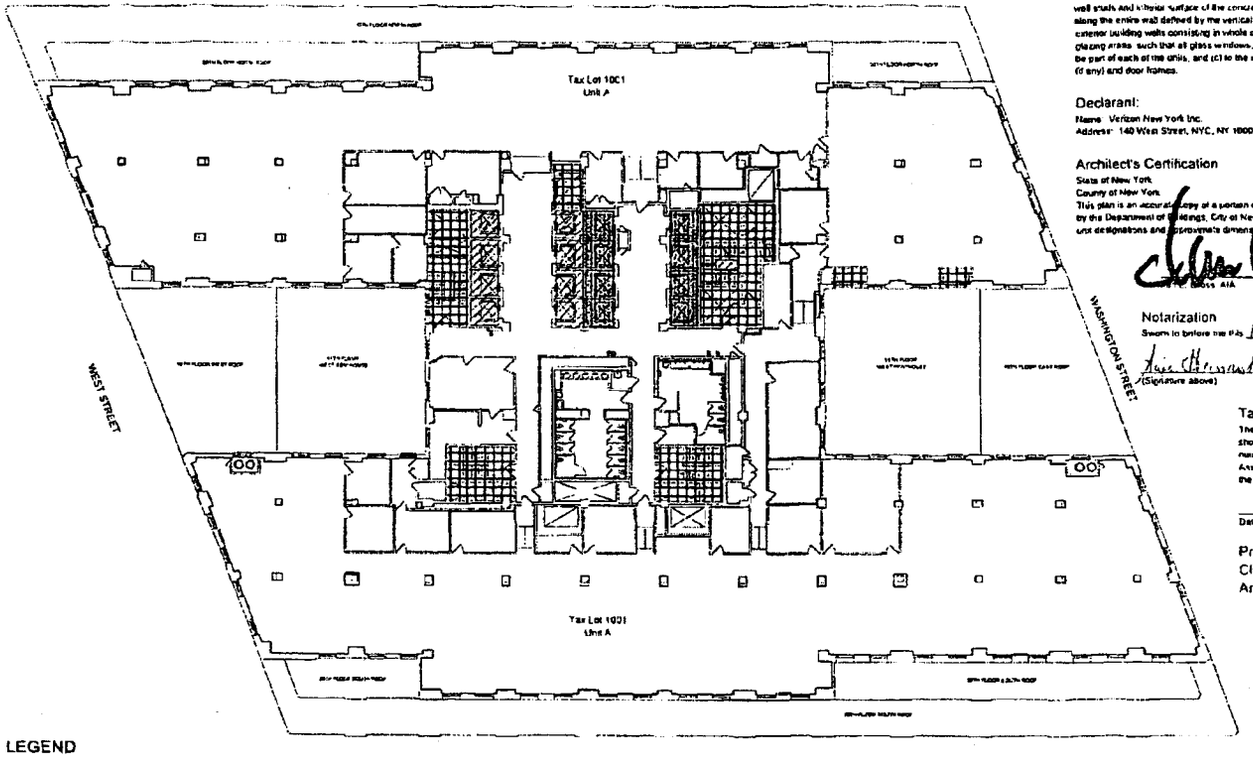
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	33,285	410,842
	Verizon Units LCE	540	32,124
	Unit A LCE	556	20,067
	General Common Element	1,745	248,095
Total:		36,126	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
15th Floor
Existing Page 22



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities, (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing panels such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fairly depicts the layout, location of unit designations and improvements dimensions of the units as built.

[signature]
[illegible] AIA

JANE L. GROSS
REGISTERED ARCHITECT
15883
STATE OF NEW YORK

Notarization

Sworn to before me this [illegible] day of September, 2014

[signature]
(Signature above)

ANA HERNANDEZ
Notary Public, State of New York
No. 01HE6267752
Qualified in Bronx County
Commission Expires October 10, 20

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date _____ Cartographer _____

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	33,285	411,081
	Verizon Units LCE	540	32,090
	Unit A LCE	556	20,264
	General Common Element	1,745	241,311
Total:		36,126	

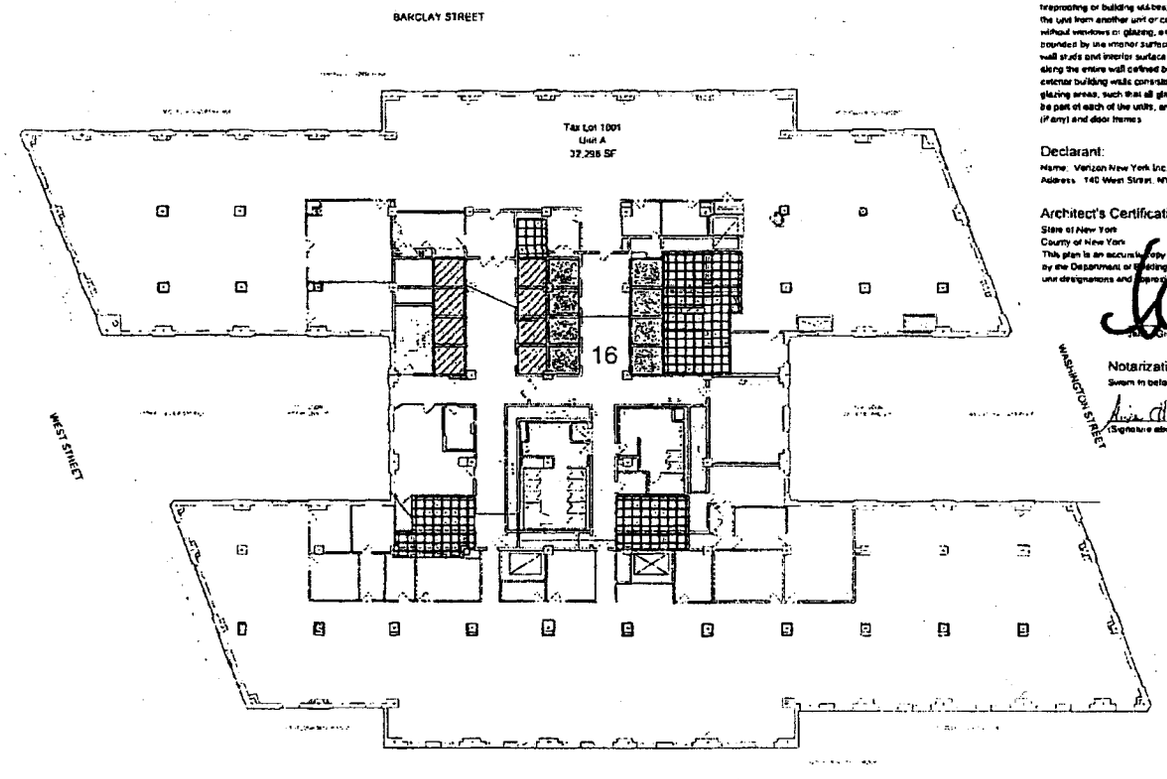
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 180

140 West Street

15th Floor
Proposed Page 22P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building slabs, (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fairly depicts the layout, location of unit designations and approximate dimensions of the units as built.

Jan L. Gross, AIA

JAN L. GROSS
REGISTERED ARCHITECT
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of September of 2013

(Signature above)

ALEX FERNANDEZ
Notary Public, State of New York
No. 01FE6241772
Qualified in Bronx County
Commission Expires October 13, 2017

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

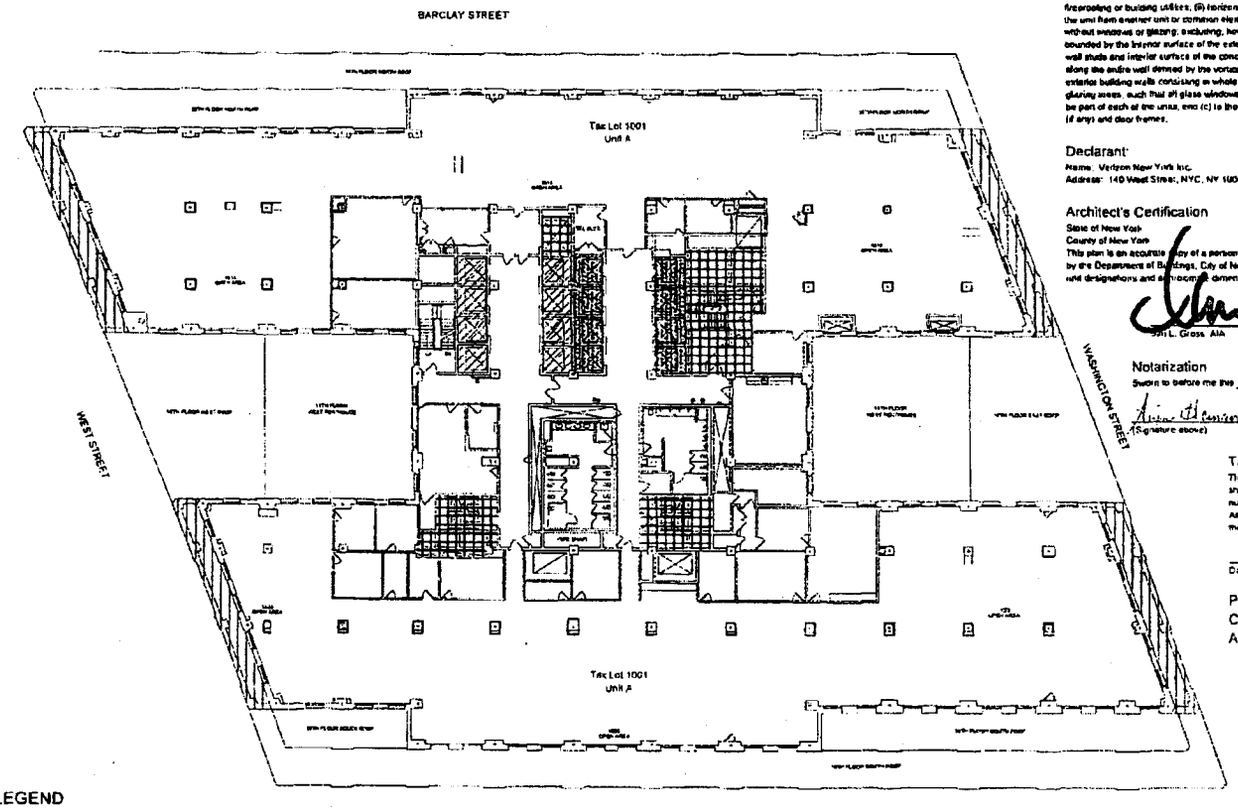
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	32,298	410,842
	Verizon Units LCE	541	32,124
	Unit A LCE	556	20,067
	General Common Element	1,308	248,095
Total:		34,700	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
16th Floor
Existing Page 23



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities, (b) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtain-wall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall formed by the vertical plane of the exterior face of the glass of exterior building walls containing a whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and fairly depicts the layout, location of unit designations and approximate dimensions of the units as built.

Jan L. Gross, AIA

JAN L. GROSS
ARCHITECT
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of September, 2014

(Signature above)

NIVIA HERNANDEZ
Notary Public, State of New York
No. 01HE6241756
Qualified in Nassau County
Commission Expires October 10, 2014

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the original tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	32,296	411,081
	Verizon Units LCE	541	32,090
	Unit A LCE	556	20,264
	General Common Element	1,308	241,311
	Unit A2 LCE	1,458	38,648
Total:		36,159	

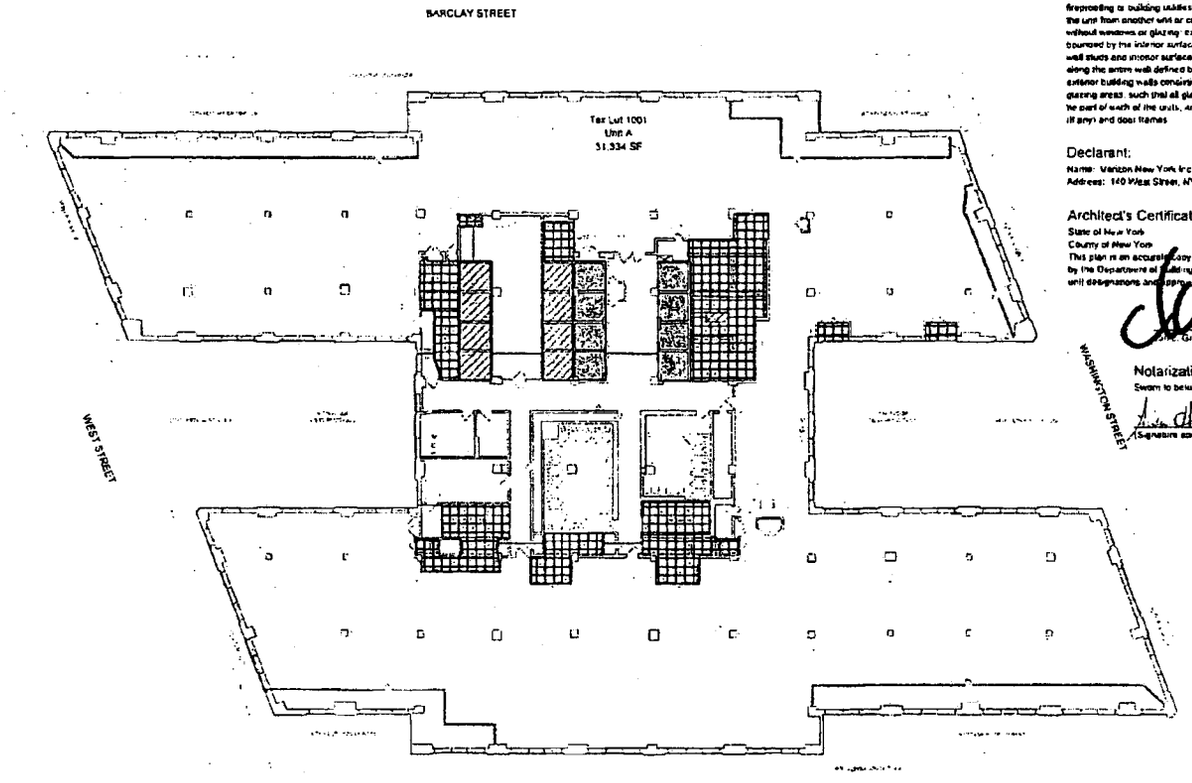
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

16th Floor
Proposed Page 23P



Horizontal and Vertical Dimensions

Each unit of the *area* measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building cavities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtain wall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls comprising in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fairly depicts the layout, location of unit designations and approximate dimensions of the units as filed.

Jan C. Gross, AIA

JAN C. GROSS
LICENSED ARCHITECT
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of September, 2013

(Signature above)

ADA HERNANDEZ
Notary Public, State of New York
No. 01HE6230146
Qualified in Queens County
Commission Expires December 16, 2014

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

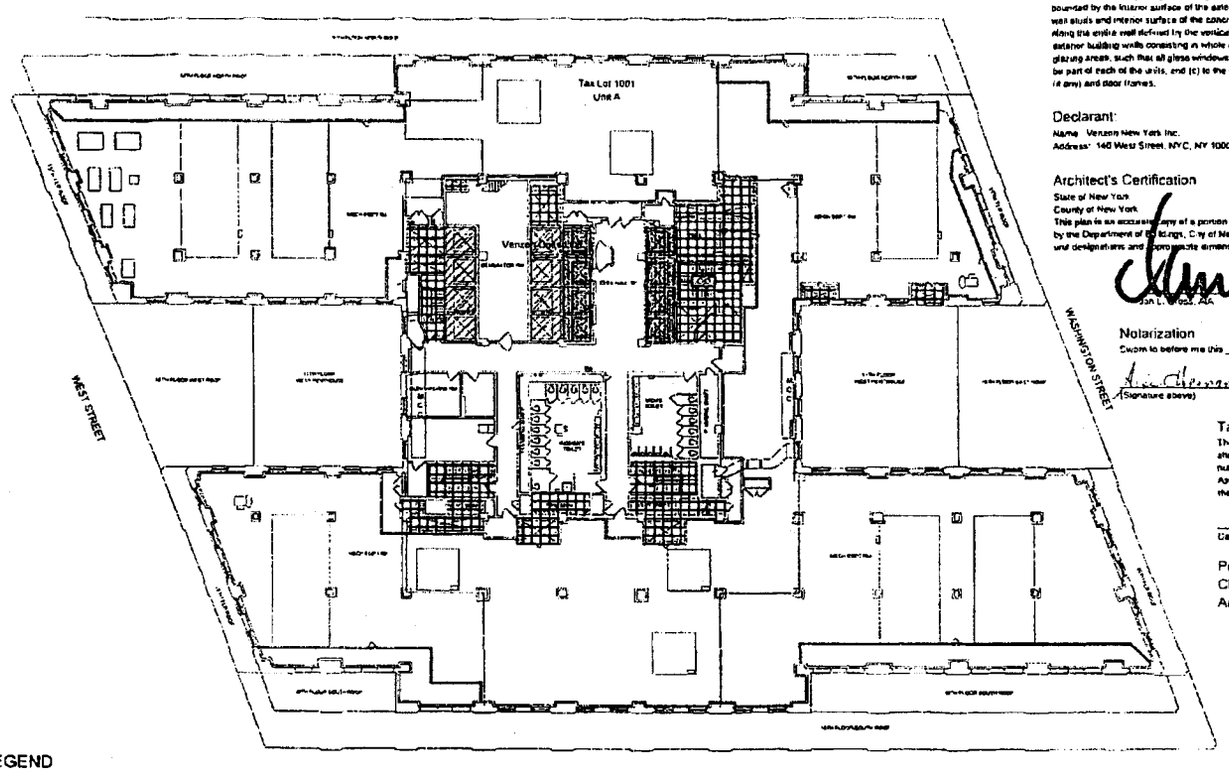
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	31,334	410,842
	Verizon Units LCE	558	32,124
	Unit A LCE	556	20,067
	General Common Element	2,146	248,095
Total:		34,594	

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

0 40 80 120 160

140 West Street
17th Floor
Existing Page 24



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck fireproofing or bonding utilities, (b) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (c) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (d) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (e) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and fully depicts the layout, location of unit designations and approximate dimensions of the units as built.

Jan L. Weiss, AIA

JAN LEE WEISS ARCHITECT
015883
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of September, 2014

(Signature above)

AIXA HERNANDEZ
Notary Public, State of New York
No. 01HE6281792
Qualified in Bronx County
Commission Expires October 15, 2016

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments at Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date — Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	31,334	411,081
	Verizon Units LCE	558	32,090
	Unit A LCE	556	20,264
	General Common Element	2,146	241,311
Total:		34,684	

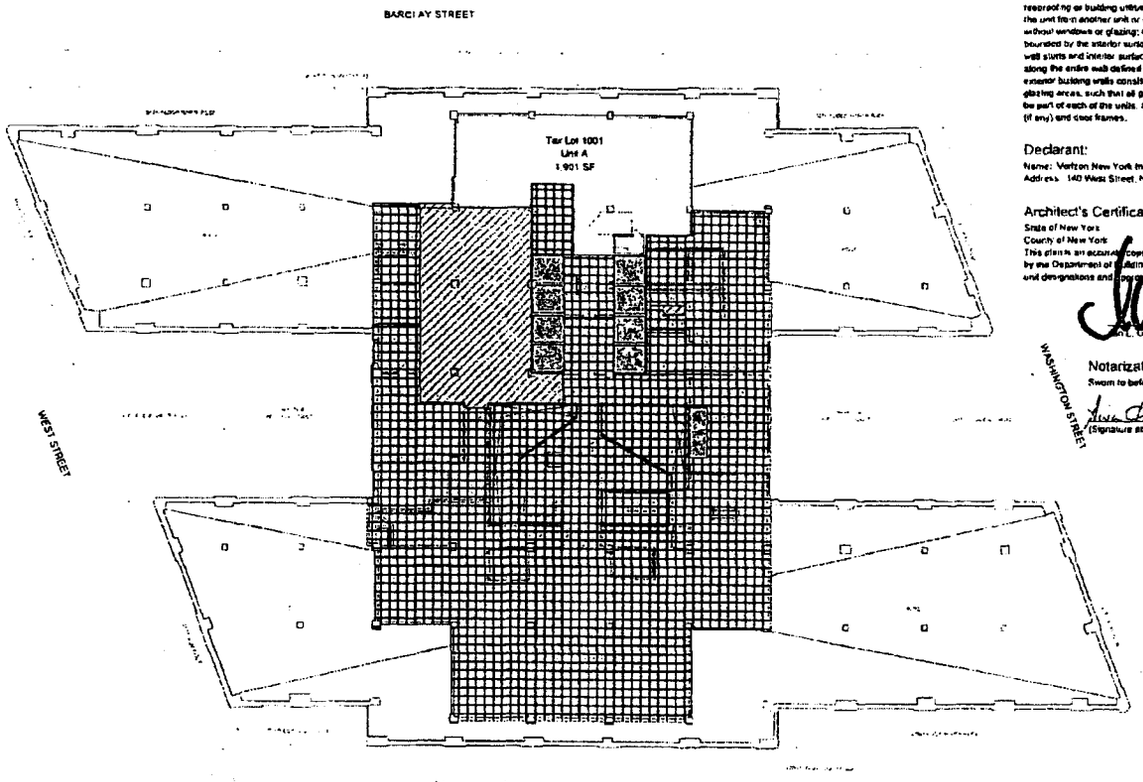
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

17th Floor
Proposed Page 24P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, roofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall; (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and only depicts the layout, location of and designations and approximate dimensions of the [illegible]

[illegible] ARCHITECT
[illegible], RA

Notarization

Sworn to before me this 12th day [illegible]

(Signature above)

STATE OF NEW YORK
15883

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date

Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	1,901	410,842
	Verizon Units LCE	1,714	32,124
	Unit A LCE	625	20,067
	General Common Element	11,270	248,095
Total:		34,595	

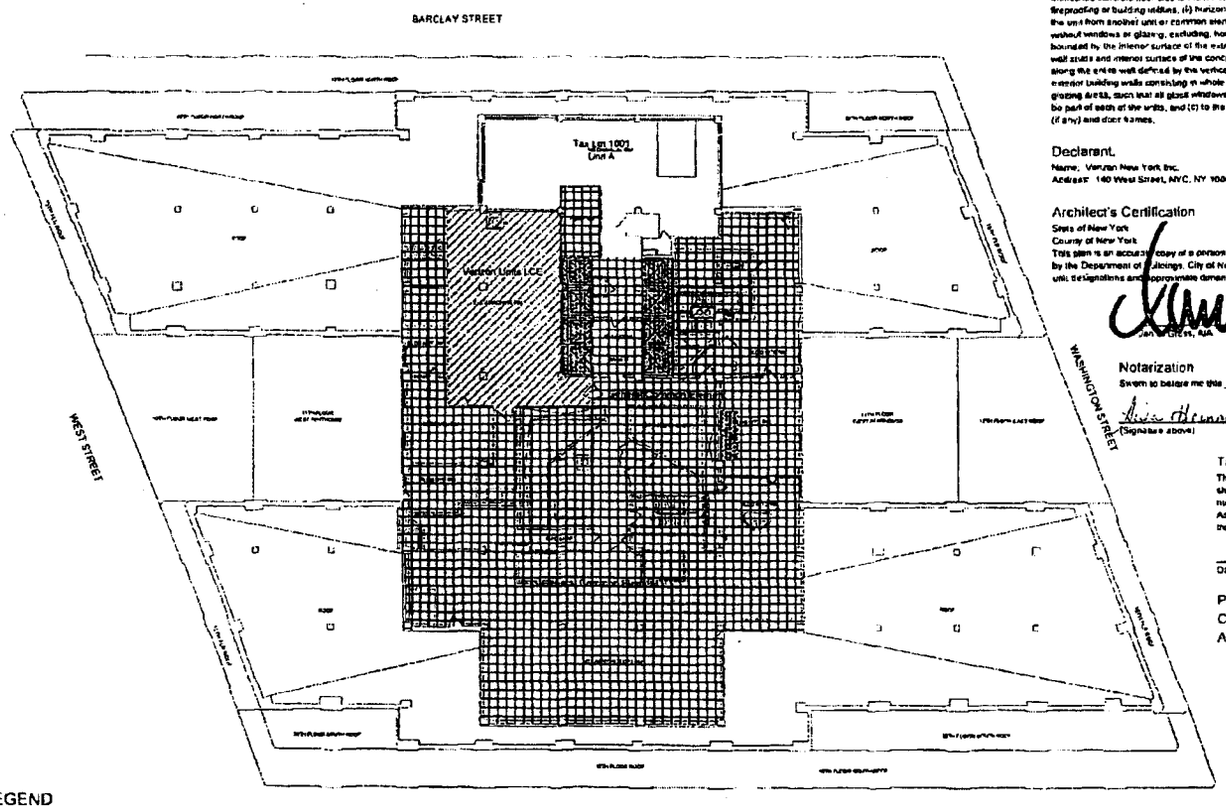
Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name 140 West St Condo v07 130819

0 40 80 120 160

140 West Street

17th Mezzanine
Existing Page 25



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building millions, (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtain wall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location of units, designations and approximate dimensions of the units as built.

Jon W. Gross, AIA

JAMES W. GROSS ARCHITECT 15883 STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of September

(Signature above)

AIXA HERNANDEZ
Notary Public, State of New York
No. 01HE6273230
Qualified in Bronx County
Commission Expires October 10, 20

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	1,901	411,081
	Verizon Units LCE	1,714	32,090
	Unit A LCE	625	20,264
	General Common Element	11,270	241,311
Total:		15,510	

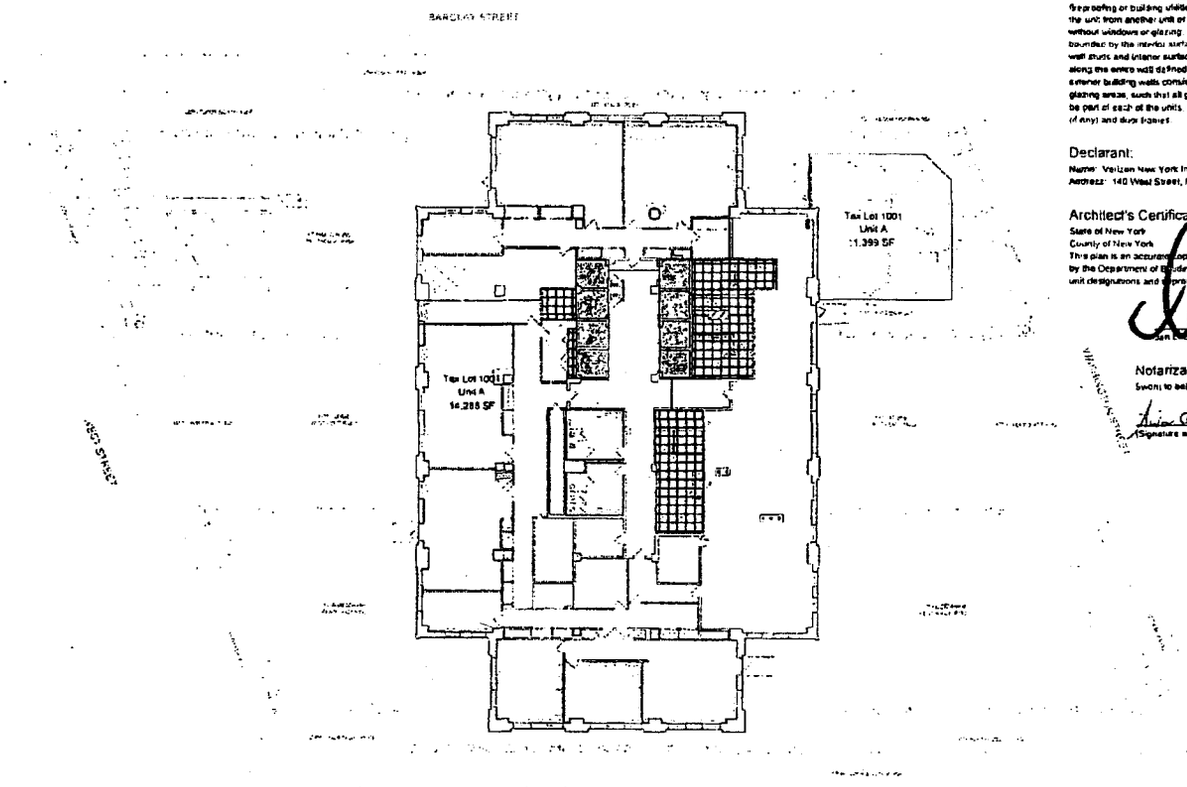
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

17th Mezzanine
Proposed Page 25P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, finished roofing or building shelter; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location of unit designations and approximate dimensions of the units as built.

Notarization

Sworn to before me this 11th day [illegible] of 2013

(Signature above)

ANA HERNANDEZ
Notary Public, State of New York
No. 01HE6273195
Qualified in Bronx County
Commission Expires October 19, 201

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date

Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc
Architect: Gengler Architecture, Design & Planning, P.C

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	15,687	410,842
	Verizon Units LCE	13	32,124
	Unit A LCE	556	20,067
	General Common Element	1,089	248,095
Total:		17,343	

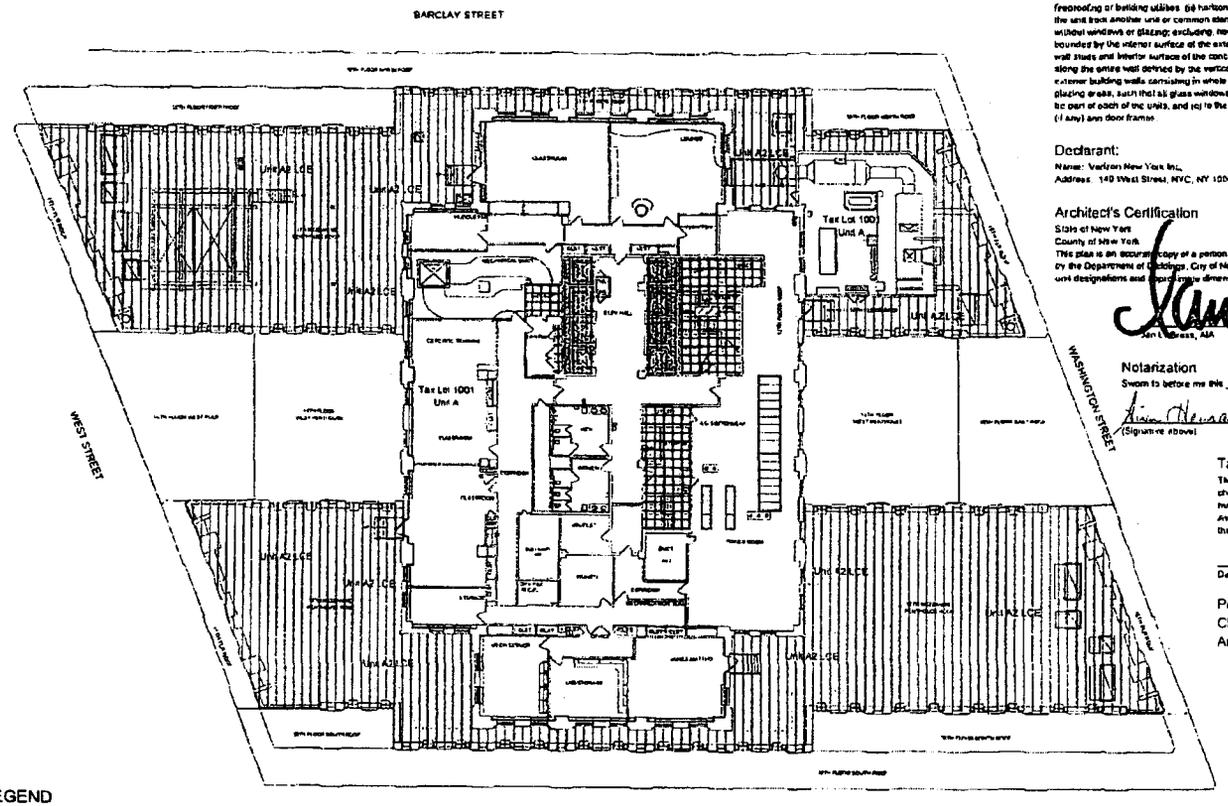
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Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street

18th Floor
Existing Page 26



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (f) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck fireproofing or building utilities (s) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall; (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames

Declarant:

Name: Verizon New York Inc.,
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and fully depicts the layout, location of unit designations and approximate dimensions of the units bu

Jan Lorenz, AIA

Notarization

Sworn to before me this 16th day of September, 2014

(Signature above)

JAN LORENZ
NOTARY PUBLIC
No. 01LO6015883
Qualified in Nassau County
Commission Expires March 15, 2017

15883
STATE OF NEW YORK

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

AIVA HERNANDEZ
Notary Public - State of New York
No. 01HE6312722
Qualified in Nassau County
Commission Expires March 15, 2017

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gonzalez Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	15,687	411,081
	Verizon Units LCE	13	32,090
	Unit A LCE	556	20,264
	General Common Element	1,089	241,311
	Unit A2 LCE	17,149	38,648
Total:		34,494	

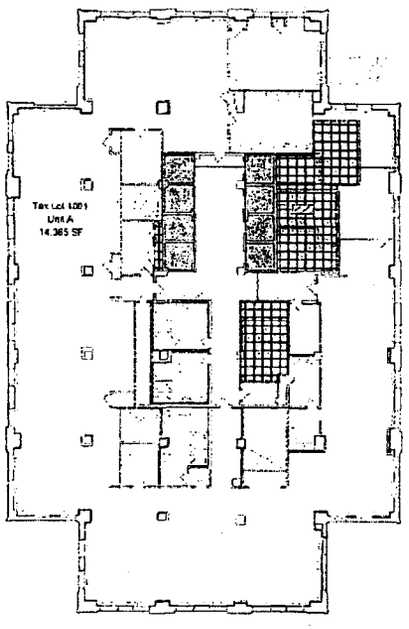
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

18th Floor
Proposed Page 26P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building rubble; (ii) horizontally, from the centerline of the wall separating the Unit from another Unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portions of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) as lengthening line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls containing in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and same depicts the layout, location of unit designations and approximate dimensions of the units as built.

JAN L. GROSS
ARCHITECT
14883
STATE OF NEW YORK

Notarization

Sworn to before me this 4th day October of 2013

(Signature above)

Tax Lot Certification

The unit designation and the Tax Lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan

Date

Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

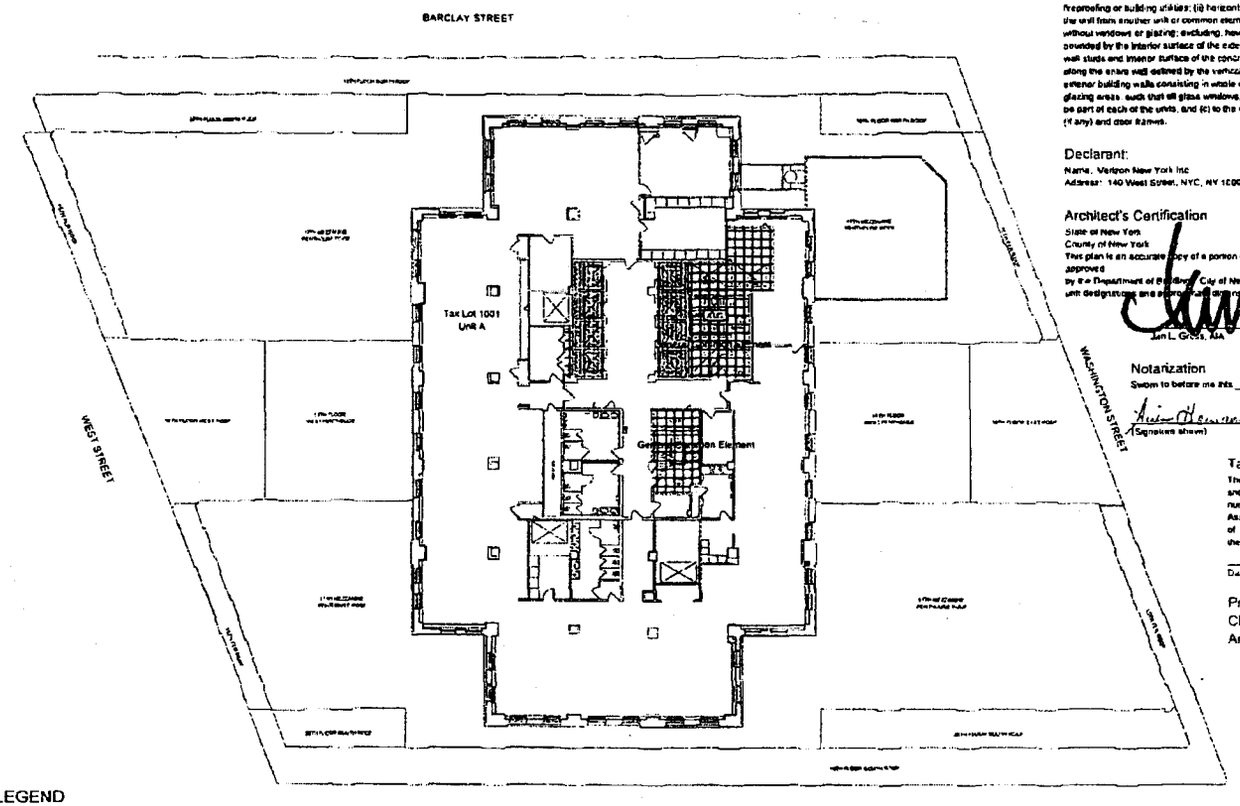
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	14,365	410,842
	Verizon Units LCE	13	32,124
	Unit A LCE	556	20,057
	General Common Element	1,000	248,095
Total:		15,932	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
19th Floor
Existing Page 27



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building shields; (b) horizontally, from the centerline of the wall separating the unit from another unit or common elements to: (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the external curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall; (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved
by the Department of Buildings, City of New York, and fairly depicts the [illegible] of unit designations and approximate dimensions of the units [illegible]

Jan L. Gross, AIA

JAN L. GROSS ARCHITECT 15883 STATE OF NEW YORK

Notarization

Sworn to before me this 11th day of September

(Signature shown)

ANA C. HERNANDEZ
Notary Public, State of New York
No. 01HE6287772
Qualified in Bronx County
Commission Expires October 15, 20

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date _____ Cartographer _____

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	14,365	411,081
	Verizon Units LCE	13	32,090
	Unit A LCE	556	20,264
	General Common Element	1,000	241,311
Total:		15,934	

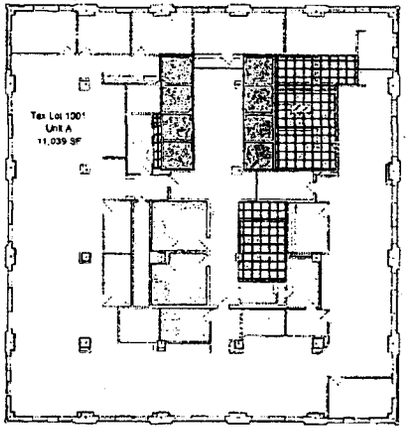
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

19th Floor
Proposed Page 27P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building cables; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portions of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall board and interior surface of the concrete or masonry wall. (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls containing in whole or in part all windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location of unit designations and approximate dimensions of the units.

[signature]
CARL GROSS AIA

JAN CARL GROSS
ARCHITECT
15863
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day October of 2013

[signature]
(Signature of Notary)

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date

Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

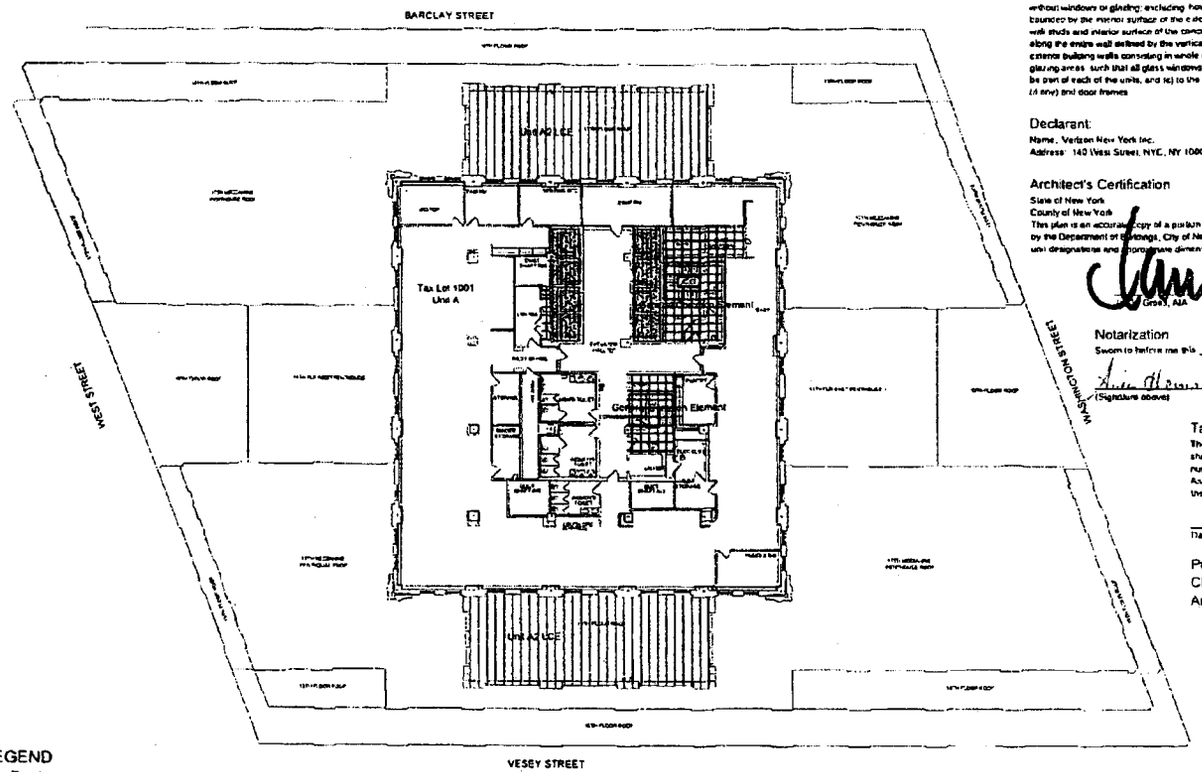
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	11,039	410,842
	Verizon Units LCE	13	32,124
	Unit A LCE	556	20,067
	General Common Element	883	248,095
Total:		12,490	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
20th Floor
Existing Page 28



Horizontal and Vertical Dimensions

Each unit is the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, freestanding or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (A) the centerline of exterior walls without windows or glazing; excluding however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall; (B) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas such that all glass windows, glass panels and other glass elements shall be part of each of the units, and to (C) to the exterior surface of doors, including door glass (if any) and door frames

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location of unit designations and approximate dimensions of the units as built.

Jan L. Gross, AIA

JAN L. GROSS
REGISTERED ARCHITECT
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 11th day of September

(Signature above)

INA HERNANDEZ
Notary Public, State of New York
No. 01HE6247115
Qualified in Bronx County
Commission Expires October 15, 2017

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date _____ Cartographer _____

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	11,039	411,081
	Verizon Units LCE	13	32,090
	Unit A LCE	556	20,264
	General Common Element	883	241,311
	Unit A2 LCE	3,456	38,648
Total:		15,947	

Version v12
Revised 8/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

20th Floor
Proposed Page 28P

Horizontal and Vertical Dimensions

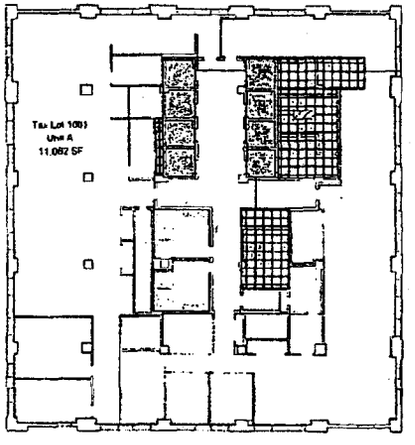
Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck fireproofing or building ceilings; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall; (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls comprising in whole or in part all windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units; and (c) to the exterior surface of doors, including door glass or any) and door frames.

Declarant.

Name: Verizon New York Inc.
Address: 140 West Street, NYC NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and fairly depicts the tax lot location of unit designations and approximate dimensions of the units bounded



Notarization

Sworn to before me this 12th day [illegible] at 20[illegible]

(Signature above)

ANA HERNANDEZ
Notary Public, State of New York
No. 01HE6266150
Qualified in Kings County
Commission Expires October 15, 20[illegible]

Tax Lot Certification

The unit designations and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning P.C.

880

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	11,062	410,842
	Verizon Units LCE	13	32,124
	Unit A LCE	556	20,067
	General Common Element	895	248,095
Total:		12,524	

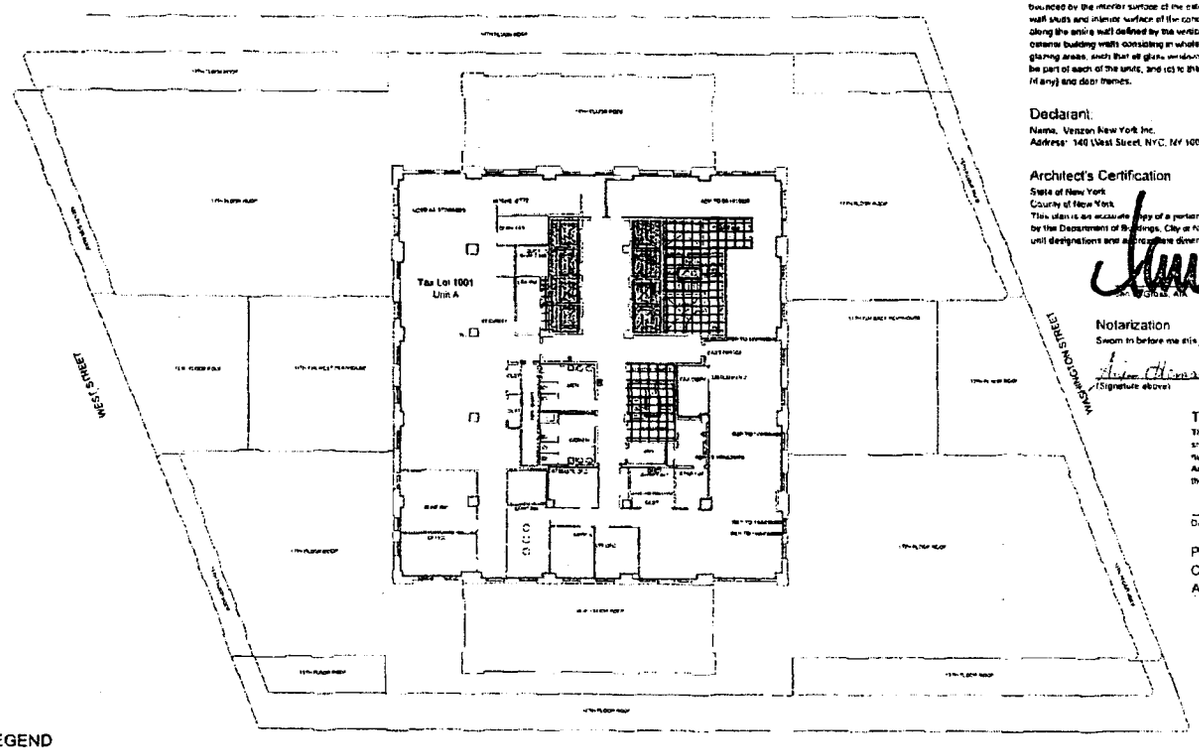
Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

0 40 80 120 160

140 West Street

21st Floor
Existing Page 29



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities, (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (A) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (B) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass, windows, glass panels and other glass elements shall be part of each of the units, and (C) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location of unit designations and approximate dimension of the units shown.

[Signature]

[Name & title]

JAMES ROSS ARCHITECT 15683 STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of September

[Signature above]

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date _____ Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	11,062	411,081
	Verizon Units LCE	13	32,090
	Unit A LCE	556	20,264
	General Common Element	895	241,311
Total		12,526	

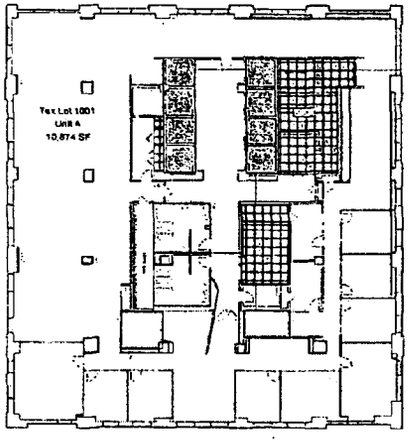
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

21st Floor
Proposed Page 29P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building walls as (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units and (c) to the exterior surface of doors, including door glass (if any) and door frames

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and fairly depicts the layout, location of unit designations and approximate dimensions of the units.

Ian L. Gross, AIA

Notarization

Sworn to before me this 16th day October 2013

(Signature above)

ANA I FRANCO
Notary Public, State of New York
No. 01FR6231...
Qualified in Queens County
Commission Expires...

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

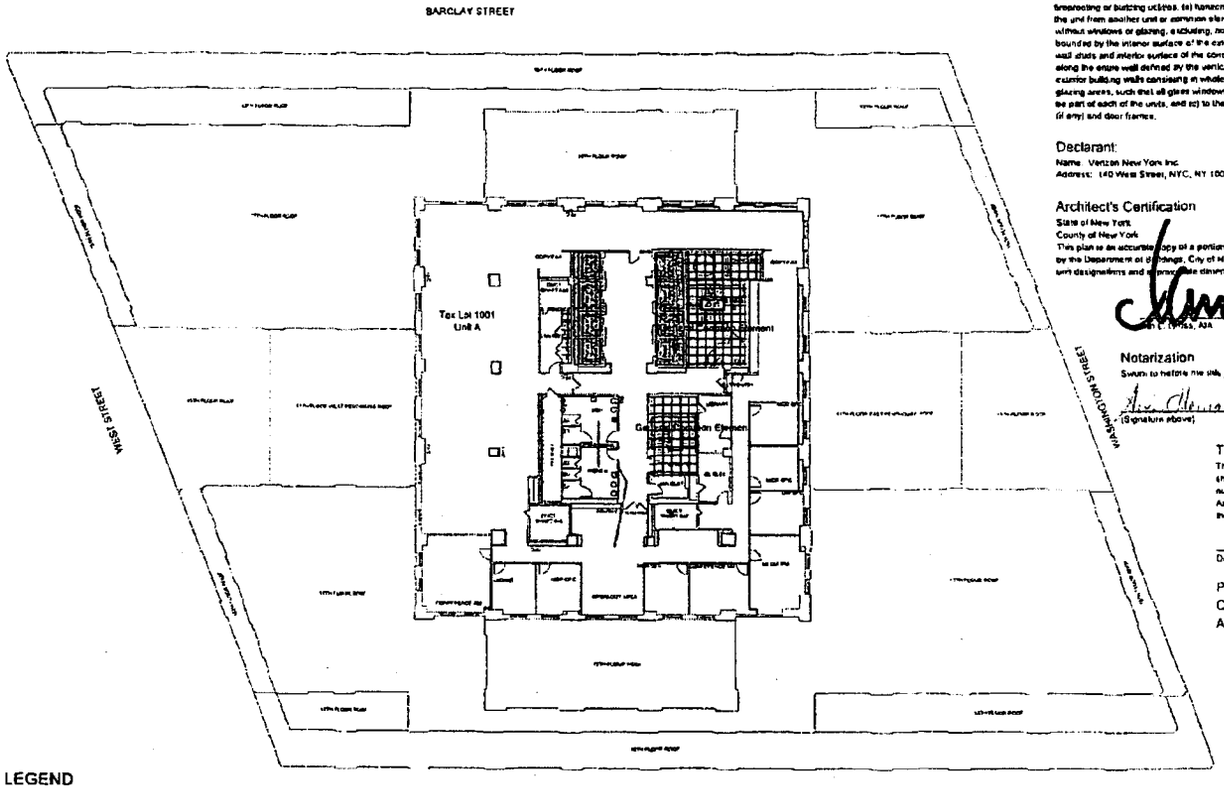
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	10,874	410,842
	Verizon Units LCE	13	32,124
	Unit A LCE	556	20,067
	General Common Element	875	248,095
Total:		12,526	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name 140 West St Condo v7 20130819
Drawing Name. 140 West St Condo v07 130819

140 West Street
22nd Floor
Existing Page 30



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements deck, fireproofing or finishing ceilings, (b) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of my building as filed and approved by the Department of Buildings, City of New York and certifying the layout, location of unit designations and approximate dimensions of the units shown hereon.

Jan L. Gross, AIA

JAN L. GROSS
REGISTERED ARCHITECT
STATE OF NEW YORK
025883

Notarization

Sworn to before me this 16th day of September

[Signature above]

ANA HERNANDEZ
Notary Public, State of New York
No. 01HE6267121
Qualified in Bronx County
Commission Expires June 5, 2016

Tax Lot Certification

The unit designation and boundary lines shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date

Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	11,081	411,081
	Verizon Units LCE	13	32,090
	Unit A LCE	556	20,264
	General Common Element	875	241,311
Total:		12,525	

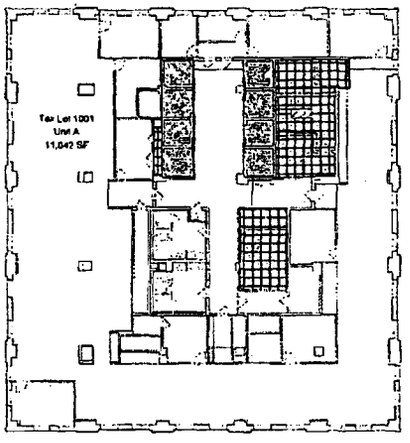
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

22nd Floor
Proposed Page 30P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements so (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall; (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors, or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and fully depicts the layout, location of unit designations and approximate dimensions of the units [illegible]

[signature]

Notarization

Sworn to before me this 16th day [illegible]

[signature]
(Signature above)

15883
STATE OF NEW YORK

ANA HERNANDEZ
Notary Public, State of New York
No. 01HE6231113
Qualified in Bronx County
Commission Expires October 5, 2015

Tax Lot Certification

This unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the Block Map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date _____ Cartographer _____

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

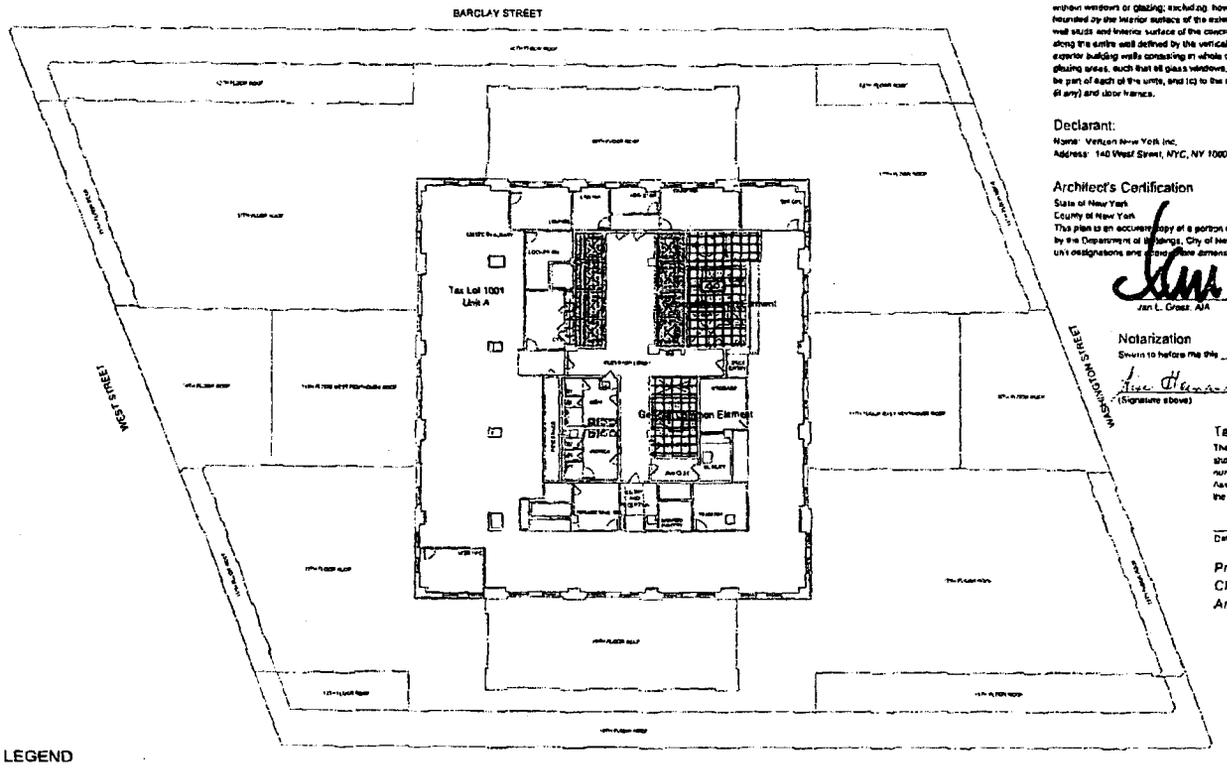
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	11,042	410,842
	Verizon Units LCE	13	32,124
	Unit A LCE	556	20,087
	General Common Element	857	248,095
Total:		12,467	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
23rd Floor
Existing Page 31



Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements' deck, fireproofing or building enclosure, (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and fully depicts the layout, location of unit designations and approximate dimensions of the units shown.

Jan L. Gross, AIA

Notarization

Sworn to before me this 11th day of September, 2014

(Signature above)

15863 STATE OF NEW YORK

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessment of Property Assessment Bureau of the City of New York, Borough of Manhattan

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	11,042	411,081
	Verizon Units LCE	13	32,090
	Unit A LCE	556	20,264
	General Common Element	857	241,311
Total		12,468	

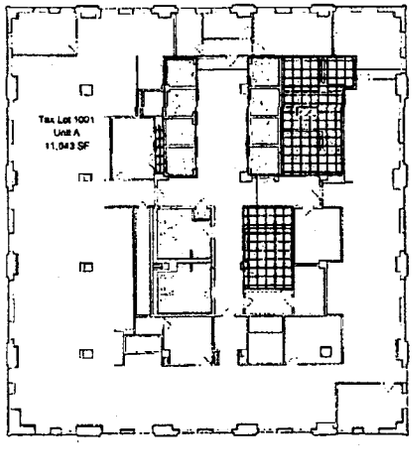
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

23rd Floor
Proposed Page 31P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities, (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of floors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fairly depicts the layout, location of unit designations and approximate dimensions of the units h

(Signature above)

15883
STATE OF NEW YORK

Notarization

Sworn to before me this 11th day of October

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan

9/27/13
Date

Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

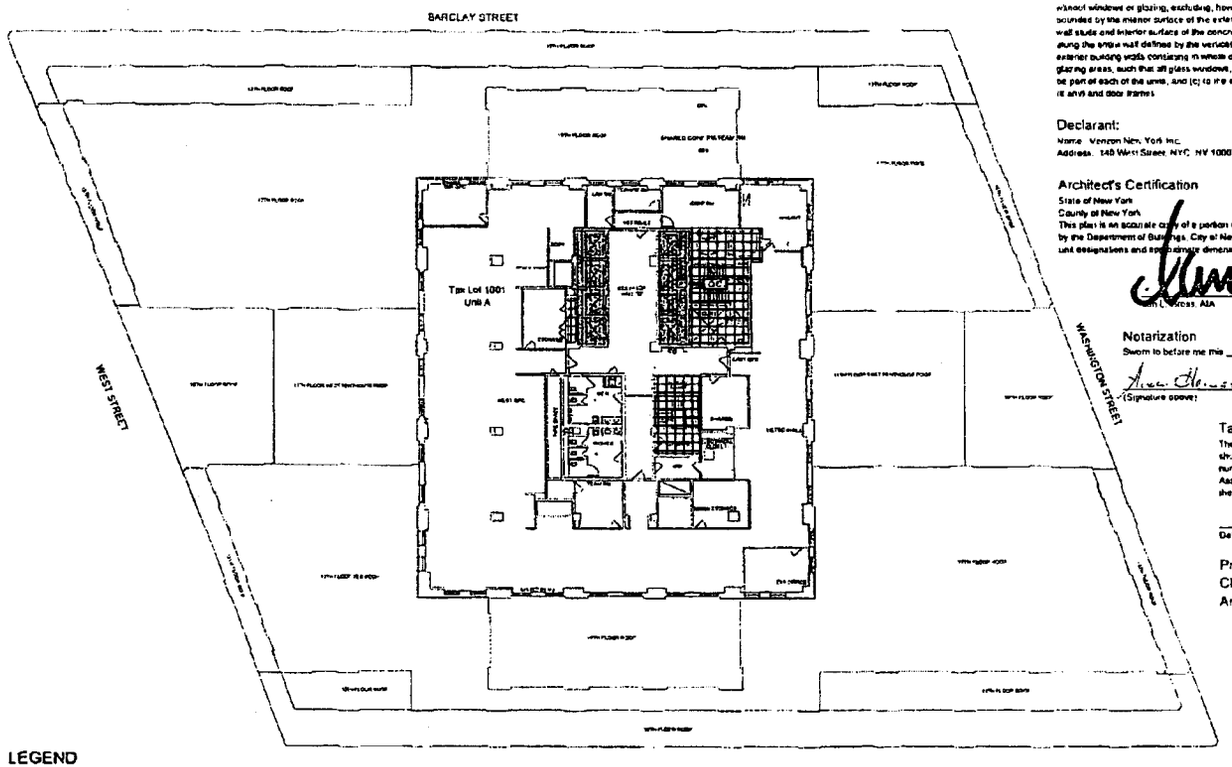
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	11,043	410,842
	Verizon Units LCE	13	32,124
	Unit A LCE	556	20,087
	General Common Element	856	248,095
Total:		12,467	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
24th Floor
Existing Page 32



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building airfilter; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls containing in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass or sills and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fairly depicts the layout, location of unit designations and approximate dimensions of the units [illegible]

[signature]
Glen Cheras, AIA

Notarization

Sworn to before me this 11th day of September

[signature]
(Signature above)

15883
STATE OF NEW YORK

AYA HERNANDEZ
Notary Public, State of New York
No. 01HE6281492
Qualified in Bronx County
Commission Expires October 15, 20

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date _____ Cartographer _____

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	11,043	411,081
	Verizon Units LCE	13	32,090
	Unit A LCE	556	20,264
	General Common Element	856	241,311
Total:		12,468	

Version v12
Revised 9/10/2014
Printed 9/12/2014

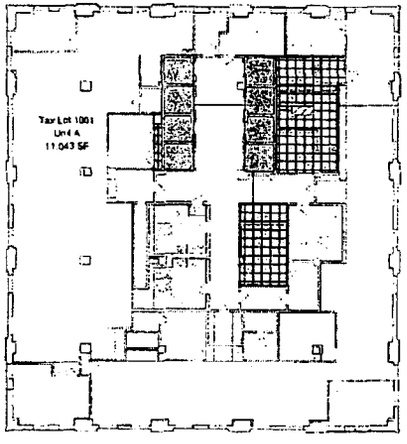
Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

24th Floor
Proposed Page 32P

887



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building skeleton; (b) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (c) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building wall bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) on an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and fully depicts the layout, location of unit designations and approximate dimensions of the units as built.

Jan L. Gross, AIA

Notarization

Sworn to before me this 16th day October of 2013.

(Signature above)

15883

STATE OF NEW YORK

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date

Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc
Architect: Gensler Architecture, Design & Planning P.C.

888

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	11,043	410,842
	Verizon Units LCE	13	32,124
	Unit A LCE	556	20,067
	General Common Element	857	248,095
Total:		12,467	

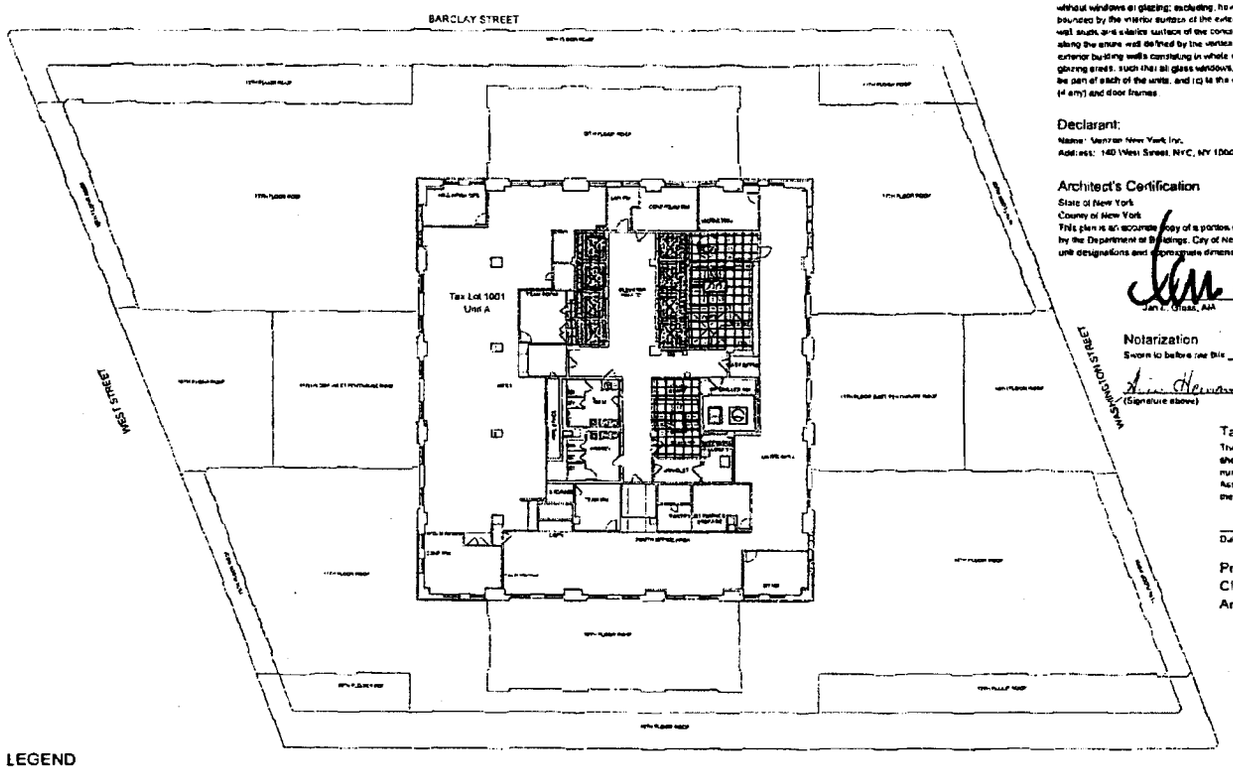
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Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street

25th Floor
Existing Page 33



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lowest surface of structural elements, deck, fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtain-wall system including the back up wall studs, and exterior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls constituting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location of unit designations and approximate dimensions of the units built.

Jan F. Glass, AIA

Notarization

Sworn to before me this 16th day of September, 2014

(Signature above)

AIXA HERNANDEZ
Notary Public, State of New York
No. 01HE6281124
Qualified in Queens County
Commission Expires October 30, 2016

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	11,043	411,081
	Verizon Units LCE	13	32,090
	Unit A LCE	556	20,264
	General Common Element	857	241,311
Total:		12,469	

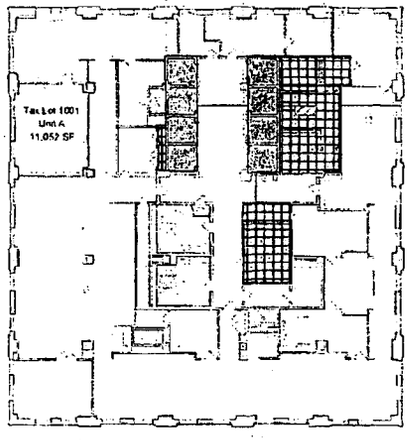
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

25th Floor
Proposed Page 33P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building voiding; (b) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (c) the centerline of exterior walls, windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (d) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (e) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location of unit designations and dimensions of the units shown.

Jan L. Gross, AIA

LICENSED ARCHITECT
JAN L. GROSS
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day

(Signature above)

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

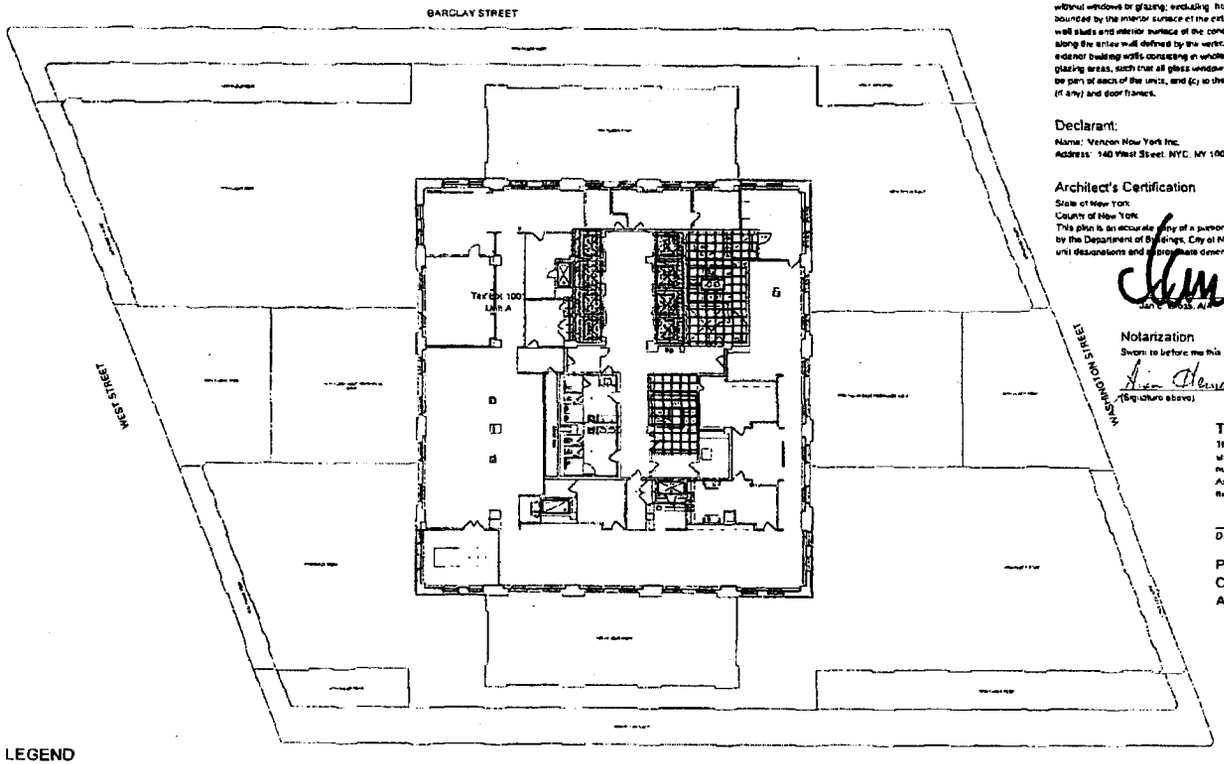
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	11,052	410,842
	Verizon Units LCE	13	32,124
	Unit A LCE	556	20,067
	General Common Element	847	248,095
Total:		12,467	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
26th Floor
Existing Page 34



Horizontal and Vertical Dimensions

Each unit is the area measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities, (b) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building wall bounded by the interior surface of the exterior curtainwall system including the back up wall slabs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass vendors, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location of unit designations and approximate dimensions of the units.

Jan E. Gross, AIA

Notarization

Sworn to before me this 11th day of September 2014

(Signature above)

REGISTERED ARCHITECT
JAN E. GROSS, AIA
15883
STATE OF NEW YORK

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date

Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gruzen Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	11,052	411,081
	Verizon Units LCE	13	32,090
	Unit A LCE	556	20,264
	General Common Element	847	241,311
Total:		12,468	

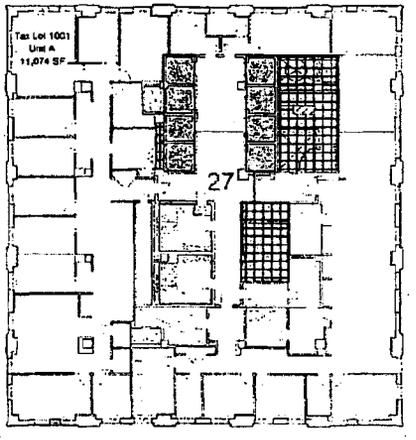
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

26th Floor
Proposed Page 34P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building skin-bars; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall; (b) an imaginary line along the cross wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and fairly depicts the relative location of unit designations and approximate dimensions of the units described.

Jon L. Gross, AIA

ARCHITECT
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of [illegible]

(Signature above)

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date

Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	11,074	410,842
	Verizon Units LCE	13	32,124
	Unit A LCE	556	20,067
	General Common Element	826	248,095
Total		12,468	

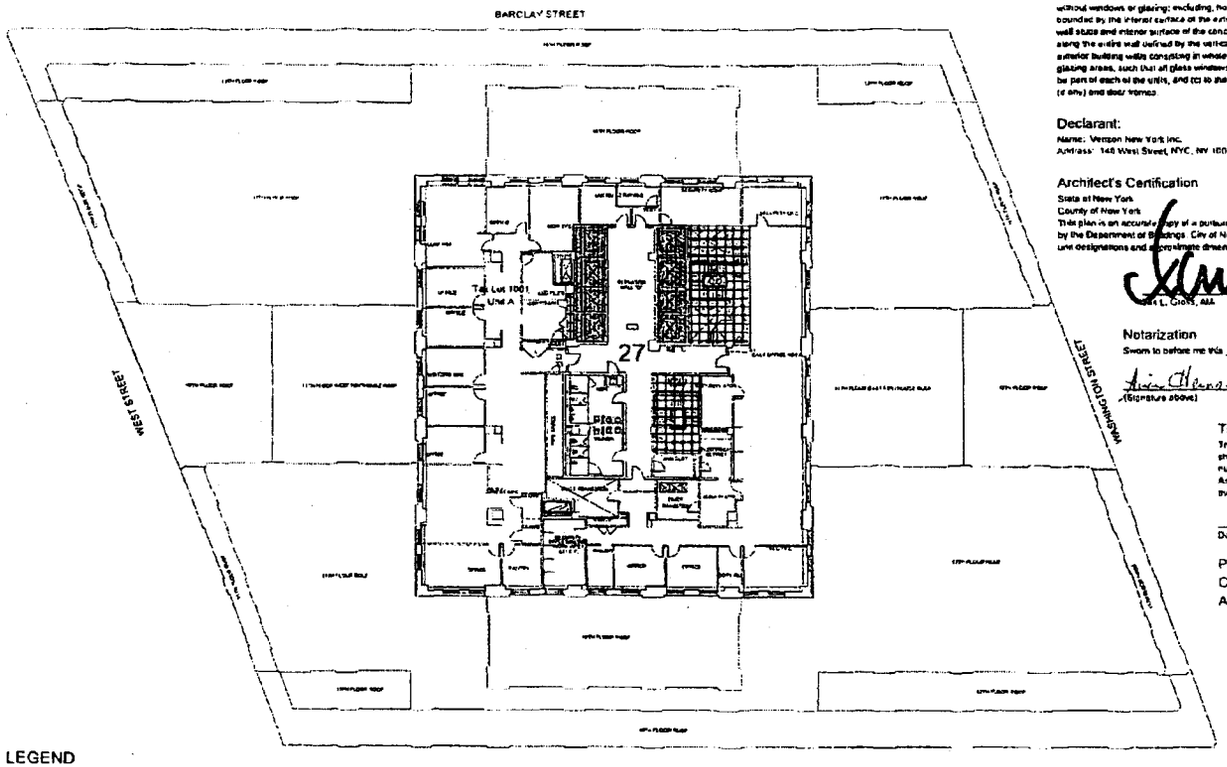
0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street

27th Floor
Existing Page 35



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (a) vertically, from the upper surface of the unit-finished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities, (b) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (c) the centerline of exterior walls without windows or glazing; excluding, however, that portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the backup wall studs and interior surface of the concrete or masonry wall; (d) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (e) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building filed and approved by the Department of Buildings, City of New York, and it is complete to the extent shown, location of unit designations and approximate dimensions of [illegible]

Gail L. Gioia, AIA

Notarization

Sworn to before me this 16th day of September, 2014

(Signature above)

15283
STATE OF NEW YORK

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	11,074	411,081
	Verizon Units LCE	13	32,090
	Unit A LCE	556	20,264
	General Common Element	826	241,311
Total		12,469	

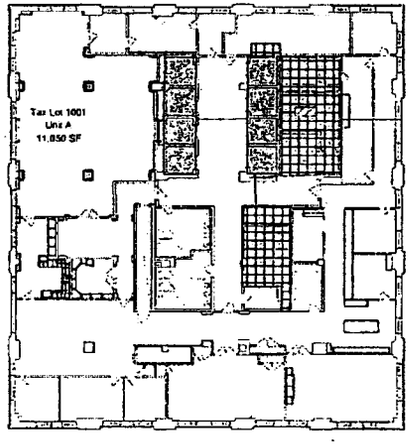
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

27th Floor
Proposed Page 35P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or dividing utilities, (b) horizontally, from the centerline of the wall separating the unit from another unit or common elements or (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the bare sp wall studs and interior surface of the concrete or masonry wall, (c) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior dividing walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (d) to the exterior surface of doors, including door glass (if any) and door frames

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location of unit designations and the approximate dimensions of the units shown.

[signature]
Neil L. Chinn, AIA

REGISTERED ARCHITECT
15863
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of [illegible]

[signature]
(Signature above)

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

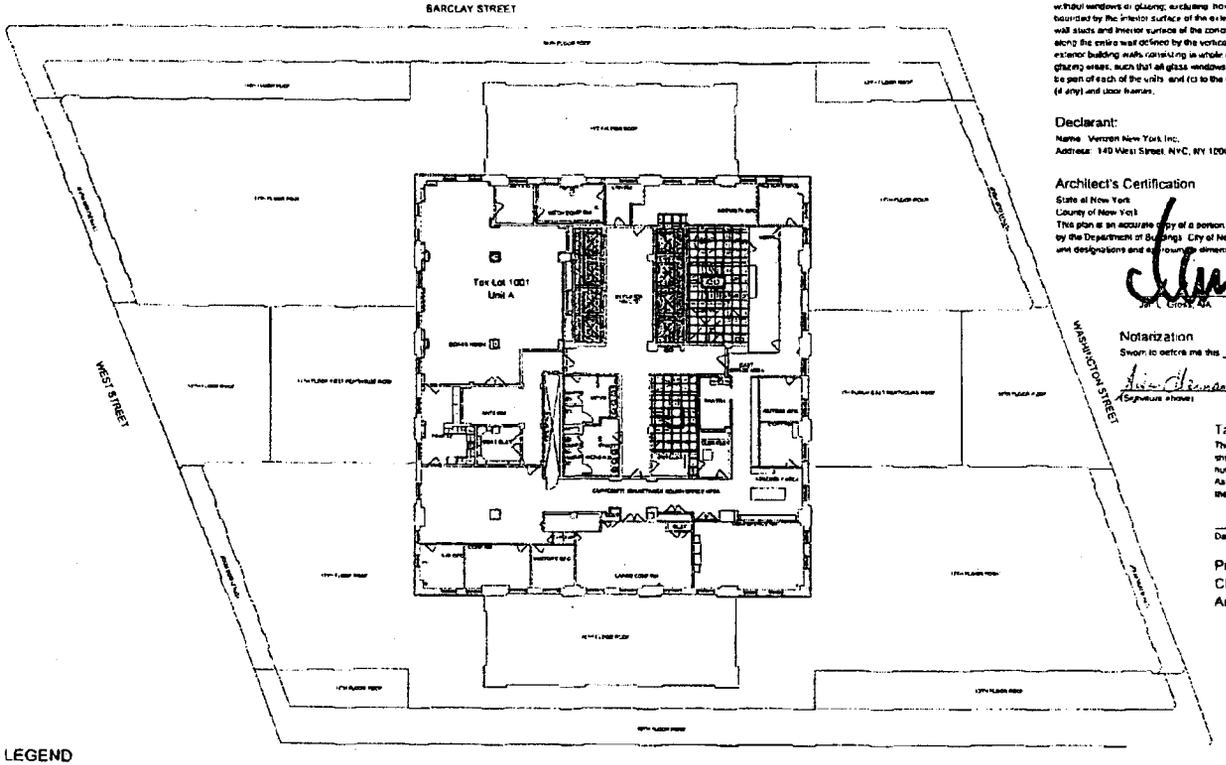
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	11,050	410,842
	Verizon Units LCE	13	32,124
	Unit A LCE	556	20,067
	General Common Element	848	248,095
Total:		12,467	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
28th Floor
Existing Page 36



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements deck, fireproofing or building utilities; (b) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (c) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall; (c) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location of unit designations and approximate dimensions of the units.

Jan L. Gross, AIA

JAN L. GROSS
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 16th Day of September

(Signature shown)

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	11,050	411,081
	Verizon Units LCE	13	32,090
	Unit A LCE	556	20,284
	General Common Element	848	241,311
Total		12,467	

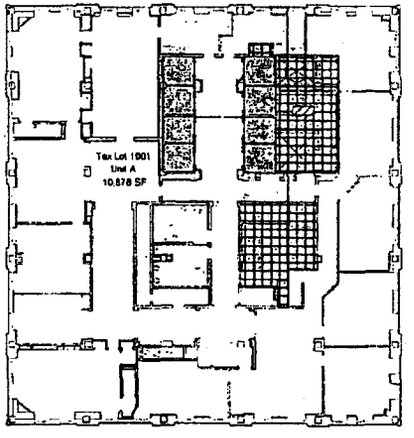
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

28th Floor
Proposed Page 36P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building cladders; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location of unit designations and approximate dimensions of the units based

John L. Gross, AIA

REGISTERED ARCHITECT JOHN L. GROSS 15883 STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of

(Signature above)

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning P.C.

LEGEND

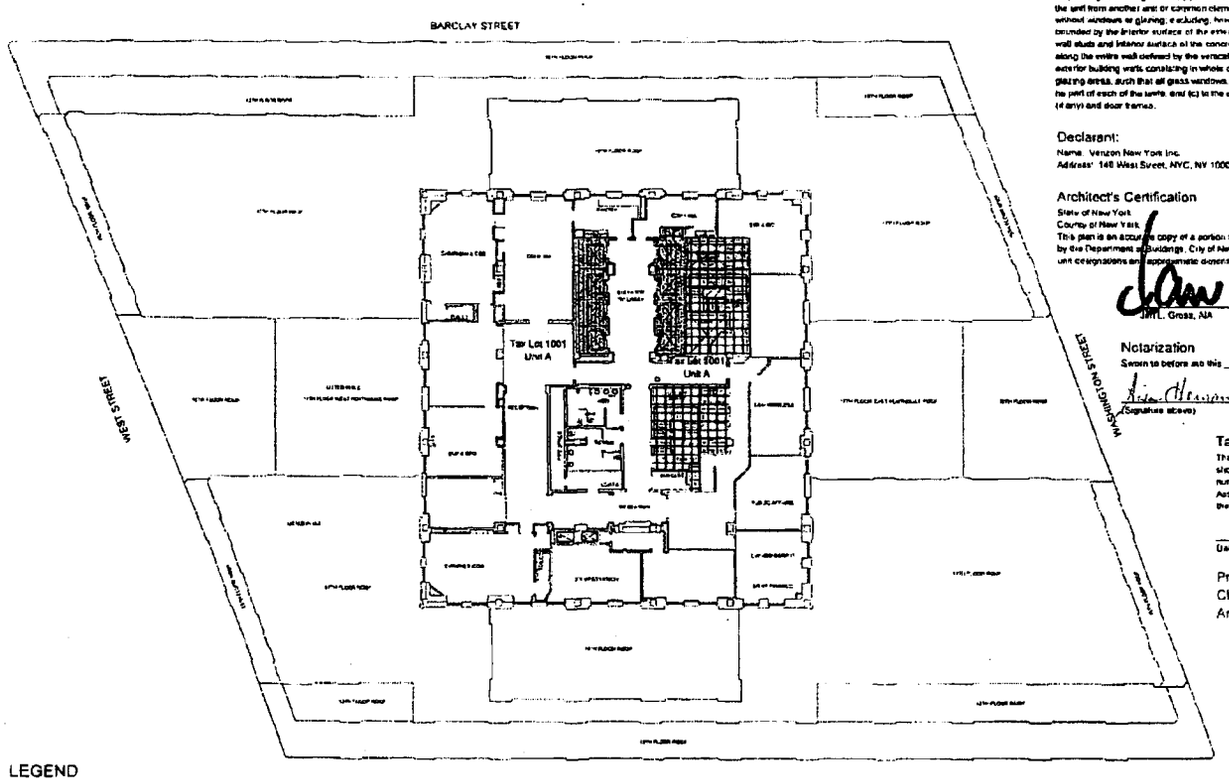
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	10,878	410,842
	Verizon Units LCE	13	32,124
	Unit A LCE	556	20,067
	General Common Element	1,021	248,095
Total:		12,467	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
29th Floor
Existing Page 37



Horizontal and Vertical Dimensions

Each unit or me area measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, floorsetting or building outlines; (b) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls containing in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and fully depicts the layout, location of unit designations and approximate dimensions of the units as built.

Jan L. Gross, AIA

JAN L. GROSS
ARCHITECT
13883
STATE OF NEW YORK

Notarization

Sworn to before me this 11th day of September, 2014

(Signature above)

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block maps of Taxes and Assessments of Property, Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	10,878	411,081
	Verizon Units LCE	13	32,090
	Unit A LCE	556	20,264
	General Common Element	1,021	241,311
Total:		12,468	

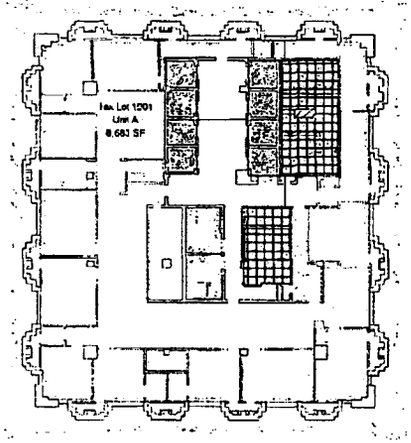
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

29th Floor
Proposed Page 37P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (a) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (b) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building wall bounded by the interior surface of the exterior curtain wall system including the back up wall, studs and interior surface of the concrete or masonry wall, (b) on irregularly sha along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and fully depicts the layout, location of unit designations and approximate dimensions of the units as built.

JAN L. GROSS
ARCHITECT
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 18th day of [illegible] of 2013

(Signature above)

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan

Date

Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc
Architect: Gensler Architecture, Design & Planning, P.C

LEGEND

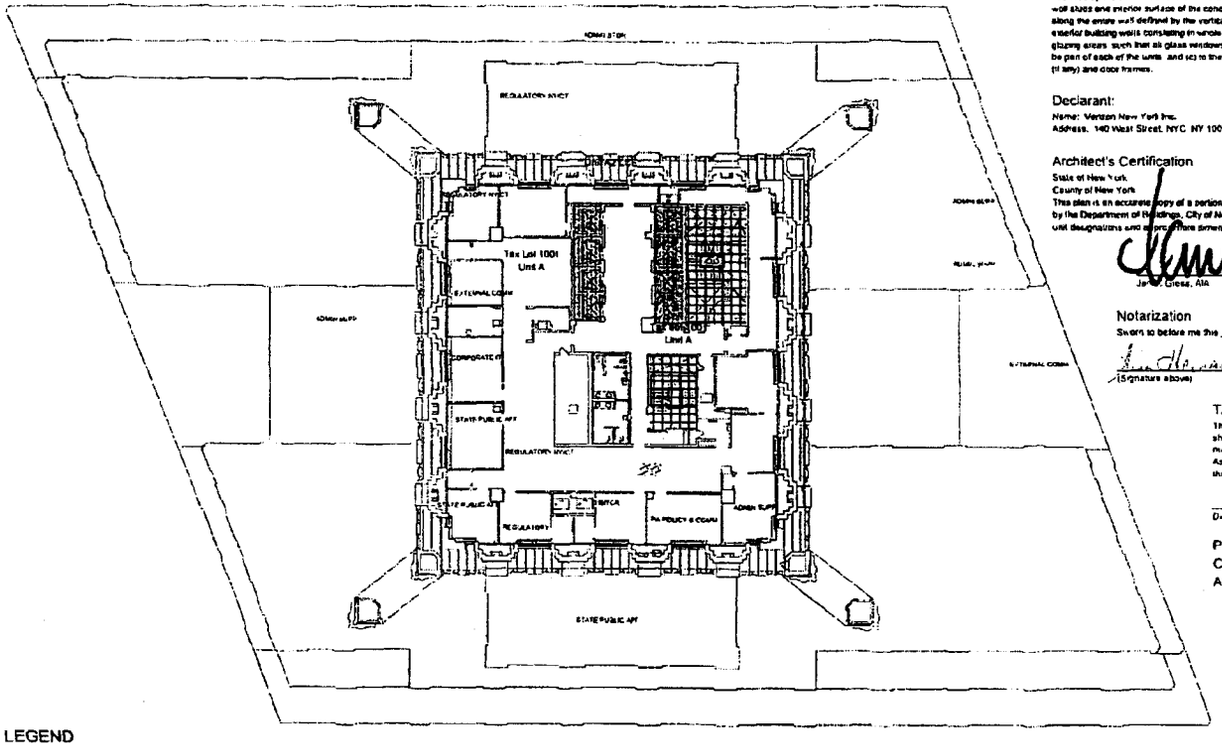
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	6,683	410,842
	Verizon Units LCE	13	32,124
	Unit A LCE	556	20,067
	General Common Element	784	248,095
Total:		10,036	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
30th Floor
Existing Page 38



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building wallows; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior construction system including the back up wall slabs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas such that all glass windows, glass panels and other glass elements shall be part of each of the units and up to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location of unit designations and approximate dimensions of the units as built.

Jan L. Gross, AIA

JAN L. GROSS
LICENSED ARCHITECT
25883
STATE OF NEW YORK

Notarization

Sworn to before me this 11th day of September, 2014

(Signature above)

Tax Lot Certification

The unit designation and the tax lot purpose shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	8,683	411,081
	Verizon Units LCE	13	32,090
	Unit A LCE	556	20,264
	General Common Element	784	241,311
	Unit A2 LCE	1,760	38,648
Total:		11,796	

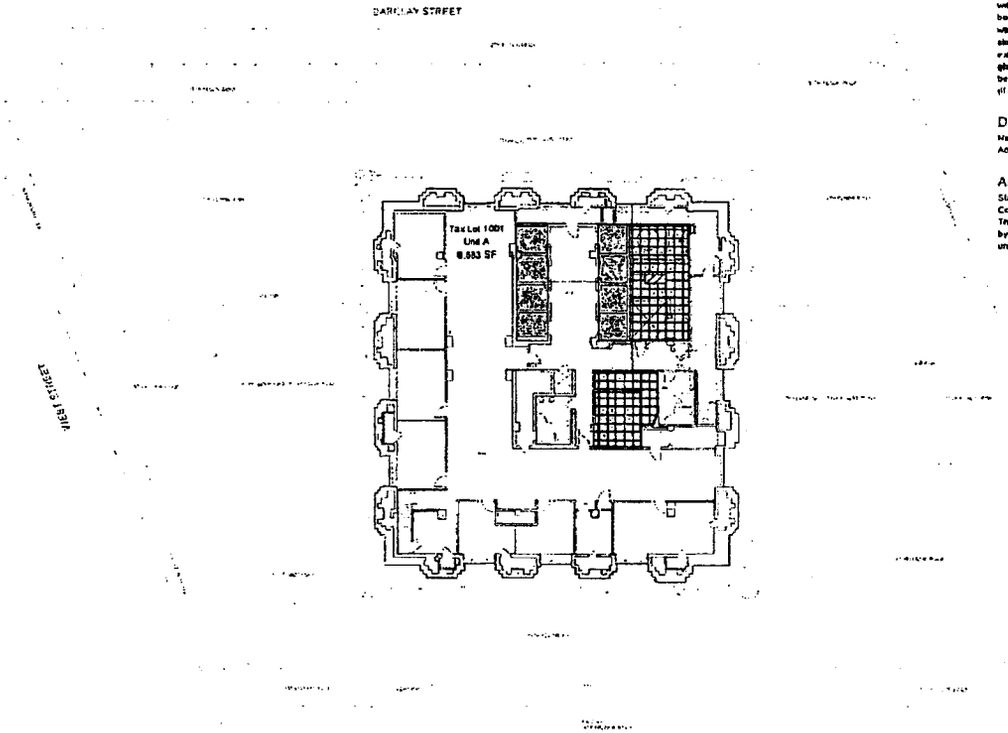
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

30th Floor
Proposed Page 38P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, freestanding or building cantilever (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of interior walls without windows or glazing, excluding, however, the portion of any interior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass or exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas. Such met all glass windows, glass panels and other glass elements shall be part of each of the units and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings City of New York and fully depicts the boundaries, location of unit designations and approximate dimensions of the [illegible]

REGISTERED ARCHITECT
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day [illegible]

(Signature above)

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

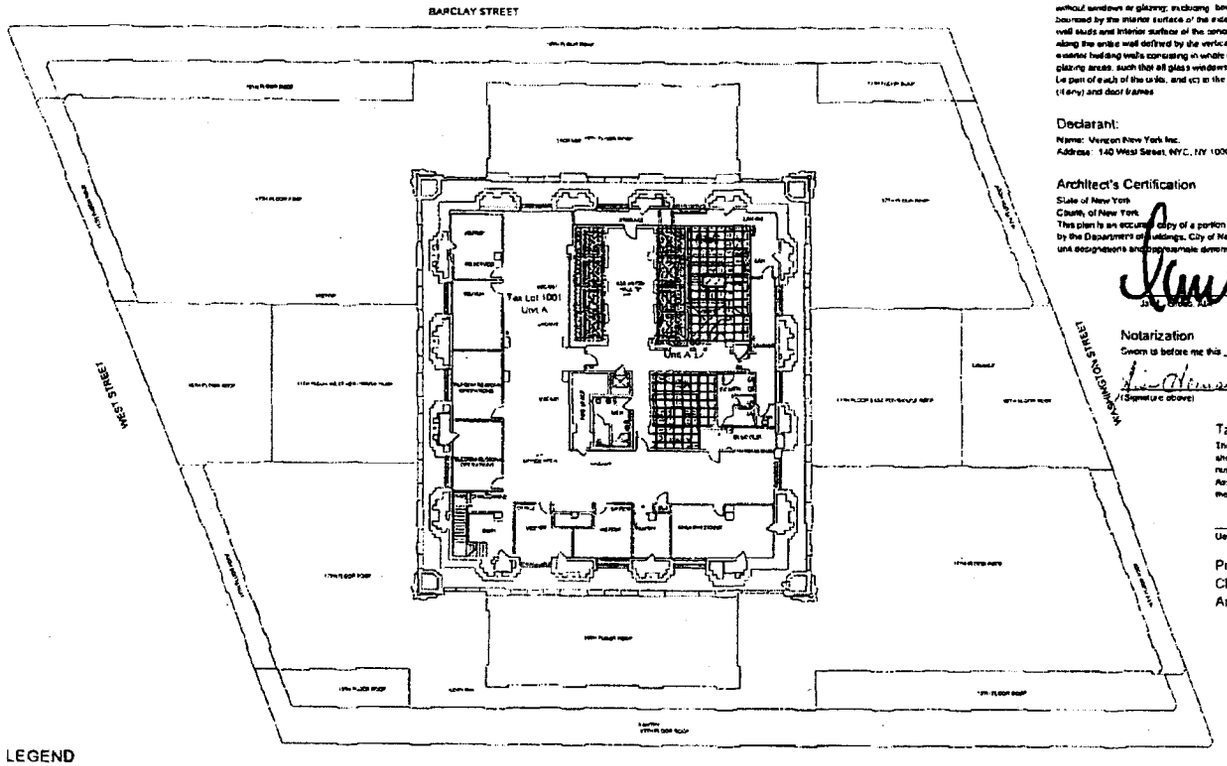
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	6,683	410,842
	Verizon Units LCE	13	32,124
	Unit A LCE	556	20,067
	General Common Element	850	248,095
Total:		10,100	

0 40 80 120 150

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
31st Floor
Existing Page 39



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; including basement, the portion of any exterior building walls assumed by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass wedges, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and fully depicts the layout, location of unit designations and approximate dimensions of the units as filed.

Jason Bruce Ross

REGISTERED ARCHITECT
JASON BRUCE ROSS
15883
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of September, 2014

(Signature above)

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc
Architect: Gensler Architecture, Design & Planning, P.C

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	8,683	411,081
	Verizon Units LCE	13	32,090
	Unit A LCE	556	20,264
	General Common Element	850	241,311
Total.		10,102	

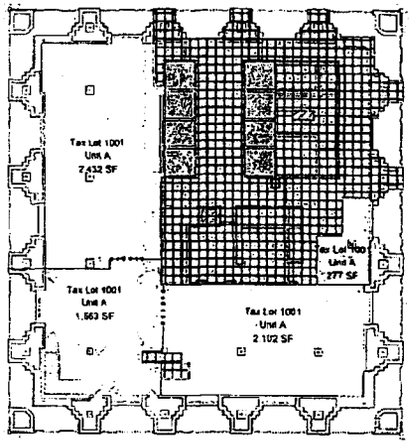
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

31st Floor
Proposed Page 39P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (x) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (y) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building wall bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass versions, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and it depicts the layout, location of unit designations and approximate dimensions of the units therein.

STEVEN M. GOLDSTEIN
REGISTERED ARCHITECT
015883
STATE OF NEW YORK

Notarization

Sworn to before me this 11th day of September, 2013

(Signature above)

ANN HERNANDEZ
Notary Public, State of New York
No. 01HE6217752
Qualified in Queens County
Commission Expires October 10, 2014

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date

Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc
Architect: Gensler Architecture, Design & Planning P.C.

LEGEND

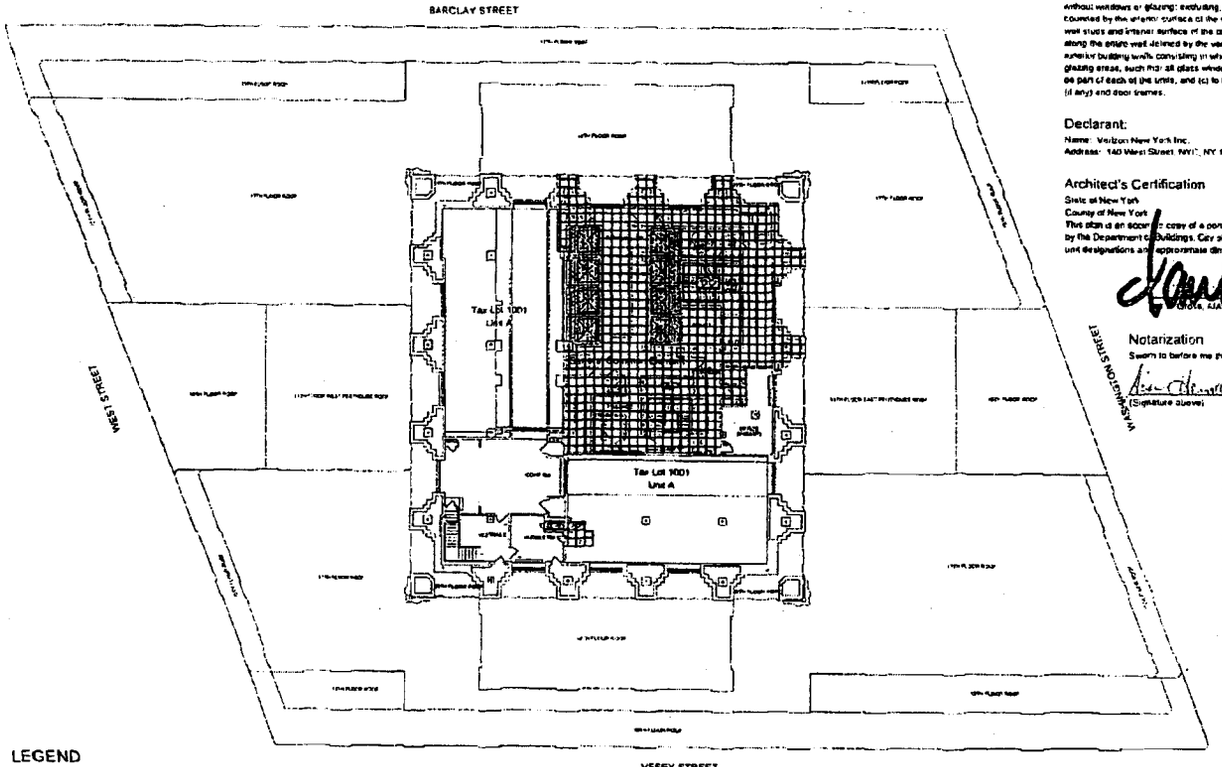
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	6,374	410,842
	Verizon Units LCE	13	32,124
	Unit A LCE	556	20,067
	General Common Element	3,448	248,085
Total:		10,391	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
31st Mezzanine
Existing Page 40



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building vehicles; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, that portion of any exterior building walls covered by the exterior surface of the exterior curtainwall system, including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and fully depicts the layout, location of unit designations and approximate dimensions of the units filed.

David Gross, AIA

REGISTERED ARCHITECT
DAVID GROSS
015893
STATE OF NEW YORK

Notarization

Sworn to before me this 12th day of September 2014

(Signature above)

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc.
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
1001	Unit A	6,374	411,081
	Verizon Units LCE	13	32,090
	Unit A LCE	556	20,264
	General Common Element	3,448	241,311
Total:		10,391	

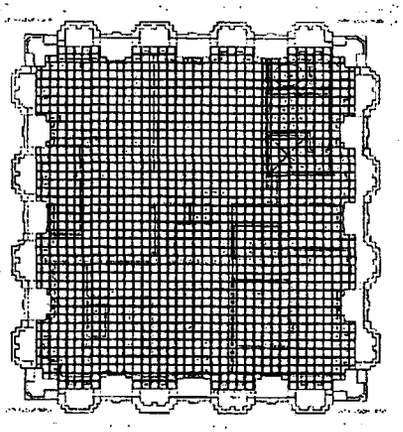
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

31st Mezzanine
Proposed Page 40P



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, acoustical fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans [illegible] filed and approved by the Department of Buildings, City of New York, and [illegible] location of and designations and approximate dimensions [illegible]

[illegible], AIA

Notarization

Sworn to before me this [illegible] day [illegible] 2013.

(Signature above)

15883 STATE OF NEW YORK

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

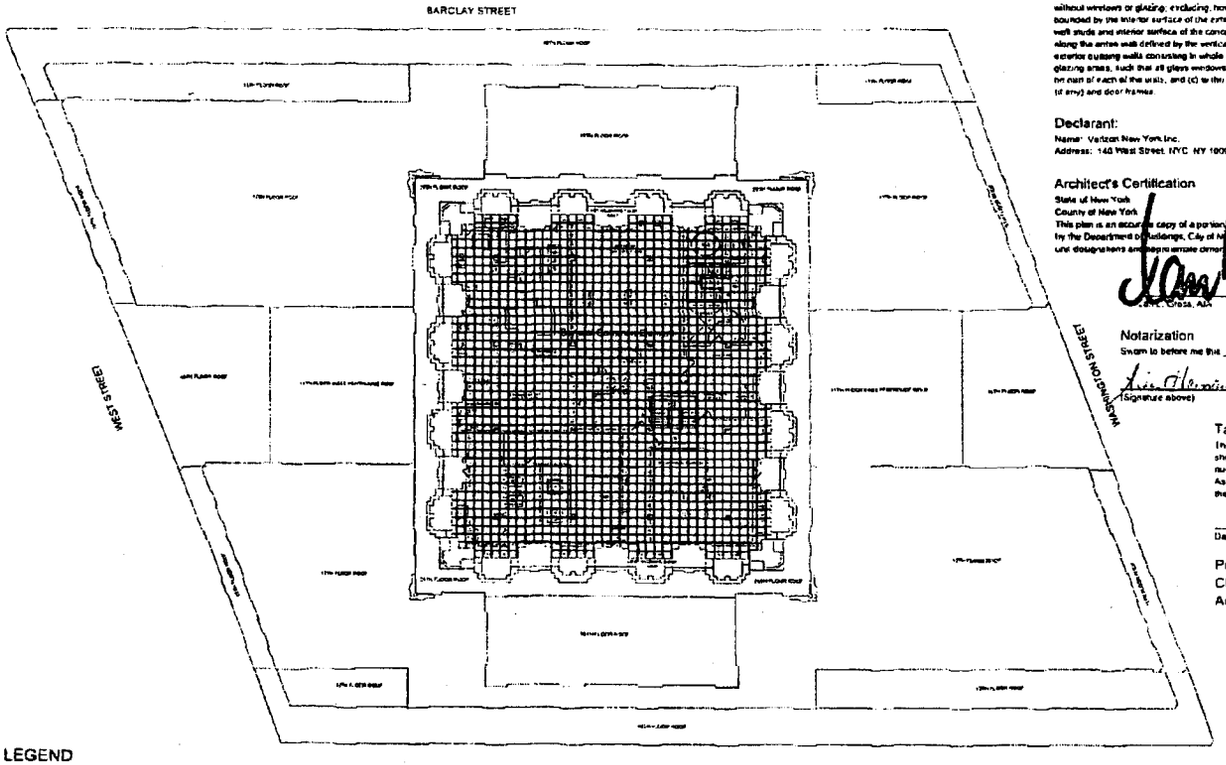
Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
	General Common Element	7,836	248,095
Total:		7,836	

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
32nd Floor
Existing Page 41



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing, excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior curtainwall consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and fairly depicts the layout, location of unit designations and approximate dimensions of the units.

REGISTERED ARCHITECT
CHRISTOPHER CROSS
15383
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of September, 2014

(Signature above)

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
	General Common Element	7,836	241,311
Total:		7,836	

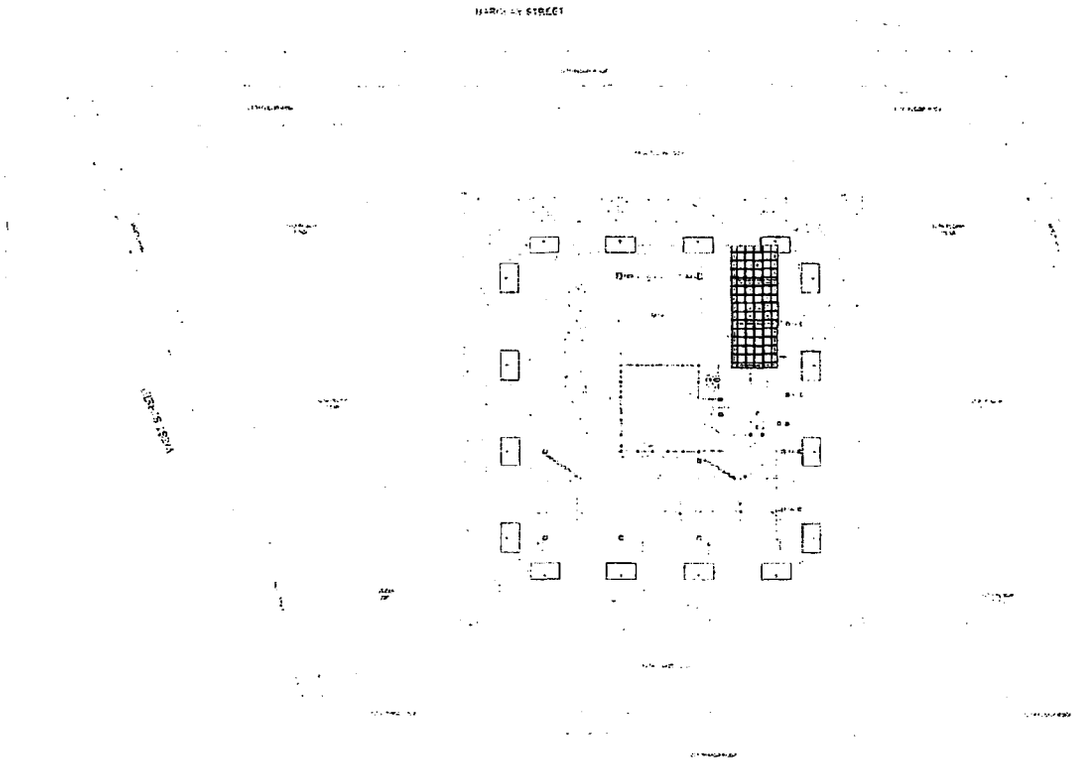
Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

140 West Street

32nd Floor
Proposed Page 41P

0 40 80 120 160



Horizontal and Vertical Dimensions

Each unit of the area assessed as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building utilities; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls enclosed by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall, (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas such that all glass windows, glass panels and other glass elements shall be part of each of the units, and (c) to the exterior surface of doors, including door glass (if any) and door frames.

Declarant:

Name: Vericon New York Inc.
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York

This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York, and fairly depicts the layout, location of unit designations and approximate dimensions of the units.

Gail Gross, AIA

JAMES GAIL GROSS
REGISTERED ARCHITECT
015583
STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of September

(Signature above)

ANA HERNANDEZ
Notary Public, State of New York
No. 01HE6247902
Qualified in Bronx County
Commission Expires October 15, 20

Tax Lot Certification:

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan

Date

Cartographer

Project: 140 West Street Condominium
Client: Vericon New York Inc.
Architect: Gensler Architecture, Design & Planning P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
	General Common Element	418	248,095

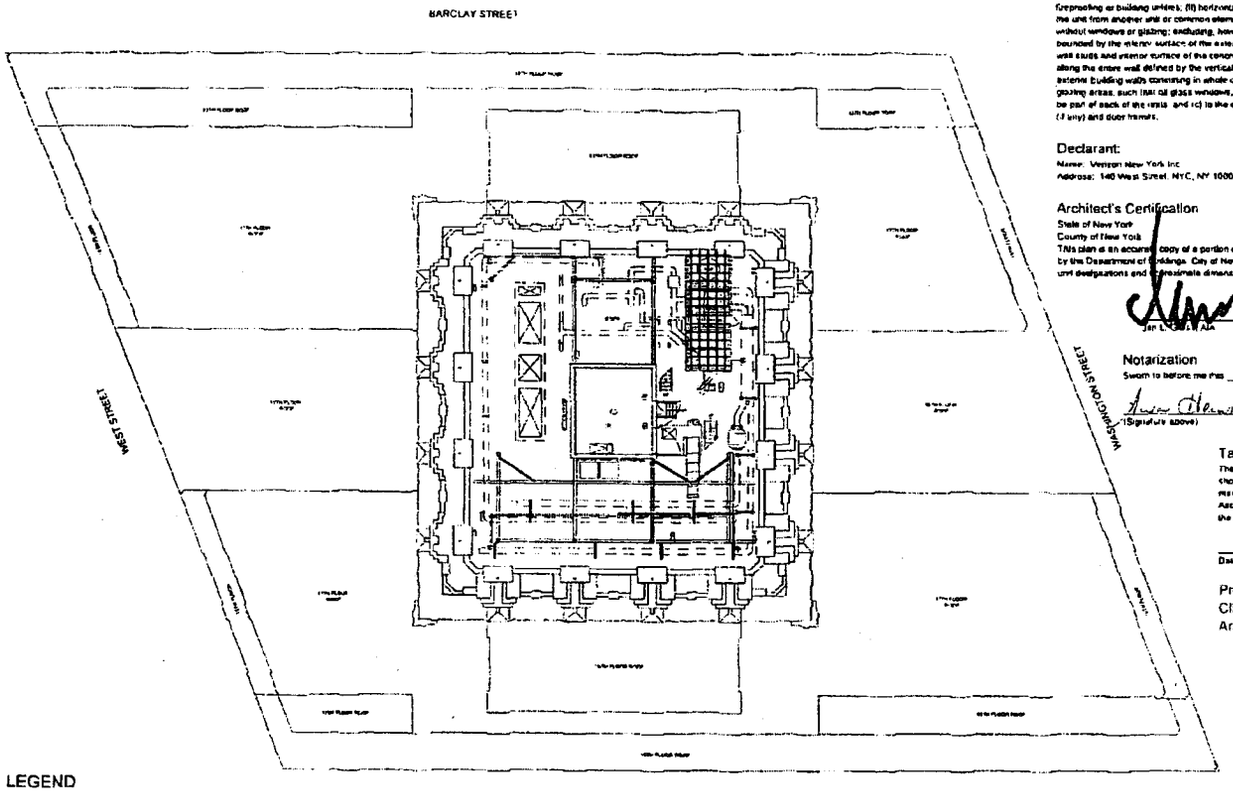
Total: 418

0 40 80 120 160

Version v07
Revised 8/19/2013
Printed 9/27/2013

Project Name: 140 West St Condo v7 20130819
Drawing Name: 140 West St Condo v07 130819

140 West Street
Penthouse Level
Existing Page 42



Horizontal and Vertical Dimensions

Each unit of the area measured as follows: (i) vertically, from the upper surface of the unfinished concrete floor slab to the lower surface of structural elements, deck, fireproofing or building unitrack; (ii) horizontally, from the centerline of the wall separating the unit from another unit or common elements to (a) the centerline of exterior walls without windows or glazing; excluding, however, the portion of any exterior building walls bounded by the interior surface of the exterior curtainwall system including the back up wall studs and interior surface of the concrete or masonry wall (b) an imaginary line along the entire wall defined by the vertical plane of the exterior face of the glass of exterior building walls consisting in whole or in part of windows, glazed doors or other glazing areas, such that all glass windows, glass panels and other glass elements shall be part of each of the units and (c) to the exterior surface of doors including door glass (if any) and door frames.

Declarant:

Name: Verizon New York Inc
Address: 140 West Street, NYC, NY 10007

Architect's Certification

State of New York
County of New York
This plan is an accurate copy of a portion of the plans of the building as filed and approved by the Department of Buildings, City of New York and they show the layout, location of unit designations and approximate dimensions of the units.

Jan L. Gross, AIA

JAN L. GROSS ARCHITECT 15883 STATE OF NEW YORK

Notarization

Sworn to before me this 16th day of September

(Signature above)

ALEX HERMANSEN
Notary Public, State of New York
No. 01HE6311615
Qualified in Bronx County
Commission Expires October 20, 20

Tax Lot Certification

The unit designation and the tax lot numbers shown hereon conform to the official tax lot numbers shown on the block map of Taxes and Assessments of Property Assessment Bureau of the City of New York, Borough of Manhattan.

Date Cartographer

Project: 140 West Street Condominium
Client: Verizon New York Inc
Architect: Gensler Architecture, Design & Planning, P.C.

LEGEND

Tax Lot Number	Unit / Element Name	SF This Floor	SF Total Bldg
	General Common Element	418	241,311
Total:		418	

Version v12
Revised 9/10/2014
Printed 9/12/2014

Project Name: 140 West Condo Amend A Totals C
Drawing Name: 140 West St Condo v12

0 40 80 120 160

140 West Street

Penthouse Level
Proposed Page 42P

EXHIBIT 14

CERTIFICATIONS

14A Sponsor and Principal

14B Sponsor's Engineer (or Architect)

14C Sponsor's Expert Concerning Adequacy of Budget

14D Sponsors Expert Concerning Adequacy of Common Charges Payable by the Commercial Unit Owners

EXHIBIT 14A

Sponsor and Principal

140 West Street (NY), LLC
c/o Magnum Real Estate Group,
594 Broadway, Suite 1010
New York, New York 10012

CERTIFICATION BY SPONSOR AND SPONSOR'S PRINCIPAL
PURSUANT TO SECTION 20.4(b) OF THE REGULATIONS ISSUED
PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

December 16, 2014

New York State Department of Law
120 Broadway
New York, New York 10271
Attn: Real Estate Finance Bureau

Re: 100 Barclay
100 Barclay Street, New York, New York 10007

The undersigned certify as follows:

We are the sponsor and the principal of 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.

SPONSOR:

140 West Street (NY), LLC
a Delaware limited liability company

By: Benjamin Shaoul
Title: President

Sworn to before me this

16th day December, 2014

Notary Public

MARIA VANCURAN
Notary Public, State of New York
No. 01VA6105367
Qualified in Putnam County
Commission Expires Feb. 09, 2016

PRINCIPAL:

Benjamin Shaoul

Sworn to before me this

16th day December, 2014

Notary Public

MARIA VANCURAN
Notary Public, State of New York
No. 01VA6105367
Qualified in Putnam County
Commission Expires Feb. 09, 2016

EXHIBIT 14B

Sponsor's Engineer (or Architect)

EXHIBIT A-2

ISMAEL LEVYA ARCHITECTS, P.C.48 WEST 37TH STREET
NEW YORK, NY 10018

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

November 18, 2014

New York State Department of Law
120 Broadway
New York, New York 10271
Attn: Real Estate Finance Bureau

Re: 100 Barclay Condominium
100 Barclay Street, New York, New York 10007

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 5-9-14, that were prepared by ILA that were submitted on 5-9-14 to the Department of Buildings and prepared the Report, dated as of November 14, 2014, 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.

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 Levya Architects, P.C.

By:_____
Name:
Title:

Sworn to before me this
15 day of November, 2014

Notary Public
Pablo M. Santiago
Notary Public - State of New York
No. 01SA6083750
Qualified in New York County
My Commission Expires: 12-29-14

EXHIBIT 14C

Sponsor's Expert Concerning Adequacy of Budget



FirstService
RESIDENTIAL

CERTIFICATION OF SPONSOR'S EXPERT ON ADEQUACY OF CONDOMINIUM BUDGET PURSUANT TO SECTION 20.4(d) OF THE REGULATIONS ISSUED PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

December 17, 2014

New York State Department of Law
120 Broadway
New York, New York 10271
Attn: Real Estate Finance Bureau

Re: 100 Barclay
100 Barclay Street, New York, New York 10007

The undersigned, FirstService Residential New York, Inc., is a licensed real estate brokerage/management firm in the State of New York. FirstService Residential New York, Inc. has been engaged in the management of over 250 condominium, cooperative and residential rental properties over the course of 25 years.

The sponsor of the condominium offering plan for the above captioned property retained us to prepare Schedules B-1 and B-2 (together with the notes thereto, the "Schedules") to the offering plan containing projections of income and expenses of the Residential Section and the Condominium, respectively, for the projected first year of Residential Section operation, respectively ("First Year of Operation").

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 Schedules.

We have reviewed the Schedules and investigated the facts set forth in the Schedules and the facts underlying them with due diligence in order to form a basis for this certification. We also have relied on our experience in managing mixed use and residential buildings in Manhattan.

We certify that the projections in the Schedules appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses of the Residential Section and the Condominium for the projected First Year of Operation.

622 Third Avenue | New York, NY 10017
Tel 212.634.8900 | Fax 212.634.3946
www.fsresidential.com

We certify that the Schedules:

(i) set forth in detail the projection of income and expenses for the projected First Year of Operation;

(ii) afford potential investors, purchasers, and participants an adequate basis upon which to found their judgment concerning the projected First Year of 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 income and expenses for the projected First Year of 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.

FirstService Residential New York, Inc.

By: _____
Name: Marc Kotler
Title: Senior Vice President
New Development Group

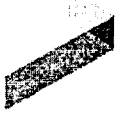
Sworn to before me this
12 day of December 2014

_____
Notary Public
Brooke Rosenthal
Notary Public - State of New York
NO. 01RO6072178
Qualified in Nassau County
Commission Expires April 1, 2017

FirstService
RESIDENTIAL

EXHIBIT 14D

Sponsors Expert Concerning Adequacy of Common Charges
Payable by the Commercial Unit Owners



FirstService
RESIDENTIAL

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 17, 2014

New York State Department of Law
120 Broadway
New York, New York 10271
Attn: Real Estate Finance Bureau

Re: 100 Barclay
100 Barclay Street, New York, New York 10007

The undersigned, FirstService Residential New York, Inc., is a licensed real estate brokerage/management firm in the State of New York. FirstService Residential New York, Inc. has been engaged in the management of over 250 condominium, cooperative and residential rental properties for a period in excess of 25 years, many of which contain commercial property.

The sponsor of the condominium offering plan for the above captioned property retained us to prepare the Schedule B-2 (together with the notes thereto, the "Schedule B-2") to the offering plan containing projections of common charges payable by the owners of the commercial units of the Condominium.

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-2.

We have reviewed the Schedule B-2 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.

We certify that the projections in Schedule B-2 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 B-2 for the common charges payable by the owners of the commercial units:

622 Third Avenue | New York, NY 10017
Tel 212.634.8900 | Fax 212.634.3946
www.fsresidential.com

(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;

(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 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.

FirstService Residential New York, Inc.

By: _____
Name: Marc Kotler
Title: Senior Vice President
New Development Group

Sworn to before me this
17 day of December 2014

_____
Notary Public

KL3 2970349.2

Brooke Rosenthal
Notary Public - State of New York
NO. 01RO6072178
Qualified in Nassau County
Commission Expires April 1, 20[illegible]

FirstService
RESIDENTIAL

EXHIBIT 15

RPL 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 (60) 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.

EXHIBIT 16

FORM OF STORAGE CLOSET LICENSE AND ASSIGNMENT AND ASSUMPTION OF LICENSE

STORAGE CLOSET LICENSE AGREMEENT

STORAGE CLOSET LICENSE AGREEMENT made this ___ day of _____, 20__ ("Agreement") by and between 140 WEST STREET (NY), LLC, a Delaware limited liability company having an address at c/o Magnum Real Estate Group, 594 Broadway, Suite 1010, New York, New York 10012 ("Sponsor"), the Residential Board of the Residential Section (a/k/a "100 Barclay") of the 140 WEST STREET CONDOMINIUM, on behalf of all Unit Owners, having an address at 100 Barclay Street, New York, New York 10007 (the "Board") (together, Sponsor and the Board are sometimes referred to as "Licensor"), and _____ having an address at 100 Barclay Street, Unit ___, New York, New York 10007 ("Licensee");

WHEREAS, 140 West Street Condominium ("Condominium") is governed by a certain declaration dated as of October 3, 2013, recorded in the New York County Office of the Register of The City of New York (the **"City Register's Office"**) on November 6, 2013 under CRFN 20013000458432, as amended by that certain First Amendment to Declaration filed December 23, 2013 under CRFN 2014000004739, as further amended and restated by that Second Amendment to Declaration filed _____ under CRFN _____ (which declaration, and any amendments thereto, are hereinafter collectively called the "**Declaration**"), the by-laws of the Condominium, as the same has been or may be amended from time to time (the "Condominium By-Laws") and the General Rules and Regulations of the Condominium, as the same has been or may be amended from time to time (the "Rules and Regulations"), the by-laws of the Residential Section (the "Residential By-Laws") and the Residential Rules and Regulations of the Residential Section (the "Residential Rules and Regulations") (the Declaration, the Condominium By-Laws, the Residential By-Laws, the General Rules and Regulations and the Residential Rules and Regulations are collectively referred to as the "Condominium Documents"); and

WHEREAS, there are Storage Closets ("Storage Closets") that have been installed for use by permitted Unit Owners, located on the Concourse Levels and 11th through 17th Floors of the Building, which are Residential Common Elements; and

WHEREAS, Licensee, owns or simultaneously herewith is acquiring Unit ___ in the Condominium; and

WHEREAS, Licensee desires the right to the exclusive use of Storage Closet #___ for so long as Licensee owns a Unit in the Condominium (the "License");

NOW THEREFORE, in consideration of the sum of $10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Licensor hereby grants to Licensee, its successors and assigns, a License for the exclusive use of Storage Closet #___ (the "Licensed Area") and Licensee hereby accepts such License from Licensor for a term commencing on the date hereof.

2. Licensee shall pay a monthly license fee to the Board, in an amount equal to $1.00 per square foot of area of the Licensed Area, which amount shall, beginning as of the First

Closing, be subject to annual increases based upon the percentage increase of the Residential Common Charge over such time. Further, the license fee is subject to change (in addition to annual increases the based upon the percentage increase of the Residential Common Charges over such time) from time to time as the Board deems necessary.

3. The Licensed Area may only be used for storage purposes, provided that no material which poses a health or safety threat or which otherwise creates a nuisance may be stored therein.

4. Licensee shall not: (a) store any property in the Storage Closet outside of the Storage Closets licensed herein; or (b) allow any other person to use the License except in accordance with the terms hereof.

5. This License may be assigned by Licensee at any time provided: (i) the assignee is a Unit Owner at the Condominium, (ii) the assignee assumes the obligations hereunder in the form annexed hereto, (iii) notification of the assignment is delivered in writing to Sponsor and the Board in compliance with its requirements as the same may be modified from time to time, and (iv) no outstanding monies are owed to Sponsor and/or the Condominium by the Licensee and/or the assignee. This License shall automatically terminate at such time as the Licensee no longer owns a Unit in the Condominium unless this License is assigned to and assumed by another Unit Owner.

6. Licensee represents that it has made a thorough inspection of the Licensed Area and agrees to take same in its "as is" condition as of the date of this Agreement. Licensee shall throughout the term of this Agreement take good care of and maintain the Licensed Area. All repairs and replacements to the Storage Closets, as well as any rooms or spaces in which such Storage Closets are located, shall be performed by the Board and the cost thereof shall be a Residential Common Expense (as defined in the By-Laws), unless such repair or replacement is necessitated by the negligence, misuse, or abuse of a Licensee, then the entire cost and expense of such repair or replacement shall be borne by such Licensee.

7. Neither Licensor nor the respective agents or employees of such Licensor shall be liable for any theft or damage to any property stored in the Licensed Area.

8. Nothing contained herein shall be construed as limiting the rights and obligations of the parties under the Condominium Documents. Any conflict between the provisions of this Agreement and the Condominium Documents shall be resolved in favor of the Condominium Documents.

9. If Licensee defaults in its obligations hereunder or under the Condominium Documents, the Board may, in addition to the rights and remedies set forth in the Condominium Documents: (i) deny access to and use of the Licensed Area until Licensee cures such default, or (ii) terminate this Agreement upon written notice to Licensee.

10. The Board or its agents shall have the right, but not the obligation, to open the Licensed Area in an emergency at any time, and, at other reasonable times upon prior notice to Licensee, to inspect and examine the Licensed Area and to make such repairs, replacements and improvements as the Board shall deem necessary.

11. This Agreement shall constitute a License only and shall not be construed under any circumstances to be a sale of the Licensed Area or conveyance of title thereto. In no event shall a landlord/tenant relationship exist between the Licensor and the Licensee with respect to the License or this Agreement.

12. Licensee shall indemnify and hold Licensor and their respective directors, officers, partners, parent and subsidiary and affiliated companies, agents and employees, harmless from and against any and all liabilities, claims, causes of action, damages, lawsuits, penalties, judgments, and liens, together with any related costs and expenses, including but not limited to reasonable legal fees, asserted against or sustained by any of them in connection with any act, omission, or negligence of Licensee or Licensee's family, servants, employees, agents, guests and invitees in connection with this License.

13. This Agreement and the License, and use and ownership of Storage Closets, are also subject to pertinent provisions of all Condominium governing documents, including, but not limited to the Condominium Declaration, the Condominium By-Laws, including but not limited to Section 6.10 of the such By-Laws, and to such Rules and Regulations as may be adopted by the Board with regard to Licenses and Licensed Areas.

14. If at any time the Licensee sells its Residential Unit, it shall simultaneously assign its License and this Agreement to another owner of a Residential Unit, or a person simultaneously purchasing a Residential Unit; and if it fails to do so, the Board shall have the right to terminate such License and this Agreement and take possession of the Storage Closet without compensation to the Storage Closet licensee.

15. Licensee shall at all times maintain, in full force and effect, insurance covering both the property stored in the Licensed Bin as well as coverage for Licensee's liability with minimum limits of liability of $_____. Licensee further agrees to a waiver of its insurer's right of subrogation against Licensor.

16. Licensee shall be obligated to reimburse Licensor for any legal fees and disbursements incurred by the Licensor in defending the rights of the Licensor under this Agreement or, in the event Licensee defaults under this Agreement beyond any applicable grace period, enforcing Licensee's obligations hereunder.

17. Neither this Agreement nor any provision hereof may be waived, amended, discharged or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, amendment, discharge or termination is sought and then only to the extent set forth in such instrument.

18. It is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this Agreement, which alone fully and completely express their agreement and that this Agreement supersedes any and all such understandings and agreements with respect to the subject matter hereof.

19. If any provision of this Agreement is invalid or unenforceable as against any party or under certain circumstances, the remainder of this Agreement and the applicability of such provision to other parties or circumstances shall not be affected thereby. Each provision of this

Agreement, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by law.

20. 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.

21. Any failure by the Licensor to insist upon strict performance by Licensee of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, irrespective of the number of violations or breaches which may occur, and Licensor, notwithstanding any such failure, shall have the right thereafter to insist upon strict performance by Licensee of any and all of the provisions of this Agreement to be performed by Licensee.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

LICENSOR:

RESIDENTIAL BOARD OF MANAGERS
140 WEST STREET CONDOMINIUM

By: _____
Name:
Title:

140 WEST STREET (NY), LLC

By: _____
Name: _____
Title:

LICENSEE:

By: _____

By: _____

ASSIGNMENT AND ASSUMPTION OF STORAGE LICENSE AGREEEMENT

THIS ASSIGNMENT AND ASSUMPTION OF STORAGE LICENSE AGREEEMENT made as of the _____ day of _____, 20__ by and between _____ (hereinafter referred to as the "Assignor"), having an address at _____, New York, New York _____, and _____ (hereinafter referred to as the "Assignee"), having an address at _____, New York, New York _____.

W I T N E S S E T H:

WHEREAS, Assignor executed a certain Storage License Agreement dated _____ ___, 201__ (the "Agreement") to have the exclusive right (the "License") to use Storage Closet # ___ in the BARCLAY SQUARE CONDOMINIUM, located at 100 Barclay Street, New York, New York 10007, in accordance with the terms of the Condominium Offering Plan dated _____, 201_ (the "Plan") as amended to date; and

WHEREAS, Assignor desires to assign to Assignee all of Assignor's right, title and interest in and to the Agreement and the License granted therein; and

WHEREAS, Assignee desires to assume all of the obligations and responsibilities of Assignor in and to the Agreement; and

WHEREAS, the parties hereto wish to set forth their agreements with respect to this Assignment;

NOW, THEREFORE, in consideration of the mutual promises herein contained, and other good and valuable consideration, the parties hereto agree as follows:

1. ASSIGNMENT: Assignor hereby assigns the Assignee, from and after the date hereof, all of Assignor's right, title and interest in and to the Agreement and the License, a copy of which is attached hereto and made a part hereof, for a purchase price of $_____.

2. ASSUMPTION: Assignee hereby assumes all of the obligations, promises, covenants and responsibilities of Assignor in and to the Agreement as if Assignee had signed the Agreement originally as "Licensee".

3. AUTHORIZATION AND DIRECTION: Assignor and Assignee hereby authorize and direct the Condominium to have the books and records of the Condominium reflect that Assignee has the exclusive right to use Storage Closet# ____ (the "Licensed Area").

4. EFFECTIVE DATE: This Assignment shall not be deemed effective unless and until signed by each of the parties hereto.

5. DEFINED TERMS: All terms not defined herein shall have the meanings ascribed to them in the Plan.

IN WITNESS WHEREOF, Assignor and Assignee have duly executed this Assignment and Assumption of Storage License Agreement on the day and year first above written.

ASSIGNOR:

_____

ASSIGNEE:

_____

APPROVED BY

RESIDENTIAL BOARD OF MANAGERS OF
140 WEST STREET CONDOMINIUM

By:_____

Name:_____

Title:_____

EXHIBIT 17

FORM OF WINE CLOSET LICENSE AND ASSIGNMENT AND ASSUMPTION OF LICENSE

WINE CLOSET LICENSE AGREEMENT

WINE CLOSET LICENSE AGREEMENT made this ___ day of _____, 20__ ("Agreement") by and between 140 WEST STREET (NY), LLC, a Delaware limited liability company having an address at c/o Magnum Real Estate Group, 594 Broadway, Suite 1010, New York, New York 10012 ("Sponsor"), the Residential Board of the Residential Section (a/k/a "100 Barclay") of the 140 WEST STREET CONDOMINIUM on behalf of all Unit Owners, having an address at 100 Barclay Street, New York, New York 10007 (the "Board") (together, Sponsor and the Board are sometimes referred to as "Licensor"), and _____ having an address at 100 Barclay Street, Unit ___, New York, New York 10007 ("Licensee");

WHEREAS, 140 West Street Condominium ("Condominium") is governed by a certain declaration dated as of October 3, 2013, recorded in the New York County Office of the Register of The City of New York (the **"City Register's Office"**) on November 6, 2013 under CRFN 20013000458432, as amended by that certain First Amendment to Declaration filed December 23, 2013 under CRFN 2014000004739, as further amended and restated by that Second Amendment to Declaration filed _____ under CRFN _____ (which declaration, and any amendments thereto, are hereinafter collectively called the "**Declaration**"), the by-laws of the Condominium, as the same has been or may be amended from time to time (the "Condominium By-Laws") and the General Rules and Regulations of the Condominium, as the same has been or may be amended from time to time (the "Rules and Regulations"), the by-laws of the Residential Section (the "Residential By-Laws") and the Residential Rules and Regulations of the Residential Section (the "Residential Rules and Regulations") (the Declaration, the Condominium By-Laws, the Residential By-Laws, the General Rules and Regulations and the Residential Rules and Regulations are collectively referred to as the "Condominium Documents"); and

WHEREAS, there are Wine Closets ("Wine Closets") that have been installed for use by permitted Unit Owners, located on the Concourse Level C of the Building, which are Residential Common Elements; and

WHEREAS, Licensee, owns or simultaneously herewith is acquiring Unit ___ in the Condominium; and

WHEREAS, Licensee desires the right to the exclusive use of Wine Closet #___ for so long as Licensee owns a Unit in the Condominium (the "License");

NOW THEREFORE, in consideration of the sum of $10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Licensor hereby grants to Licensee, its successors and assigns, a License for the exclusive use of Wine Closet #___ (the "Licensed Area") and Licensee hereby accepts such License from Licensor for a term commencing on the date hereof.

2. Licensee shall pay a monthly license fee to the Board, in an amount equal to $1.00 per square foot of area of the Licensed Area, which amount shall, beginning as of the First Closing, be subject to annual increases based upon the percentage increase of the Residential

Common Charge over such time . Further, the license fee is subject to change (in addition to annual increases the based upon the percentage increase of the Residential Common Charges over such time) from time to time as the Board deems necessary.

3. The Licensed Area may only be used for storage purposes, provided that no material which poses a health or safety threat or which otherwise creates a nuisance may be stored therein.

4. Licensee shall not: (a) store any property in the Wine Closet outside of the Wine Closets licensed herein; or (b) allow any other person to use the License except in accordance with the terms hereof.

5. This License may be assigned by Licensee at any time provided: (i) the assignee is a Unit Owner at the Condominium, (ii) the assignee assumes the obligations hereunder in the form annexed hereto, (iii) notification of the assignment is delivered in writing to Sponsor and the Board in compliance with its requirements as the same may be modified from time to time, and (iv) no outstanding monies are owed to Sponsor and/or the Condominium by the Licensee and/or the assignee. This License shall automatically terminate at such time as the Licensee no longer owns a Unit in the Condominium unless this License is assigned to and assumed by another Unit Owner.

6. Licensee represents that it has made a thorough inspection of the Licensed Area and agrees to take same in its "as is" condition as of the date of this Agreement. Licensee shall throughout the term of this Agreement take good care of and maintain the Licensed Area. All repairs and replacements to the Wine Closets, as well as any rooms or spaces in which such Wine Closets are located, shall be performed by the Board and the cost thereof shall be a Residential Common Expense (as defined in the By-Laws), unless such repair or replacement is necessitated by the negligence, misuse, or abuse of a Licensee, then the entire cost and expense of such repair or replacement shall be borne by such Licensee.

7. Neither Licensor nor the respective agents or employees of such Licensor shall be liable for any theft or damage to any property stored in the Licensed Area.

8. Nothing contained herein shall be construed as limiting the rights and obligations of the parties under the Condominium Documents. Any conflict between the provisions of this Agreement and the Condominium Documents shall be resolved in favor of the Condominium Documents.

9. If Licensee defaults in its obligations hereunder or under the Condominium Documents, the Board may, in addition to the rights and remedies set forth in the Condominium Documents: (i) deny access to and use of the Licensed Area until Licensee cures such default, or (ii) terminate this Agreement upon written notice to Licensee.

10. The Board or its agents shall have the right, but not the obligation, to open the Licensed Area in an emergency at any time, and, at other reasonable times upon prior notice to Licensee, to inspect and examine the Licensed Area and to make such repairs, replacements and improvements as the Board shall deem necessary.

11. This Agreement shall constitute a License only and shall not be construed under any circumstances to be a sale of the Licensed Area or conveyance of title thereto. In no event shall a landlord/tenant relationship exist between the Licensor and the Licensee with respect to the License or this Agreement.

12. Licensee shall indemnify and hold Licensor and their respective directors, officers, partners, parent and subsidiary and affiliated companies, agents and employees, harmless from and against any and all liabilities, claims, causes of action, damages, lawsuits, penalties, judgments, and liens, together with any related costs and expenses, including but not limited to reasonable legal fees, asserted against or sustained by any of them in connection with any act, omission, or negligence of Licensee or Licensee's family, servants, employees, agents, guests and invitees in connection with this License.

13. This Agreement and the License, and use and ownership of Wine Closets, are also subject to pertinent provisions of all Condominium governing documents, including, but not limited to the Condominium Declaration, the Condominium By-Laws, including but not limited to Section 6.10 of the such By-Laws, and to such Rules and Regulations as may be adopted by the Board with regard to Licenses and Licensed Areas.

14. If at any time the Licensee sells its Residential Unit, it shall simultaneously assign its License and this Agreement to another owner of a Residential Unit, or a person simultaneously purchasing a Residential Unit; and if it fails to do so, the Board shall have the right to terminate such License and this Agreement and take possession of the Wine Closet without compensation to the Wine Closet licensee.

15. Licensee shall at all times maintain, in full force and effect, insurance covering both the property stored in the Licensed Bin as well as coverage for Licensee's liability with minimum limits of liability of $_____. Licensee further agrees to a waiver of its insurer's right of subrogation against Licensor.

16. Licensee shall be obligated to reimburse Licensor for any legal fees and disbursements incurred by the Licensor in defending the rights of the Licensor under this Agreement or, in the event Licensee defaults under this Agreement beyond any applicable grace period, enforcing Licensee's obligations hereunder.

17. Neither this Agreement nor any provision hereof may be waived, amended, discharged or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, amendment, discharge or termination is sought and then only to the extent set forth in such instrument.

18. It is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this Agreement, which alone fully and completely express their agreement and that this Agreement supersedes any and all such understandings and agreements with respect to the subject matter hereof.

19. If any provision of this Agreement is invalid or unenforceable as against any party or under certain circumstances, the remainder of this Agreement and the applicability of such provision to other parties or circumstances shall not be affected thereby. Each provision of this

Agreement, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by law.

20. 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.

21. Any failure by the Licensor to insist upon strict performance by Licensee of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, irrespective of the number of violations or breaches which may occur, and Licensor, notwithstanding any such failure, shall have the right thereafter to insist upon strict performance by Licensee of any and all of the provisions of this Agreement to be performed by Licensee.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

LICENSOR:

RESIDENTIAL BOARD OF MANAGERS
140 WEST STREET CONDOMINIUM

By: _____
Name:
Title:

140 WEST STREET (NY), LLC

By: _____
Name: _____
Title:

LICENSEE:

By: _____

By: _____

ASSIGNMENT AND ASSUMPTION
OF WINE CLOSET LICENSE AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF STORAGE LICENSE AGREEMENT made as of the _____ day of _____, 20__ by and between _____ (hereinafter referred to as the "Assignor"), having an address at _____, New York, New York _____, and _____ (hereinafter referred to as the "Assignee"), having an address at _____, New York, New York _____.

W I T N E S S E T H:

WHEREAS, Assignor executed a certain Wine Closet License Agreement dated _____ ___, 201__ (the "Agreement") to have the exclusive right (the "License") to use Wine Closet # ___ in the 140 WEST STREET CONDOMINIUM, located at 100 Barclay Street, New York, New York 10007, in accordance with the terms of the Condominium Offering Plan dated _____, 201_ (the "Plan") as amended to date; and

WHEREAS, Assignor desires to assign to Assignee all of Assignor's right, title and interest in and to the Agreement and the License granted therein; and

WHEREAS, Assignee desires to assume all of the obligations and responsibilities of Assignor in and to the Agreement; and

WHEREAS, the parties hereto wish to set forth their agreements with respect to this Assignment;

NOW, THEREFORE, in consideration of the mutual promises herein contained, and other good and valuable consideration, the parties hereto agree as follows:

1. ASSIGNMENT: Assignor hereby assigns the Assignee, from and after the date hereof, all of Assignor's right, title and interest in and to the Agreement and the License, a copy of which is attached hereto and made a part hereof, for a purchase price of $_____.

I. ASSUMPTION: Assignee hereby assumes all of the obligations, promises, covenants and responsibilities of Assignor in and to the Agreement as if Assignee had signed the Agreement originally as "Licensee".

II. AUTHORIZATION AND DIRECTION: Assignor and Assignee hereby authorize and direct the Condominium to have the books and records of the Condominium reflect that Assignee has the exclusive right to use Wine Closet# ____ (the "Licensed Area").

III. EFFECTIVE DATE: This Assignment shall not be deemed effective unless and until signed by each of the parties hereto.

IV. DEFINED TERMS: All terms not defined herein shall have the meanings ascribed to them in the Plan.

IN WITNESS WHEREOF, Assignor and Assignee have duly executed this Assignment and Assumption of Storage License Agreement on the day and year first above written.

ASSIGNOR:

_____

ASSIGNEE:

_____

APPROVED BY

RESIDENTIAL BOARD OF MANAGERS OF
140 WEST STREET CONDOMINIUM

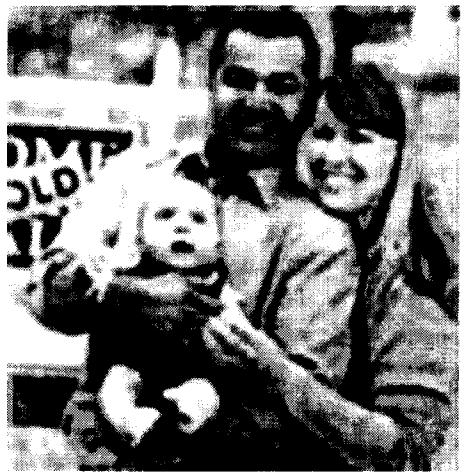
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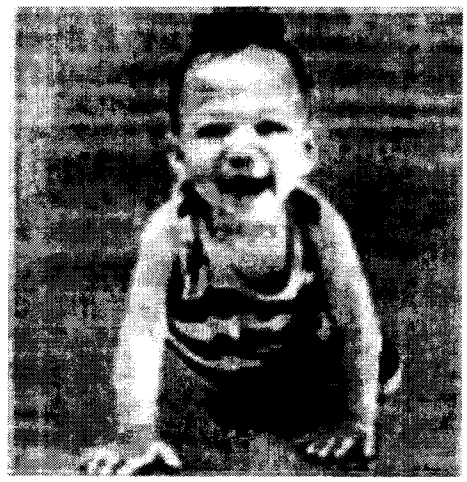
Name:_____

Title:_____

EXHIBIT 18

PROTECTING YOUR FAMILY FROM LEAD IN YOUR HOME







Protect Your Family From Lead in Your Home

United States Environmental Protection Agency

United States Consumer Product Safety Commission

United States Department of Housing and Urban Development

September 2013

Are You Planning to Buy or Rent a Home Built Before 1978?

Did you know that many homes built before 1978 have **lead-based paint**? Lead from paint, chips, and dust can pose serious health hazards.

Read this entire brochure to learn:

- How lead gets into the body
- About health effects of lead
- What you can do to protect your family
- Where to go for more information

Before renting or buying a pre-1978 home or apartment, federal law requires:

- Sellers must disclose known information on lead-based paint or lead-based paint hazards before selling a house.
- Real estate sales contracts must include a specific warning statement about lead-based paint. Buyers have up to 10 days to check for lead.
- Landlords must disclose known information on lead-based paint and lead-based paint hazards before leases take effect. Leases must include a specific warning statement about lead-based paint.

If undertaking renovations, repairs, or painting (RRP) projects in your pre-1978 home or apartment:

- Read EPA's pamphlet, *The Lead-Safe Certified Guide to Renovate Right,* to learn about the lead-safe work practices that contractors are required to follow when working in your home (see page 12).



Simple Steps to Protect Your Family from Lead Hazards

If you think your home has lead-based paint:

- Don't try to remove lead-based paint yourself.
- Always keep painted surfaces in good condition to minimize deterioration.
- Get your home checked for lead hazards. Find a certified inspector or risk assessor at epa.gov/lead.
- Talk to your landlord about fixing surfaces with peeling or chipping paint.
- Regularly clean floors, window sills, and other surfaces.
- Take precautions to avoid exposure to lead dust when remodeling.
- When renovating, repairing, or painting, hire only EPA- or state-approved Lead-Safe certified renovation firms.
- Before buying, renting, or renovating your home, have it checked for lead-based paint.
- Consult your health care provider about testing your children for lead. Your pediatrician can check for lead with a simple blood test.
- Wash children's hands, bottles, pacifiers, and toys often.
- Make sure children avoid fatty (or high fat) foods and eat nutritious meals high in iron and calcium.
- Remove shoes or wipe soil off shoes before entering your house.

Lead Gets into the Body in Many Ways

Adults and children can get lead into their bodies if they:

- Breathe in lead dust (especially during activities such as renovations, repairs, or painting that disturb painted surfaces).
- Swallow lead dust that has settled on food, food preparation surfaces, and other places.
- Eat paint chips or soil that contains lead.

Lead is especially dangerous to children under the age of 6.

- At this age, children's brains and nervous systems are more sensitive to the damaging effects of lead.
- Children's growing bodies absorb more lead.
- Babies and young children often put their hands and other objects in their mouths. These objects can have lead dust on them.



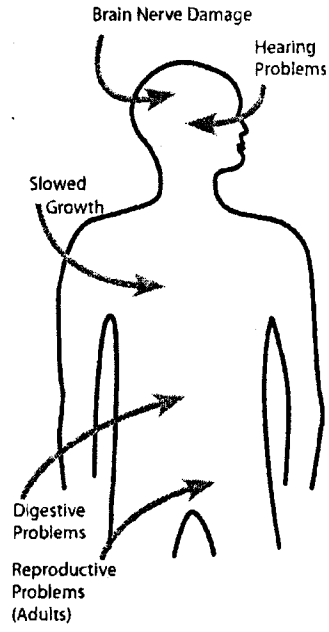
Women of childbearing age should know that lead is dangerous to a developing fetus.

- Women with a high lead level in their system before or during pregnancy risk exposing the fetus to lead through the placenta during fetal development.

Health Effects of Lead

Lead affects the body in many ways. It is important to know that even exposure to low levels of lead can severely harm children.

In children, exposure to lead can cause:



- Nervous system and kidney damage
- Learning disabilities, attention deficit disorder, and decreased intelligence
- Speech, language, and behavior problems
- Poor muscle coordination
- Decreased muscle and bone growth
- Hearing damage

While low-lead exposure is most common, exposure to high amounts of lead can have devastating effects on children, including seizures, unconsciousness, and, in some cases, death.

Although children are especially susceptible to lead exposure, lead can be dangerous for adults, too.

In adults, exposure to lead can cause:

- Harm to a developing fetus
- Increased chance of high blood pressure during pregnancy
- Fertility problems (in men and women)
- High blood pressure
- Digestive problems
- Nerve disorders
- Memory and concentration problems
- Muscle and joint pain

Check Your Family for Lead

Get your children and home tested if you think your home has lead.

Children's blood lead levels tend to increase rapidly from 6 to 12 months of age, and tend to peak at 18 to 24 months of age.

Consult your doctor for advice on testing your children. A simple blood test can detect lead. Blood lead tests are usually recommended for:

- Children at ages 1 and 2
- Children or other family members who have been exposed to high levels of lead
- Children who should be tested under your state or local health screening plan

Your doctor can explain what the test results mean and if more testing will be needed.

Where Lead-Based Paint Is Found

In general, the older your home or childcare facility, the more likely it has lead-based paint.[1]

Many homes, including private, federally-assisted, federally-owned housing, and childcare facilities built before 1978 have lead-based paint. In 1978, the federal government banned consumer uses of lead-containing paint.[2]

Learn how to determine if paint is lead-based paint on page 7.

Lead can be found:

- In homes and childcare facilities in the city, country, or suburbs,
- In private and public single-family homes and apartments,
- On surfaces inside and outside of the house, and
- In soil around a home. (Soil can pick up lead from exterior paint or other sources, such as past use of leaded gas in cars.)

Learn more about where lead is found at epa.gov/lead.

[1] "Lead-based paint" is currently defined by the federal government as paint with lead levels greater than or equal to 1.0 milligram per square centimeter (mg/cm), or more than 0.5% by weight.

[2] "Lead-containing paint" is currently defined by the federal government as lead in new dried paint in excess of 90 parts per million (ppm) by weight.

Identifying Lead-Based Paint and Lead-Based Paint Hazards

Deteriorating lead-based paint (peeling, chipping, chalking, cracking, or damaged paint) is a hazard and needs immediate attention. **Lead-based paint** may also be a hazard when found on surfaces that children can chew or that get a lot of wear and tear, such as:

- On windows and window sills
- Doors and door frames
- Stairs, railings, banisters, and porches

Lead-based paint is usually not a hazard if it is in good condition and if it is not on an impact or friction surface like a window.

Lead dust can form when lead-based paint is scraped, sanded, or heated. Lead dust also forms when painted surfaces containing lead bump or rub together. Lead paint chips and dust can get on surfaces and objects that people touch. Settled lead dust can reenter the air when the home is vacuumed or swept, or when people walk through it. EPA currently defines the following levels of lead in dust as hazardous:

- 40 micrograms per square foot ($\mu g/ft^2$) and higher for floors, including carpeted floors
- 250 $\mu g/ft^2$ and higher for interior window sills

Lead in soil can be a hazard when children play in bare soil or when people bring soil into the house on their shoes. EPA currently defines the following levels of lead in soil as hazardous:

- 400 parts per million (ppm) and higher in play areas of bare soil
- 1,200 ppm (average) and higher in bare soil in the remainder of the yard

Remember, lead from paint chips—which you can see—and lead dust—which you may not be able to see—both can be hazards.

The only way to find out if paint, dust, or soil lead hazards exist is to test for them. The next page describes how to do this.

Checking Your Home for Lead

You can get your home tested for lead in several different ways:

- A lead-based paint **inspection** tells you if your home has lead-based paint and where it is located. It won't tell you whether your home currently has lead hazards. A trained and certified testing professional, called a lead-based paint inspector, will conduct a paint inspection using methods, such as:
  - Portable x-ray fluorescence (XRF) machine
  - Lab tests of paint samples



- A **risk assessment** tells you if your home currently has any lead hazards from lead in paint, dust, or soil. It also tells you what actions to take to address any hazards. A trained and certified testing professional, called a risk assessor, will:
  - Sample paint that is deteriorated on doors, windows, floors, stairs, and walls
  - Sample dust near painted surfaces and sample bare soil in the yard
  - Get lab tests of paint, dust, and soil samples
- A combination inspection and risk assessment tells you if your home has any lead-based paint and if your home has any lead hazards, and where both are located.

Be sure to read the report provided to you after your inspection or risk assessment is completed, and ask questions about anything you do not understand.

Checking Your Home for Lead, continued

In preparing for renovation, repair, or painting work in a pre-1978 home, Lead-Safe Certified renovators (see page 12) may:

- Take paint chip samples to determine if lead-based paint is present in the area planned for renovation and send them to an EPA-recognized lead lab for analysis. In housing receiving federal assistance, the person collecting these samples must be a certified lead-based paint inspector or risk assessor
- Use EPA-recognized tests kits to determine if lead-based paint is absent (but not in housing receiving federal assistance)
- Presume that lead-based paint is present and use lead-safe work practices

There are state and federal programs in place to ensure that testing is done safely, reliably, and effectively. Contact your state or local agency for more information, visit epa.gov/lead, or call **1-800-424-LEAD (5323)** for a list of contacts in your area.[3]

[3] Hearing- or speech-challenged individuals may access this number through TTY by calling the Federal Relay Service at 1-800-877-8399.

What You Can Do Now to Protect Your Family

If you suspect that your house has lead-based paint hazards, you can take some immediate steps to reduce your family's risk:

- If you rent, notify your landlord of peeling or chipping paint.
- Keep painted surfaces clean and free of dust. Clean floors, window frames, window sills, and other surfaces weekly. Use a mop or sponge with warm water and a general all-purpose cleaner. (Remember: never mix ammonia and bleach products together because they can form a dangerous gas.)
- Carefully clean up paint chips immediately without creating dust.
- Thoroughly rinse sponges and mop heads often during cleaning of dirty or dusty areas, and again afterward.
- Wash your hands and your children's hands often, especially before they eat and before nap time and bed time.
- Keep play areas clean. Wash bottles, pacifiers, toys, and stuffed animals regularly.
- Keep children from chewing window sills or other painted surfaces, or eating soil.
- When renovating, repairing, or painting, hire only EPA- or state-approved Lead-Safe Certified renovation firms (see page 12).
- Clean or remove shoes before entering your home to avoid tracking in lead from soil.
- Make sure children avoid fatty (or high fat) foods and eat nutritious meals high in iron and calcium. Children with good diets absorb less lead.

Reducing Lead Hazards

Disturbing lead-based paint or removing lead improperly can increase the hazard to your family by spreading even more lead dust around the house.



- In addition to day-to-day cleaning and good nutrition, you can **temporarily** reduce lead-based paint hazards by taking actions, such as repairing damaged painted surfaces and planting grass to cover lead-contaminated soil. These actions are not permanent solutions and will need ongoing attention.
- You can minimize exposure to lead when renovating, repairing, or painting by hiring an EPA- or state-certified renovator who is trained in the use of lead-safe work practices. If you are a do-it-yourselfer, learn how to use lead–safe work practices in your home.
- To remove lead hazards permanently, you should hire a certified lead abatement contractor. Abatement (or permanent hazard elimination) methods include removing, sealing, or enclosing lead-based paint with special materials. Just painting over the hazard with regular paint is not permanent control.

Always use a certified contractor who is trained to address lead hazards safely.

- Hire a Lead-Safe Certified firm (see page 12) to perform renovation, repair, or painting (RRP) projects that disturb painted surfaces.
- To correct lead hazards permanently, hire a certified lead abatement professional. This will ensure your contractor knows how to work safely and has the proper equipment to clean up thoroughly.

Certified contractors will employ qualified workers and follow strict safety rules as set by their state or by the federal government.

Reducing Lead Hazards, continued

If your home has had lead abatement work done or if the housing is receiving federal assistance, once the work is completed, dust cleanup activities must be conducted until clearance testing indicates that lead dust levels are below the following levels:

- 40 micrograms per square foot (μg/ft^2) for floors, including carpeted floors
- 250 μg/ft^2 for interior windows sills
- 400 μg/ft^2 for window troughs

For help in locating certified lead abatement professionals in your area, call your state or local agency (see pages 14 and 15), or visit epa.gov/lead, or call 1-800-424-LEAD.

Renovating, Remodeling, or Repairing (RRP) a Home with Lead-Based Paint

If you hire a contractor to conduct renovation, repair, or painting (RRP) projects in your pre-1978 home or childcare facility (such as pre-school and kindergarten), your contractor must:

- Be a Lead-Safe Certified firm approved by EPA or an EPA-authorized state program
- Use qualified trained individuals (Lead-Safe Certified renovators) who follow specific lead-safe work practices to prevent lead contamination
- Provide a copy of EPA's lead hazard information document, *The Lead-Safe Certified Guide to Renovate Right*



RRP contractors working in pre-1978 homes and childcare facilities must follow lead-safe work practices that:

- **Contain the work area.** The area must be contained so that dust and debris do not escape from the work area. Warning signs must be put up, and plastic or other impermeable material and tape must be used.
- **Avoid renovation methods that generate large amounts of lead-contaminated dust.** Some methods generate so much lead-contaminated dust that their use is prohibited. They are:
  - Open-flame burning or torching
  - Sanding, grinding, planing, needle gunning, or blasting with power tools and equipment not equipped with a shroud and HEPA vacuum attachment and
  - Using a heat gun at temperatures greater than 1100°F
- **Clean up thoroughly.** The work area should be cleaned up daily. When all the work is done, the area must be cleaned up using special cleaning methods.
- **Dispose of waste properly.** Collect and seal waste in a heavy duty bag or sheeting. When transported, ensure that waste is contained to prevent release of dust and debris.

To learn more about EPA's requirements for RRP projects visit epa.gov/getleadsafe, or read *The Lead-Safe Certified Guide to Renovate Right.*

Other Sources of Lead

While paint, dust, and soil are the most common sources of lead, other lead sources also exist:

- **Drinking water.** Your home might have plumbing with lead or lead solder. You cannot see, smell, or taste lead, and boiling your water will not get rid of lead. If you think your plumbing might contain lead:
  - Use only cold water for drinking and cooking.
  - Run water for 15 to 30 seconds before drinking it, especially if you have not used your water for a few hours.

  Call your local health department or water supplier to find out about testing your water, or visit epa.gov/lead for EPA's lead in drinking water information.
- **Lead smelters** or other industries that release lead into the air.
- **Your job.** If you work with lead, you could bring it home on your body or clothes. Shower and change clothes before coming home. Launder your work clothes separately from the rest of your family's clothes.
- **Hobbies** that use lead, such as making pottery or stained glass, or refinishing furniture. Call your local health department for information about hobbies that may use lead.
- Old **toys** and **furniture** may have been painted with lead-containing paint. Older toys and other children's products may have parts that contain lead.[4]
- Food and liquids cooked or stored in **lead crystal** or **lead-glazed pottery or porcelain** may contain lead.
- Folk remedies, such as **"greta"** and **"azarcon,"** used to treat an upset stomach.

[4] In 1978, the federal government banned toys, other children's products, and furniture with lead-containing paint (16 CFR 1303). In 2008, the federal government banned lead in most children's products. The federal government currently bans lead in excess of 100 ppm by weight in most children's products (76 FR 44463).

For More Information

The National Lead Information Center
Learn how to protect children from lead poisoning and get other information about lead hazards on the Web at epa.gov/lead and hud.gov/lead, or call **1-800-424-LEAD (5323).**

EPA's Safe Drinking Water Hotline
For information about lead in drinking water, call **1-800-426-4791**, or visit epa.gov/lead for information about lead in drinking water.

Consumer Product Safety Commission (CPSC) Hotline
For information on lead in toys and other consumer products, or to report an unsafe consumer product or a product-related injury, call **1-800-638-2772,** or visit CPSC's website at cpsc.gov or saferproducts.gov.

State and Local Health and Environmental Agencies
Some states, tribes, and cities have their own rules related to lead-based paint. Check with your local agency to see which laws apply to you. Most agencies can also provide information on finding a lead abatement firm in your area, and on possible sources of financial aid for reducing lead hazards. Receive up-to-date address and phone information for your state or local contacts on the Web at epa.gov/lead, or contact the National Lead Information Center at **1-800-424-LEAD.**

Hearing- or speech-challenged individuals may access any of the phone numbers in this brochure through TTY by calling the toll-free Federal Relay Service at **1-800-877-8339**.

U. S. Environmental Protection Agency (EPA) Regional Offices

The mission of EPA is to protect human health and the environment. Your Regional EPA Office can provide further information regarding regulations and lead protection programs.

Region 1 (Connecticut, Massachusetts, Maine, New Hampshire, Rhode Island, Vermont)

Regional Lead Contact
U.S. EPA Region 1
5 Post Office Square, Suite 100, OES 05-4
Boston, MA 02109-3912
(888) 372-7341

Region 2 (New Jersey, New York, Puerto Rico, Virgin Islands)

Regional Lead Contact
U.S. EPA Region 2
2890 Woodbridge Avenue
Building 205, Mail Stop 225
Edison, NJ 08837-3679
(732) 321-6671

Region 3 (Delaware, Maryland, Pennsylvania, Virginia, DC, West Virginia)

Regional Lead Contact
U.S. EPA Region 3
1650 Arch Street
Philadelphia, PA 19103
(215) 814-2088

Region 4 (Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, Tennessee)

Regional Lead Contact
U.S. EPA Region 4
AFC Tower, 12th Floor, Air, Pesticides & Toxics
61 Forsyth Street, SW
Atlanta, GA 30303
(404) 562-8998

Region 5 (Illinois, Indiana, Michigan, Minnesota, Ohio, Wisconsin)

Regional Lead Contact
U.S. EPA Region 5 (DT-8J)
77 West Jackson Boulevard
Chicago, IL 60604-3666
(312) 886-7836

Region 6 (Arkansas, Louisiana, New Mexico, Oklahoma, Texas, and 66 Tribes)

Regional Lead Contact
U.S. EPA Region 6
1445 Ross Avenue, 12th Floor
Dallas, TX 75202-2733
(214) 665-2704

Region 7 (Iowa, Kansas, Missouri, Nebraska)

Regional Lead Contact
U.S. EPA Region 7
11201 Renner Blvd.
WWPD/TOPE
Lenexa, KS 66219
(800) 223-0425

Region 8 (Colorado, Montana, North Dakota, South Dakota, Utah, Wyoming)

Regional Lead Contact
U.S. EPA Region 8
1595 Wynkoop St.
Denver, CO 80202
(303) 312-6966

Region 9 (Arizona, California, Hawaii, Nevada)

Regional Lead Contact
U.S. EPA Region 9 (CMD-4-2)
75 Hawthorne Street
San Francisco, CA 94105
(415) 947-4280

Region 10 (Alaska, Idaho, Oregon, Washington)

Regional Lead Contact
U.S. EPA Region 10
Solid Waste & Toxics Unit (WCM-128)
1200 Sixth Avenue, Suite 900
Seattle, WA 98101
(206) 553-1200

Consumer Product Safety Commission (CPSC)

The CPSC protects the public against unreasonable risk of injury from consumer products through education, safety standards activities, and enforcement. Contact CPSC for further information regarding consumer product safety and regulations.

CPSC
4330 East West Highway
Bethesda, MD 20814-4421
1-800-638-2772
cpsc.gov or saferproducts.gov

U. S. Department of Housing and Urban Development (HUD)

HUD's mission is to create strong, sustainable, inclusive communities and quality affordable homes for all. Contact HUD's Office of Healthy Homes and Lead Hazard Control for further information regarding the Lead Safe Housing Rule, which protects families in pre-1978 assisted housing, and for the lead hazard control and research grant programs.

HUD
451 Seventh Street, SW, Room 8236
Washington, DC 20410-3000
(202) 402-7698
hud.gov/offices/lead/

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U. S. EPA Washington DC 20460
U. S. CPSC Bethesda MD 20814
U. S. HUD Washington DC 20410

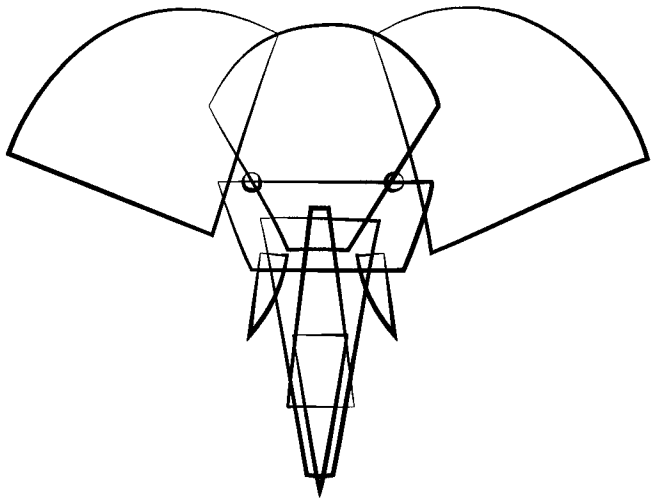
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IMPORTANT!

Lead From Paint, Dust, and Soil in and Around Your Home Can Be Dangerous if Not Managed Properly

- Children under 6 years old are most at risk for lead poisoning in your home.
- Lead exposure can harm young children and babies even before they are born.
- Homes, schools, and child care facilities built before 1978 are likely to contain lead-based paint.
- Even children who seem healthy may have dangerous levels of lead in their bodies.
- Disturbing surfaces with lead-based paint or removing lead-based paint improperly can increase the danger to your family.
- People can get lead into their bodies by breathing or swallowing lead dust, or by eating soil or paint chips containing lead.
- People have many options for reducing lead hazards. Generally, lead-based paint that is in good condition is not a hazard (see page 10).

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