TWENTY-SIXTH AMENDMENT

TO

ORIGINAL CONDOMINIUM OFFERING PLAN

(TWENTY-FOURTH AMENDMENT TO AMENDED AND RESTATED CONDOMINIUM OFFERING PLAN)

GRAMERCY SQUARE CONDOMINIUM

215 EAST 19TH STREET, 220 EAST 20TH STREET,
225 EAST 19TH STREET, 230 EAST 20TH STREET
NEW YORK, NEW YORK 10003

DATED: _____

TABLE OF CONTENTS

Section **Page**

INTRODUCTION....1

1. NEW ATTORNEYS FOR SPONSOR....1
2. CHANGE IN ESCROW AGENT....1
3. PURCHASE AGREEMENT....2
4. CLOSING COSTS AND ADJUSTMENTS....2
5. INCORPORATION OF PLAN....3
6. DEFINITIONS....3
7. NO MATERIAL CHANGES....3

EXHIBITS

A – ESCROW AGREEMENT

B – PURCHASE AGREEMENT

TWENTY-SIXTH AMENDMENT

TO

ORIGINAL CONDOMINIUM OFFERING PLAN

(TWENTY-FOURTH AMENDMENT TO AMENDED AND RESTATED CONDOMINIUM OFFERING PLAN)

INTRODUCTION

This Twenty-Sixth Amendment to the Original Condominium Offering Plan (and Twenty-Fourth Amendment to the Amended and Restated Condominium Offering Plan) modifies and supplements the terms of the Amended and Restated Condominium Offering Plan for the premises known as Gramercy Square Condominium ("Condominium") located at 215 East 19th Street, 220 East 20th Street, 225 East 19th Street, 230 East 20th Street, New York, NY 10003 ("Building"), dated January 5, 2016, as previously amended ("Plan"), and should be read in conjunction with the Plan.

The terms of this Amendment are as follows:

1. NEW ATTORNEYS FOR SPONSOR

Effective as of the date of this Amendment, the new Attorneys for Sponsor in connection with the Plan are Starr Associates LLP, having an office at 220 East 42nd Street, New York, New York 10017, telephone: (212) 620-2680. All Sections of the Plan, including specifically the Section of the Plan entitled "Identity of Parties," are deemed amended accordingly. Starr Associates LLP will also serve as Escrow Agent and will represent the Sponsor in connection with the sale of the Unsold Units.

2. CHANGE IN ESCROW AGENT

Notwithstanding anything to the contrary set forth in the Plan, the Section of the Plan entitled "Escrow and Trust Fund Requirements" is hereby amended in the following limited respects:

Starr Associates LLP hereby replaces Herbert Smith Freehills Kramer (US) LLP ("Former Escrow Agent") as the Escrow Agent. All references to "Escrow Agent" contained herein, including all references to "New Escrow Agent" in any amendment thereto shall hereby mean Starr Associates LLP.

Escrow Agent has established a segregated escrow account entitled "Starr Associates LLP, Escrow Account" at Flagstar Bank located at 1400 Broadway, New York, NY 10018 ("Escrow Bank"). All references to "Escrow Account" contained herein and in the Plan, including all references to "New Escrow Account" or "Master Escrow Account" in any amendment thereto shall hereby mean such escrow account established by Starr Associates LLP. All Deposits made by Purchasers prior to the Closing of each individual transaction will be placed in the Escrow Account. The attorneys who are

signatories on the Escrow Account authorized to withdraw funds, each acting singly, are: Samantha Sheeber, Esq., Shaun W. Pappas, Esq., and Benjamin Siegel, Esq.

Any and all Deposits, together with any and all interest earned thereon, under the control of the Former Escrow Agent, will be transferred to the Escrow Agent upon acceptance for filing of this Amendment and shall be held in accordance with the Section of the Plan entitled "Escrow and Trust Fund Requirements," as modified herein.

All instruments shall be made payable directly to the order of "Starr Associates LLP, as Escrow Agent."

Annexed hereto as Exhibit "A" is a copy of the form of escrow agreement between Sponsor and Escrow Agent which incorporates the terms of the Attorney General's regulations.

3. PURCHASE AGREEMENT

Annexed hereto as Exhibit "B" is an updated form of Purchase Agreement, which replaces in its entirety the Purchase Agreement set forth in the Twentieth Amendment to the Original Condominium Offering Plan. The relevant escrow trust fund provisions are included in a Rider to the Purchase 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.

4. CLOSING COSTS AND ADJUSTMENTS

Subsection (h) of the Section of the Plan entitled "Closing Costs and Adjustments" set forth in the Twentieth Amendment to the Plan is hereby deleted in its entirety and replaced with the following:

Closing fees payable to Starr Associates LLP, in accordance with the following schedule, all of which fees will be cumulative to the extent applicable to any individual closing (all fees described in this section (e), collectively, "Sponsor Closing Fees"):

(1) $4,500 for the preparation of closing documents, calculation of adjustments, attendance at Closing at the offices of Starr Associates LLP, or such other place as Sponsor may designate and supervision of execution of closing documents;

(2) $250 for the preparation of ACRIS transfer documents required by the City of New York.

Additionally, the following fees may be imposed to the extent applicable depending on the nature of the individual transaction:

(3) $750 for the preparation of a Storage Bin License and/or Parking Bin License, if applicable, and the closing of the Storage Bin and/or Parking Bin is occurring simultaneously with the Closing of the Unit or $750 if the Storage Bin and/or Parking Bin is closing occurs subsequently to the Unit closing.

(4) If Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of the Purchase Agreement, or for the addition, deletion or substitution of names on the Purchase Agreement (which request in all instances must be received by Sponsor's attorney no later than 7 business days prior to the Scheduled Closing Date), a fee of $1,500, payable in advance, for preparation of an assignment agreement.

(5) If, through no fault of Sponsor, Purchaser fails to close on the date scheduled for Closing, then Purchaser shall pay an additional fee of $300 for each rescheduled Closing granted at Purchaser's request to defray the cost of preparing and coordinating the Closing and recalculating the Closing apportionments.

(6) If Purchaser obtains mortgage financing, then Purchaser shall pay an additional fee of $750 to defray the costs associated therewith.

(7) If Purchaser effectuates a tax deferred exchange under section 1031 of the Internal Revenue Code, the Purchaser shall pay an additional fee 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 such tax deferred exchange.

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

5. INCORPORATION OF PLAN

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

6. DEFINITIONS

Any term used in this Amendment not otherwise defined herein shall have the same meaning ascribed to it in the Plan.

7. NO MATERIAL CHANGES

Except as set forth in this Amendment, there have been no material changes of facts or circumstances affecting the Property or the offering.

SPONSOR:

CABGRAM DEVELOPER LLC

EXHIBIT "A"

ESCROW AGREEMENT

ESCROW AGREEMENT FOR OFFERING PLAN

AGREEMENT made as of the filing date of the Twenty-Sixth Amendment to the Original Condominium Offering Plan (Twenty-Fourth Amendment to the Amended and Restated Condominium Offering Plan) (defined below), between Cabgram Developer LLC ("SPONSOR") as Sponsor of the Offering Plan and Starr Associates LLP ("ESCROW AGENT") as escrow agent.

WHEREAS, SPONSOR is the SPONSOR of an offering plan for premises known as Gramercy Square Condominium and located at 215 East 19th Street, 220 East 20th Street, 225 East 19th Street, 230 East 20th Street, New York, NY 10003 ("Offering Plan"); and

WHEREAS, ESCROW AGENT is authorized to act as an escrow agent hereunder in accordance with New York General Business Law ("GBL") Sections 352-e(2-b) and 352-h and the New York Department of Law's regulations promulgated thereunder; and

WHEREAS, SPONSOR desires that ESCROW AGENT act as escrow agent for deposits and payments by purchasers or subscribers, pursuant to the terms of this Agreement and the Offering Plan, and in accordance with the provisions contained in the Escrow Rider to the Purchase Agreement.

NOW, THEREFORE, in consideration of the covenants and conditions contained herein and other good and valuable consideration, the parties hereby agree as follows:

1. ESTABLISHMENT OF THE ESCROW ACCOUNT.

1.1. ESCROW AGENT will establish a master escrow account for the purpose of holding deposits, down payments, advances or payments ("Deposits") made by purchasers or subscribers ("Purchasers") pursuant to the Offering Plan at a commercial or savings bank authorized to do business in the State of New York entitled "Starr Associates LLP, Escrow Account" ("Master Escrow Account").

1.2. All Deposits will be placed initially in a non-interest-bearing checking portion of the Master Escrow Account. If ESCROW AGENT receives a completed and signed Form W-9 (Request for Taxpayer Identification Number) or Form W-8 (Certificate of Foreign Status), as applicable, from a Purchaser at the time the Deposit is delivered to ESCROW AGENT, the Deposit of such Purchaser will be promptly transferred from the non-interest-bearing checking portion of the Master Escrow Account into an individual interest-bearing sub-escrow account in the name of such Purchaser. At such time as the Deposit is released, the Deposit will be transferred from the individual sub-escrow savings account to the non-interest-bearing checking portion of the Master Escrow Account so that checks may be drawn thereon.

1.3. ESCROW AGENT has designated the following attorneys to serve as signatories for the Master Escrow Account: Samantha Sheeber, Esq., Shaun Pappas, Esq., and Benjamin Siegel, Esq. ("Authorized Signatories"). All Authorized Signatories are admitted to practice law in the State of New York. ESCROW AGENT and all Authorized Signatories have an address of 220 East 42 Street, Suite 435, New York, New York 10017, and a telephone number of (212) 620-2680.

1.4. Neither ESCROW AGENT nor any Authorized Signatories on the Master Escrow Account are the Sponsor, Selling Agent, Managing Agent (as those terms are defined in the Offering Plan), or any principal thereof, or have any beneficial interest in any of the foregoing.

1.5. ESCROW AGENT and all signatories designated herein hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of this Agreement or otherwise concerning the maintenance of or release of the Deposit from escrow.

1.6. The Master Escrow Account is not an IOLA account established pursuant to Judiciary Law Section 497.

1.7. All interest will be credited to Purchaser at such time as: (i) there is a closing under the Purchase Agreement (defined below), or (ii) Purchaser is entitled to a return of the Deposit. All interest will be credited to SPONSOR only in the event there is a consummation of the Offering Plan (i.e., the Offering Plan is declared effective) and Purchaser defaults.

2. DEPOSITS INTO THE ESCROW ACCOUNT.

2.1. All Deposits received from Purchasers prior to closing, whether in the form of checks, drafts, money orders, wire transfers, or other instruments which identify the payor, shall be deposited into the Master Escrow Account. All instruments to be deposited into the Master Escrow Account shall be made payable directly to the order of "Starr Associates LLP, Escrow Agent". Endorsed instruments will not be accepted. Any instrument payable other than as required hereby, and which cannot be deposited into the Master Escrow Account, shall be returned to the Purchaser promptly, but in no event more than five (5) business days following receipt of such instrument by ESCROW AGENT. In the event of such return of Deposits, the instrument shall be deemed not to have been delivered to ESCROW AGENT pursuant to the terms of this Agreement.

2.2. Within ten (10) business days after tender of the Deposit submitted with the purchase agreement or subscription agreement ("Purchase Agreement"), ESCROW AGENT shall notify the Purchaser of the placement of the Deposit into the Master Escrow Account, provide the account number, and disclose the initial interest rate. If the Purchaser does not receive such notification within fifteen (15) business days after tender of the Deposit, the Purchaser may cancel the Purchase Agreement and rescind within ninety (90) days after tender of the Deposit. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, New York, New York, 10005 ("Department of Law"). Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely deposited in accordance with the Department of Law's regulations concerning the Deposit and requisite notice was timely mailed to the Purchaser.

3. RELEASE OF FUNDS.

3.1. Under no circumstances shall Sponsor seek the release of the Deposits of a defaulting Purchaser until after Consummation of the Offering Plan (as such term is defined in the Attorney General's regulations). Consummation of the Offering Plan shall not relieve SPONSOR of its fiduciary and statutory obligations pursuant to GBL §§ 352(e)(2-b) and GBL Section 352-h.

3.2. ESCROW AGENT shall release the Deposit if so directed:

3.2.1. pursuant to terms and conditions set forth in the Offering Plan and Escrow Rider to the Purchase Agreement, upon closing of title to the Unit; or

3.2.2. in a subsequent writing signed by both SPONSOR and the Purchaser; or

3.2.3. by a final, non-appealable order or judgment of a court.

3.3. If the Deposits are not released pursuant to paragraph 3.2 and ESCROW AGENT receives a request by SPONSOR or Purchaser to release the Deposits, ESCROW AGENT shall give both parties prior written notice of not fewer than 30 days before releasing the Deposits. If ESCROW AGENT has not received notice of objection to the release of the Deposits at the expiration of the 30 day period, the Deposits shall be released and ESCROW AGENT shall provide further written notice to both parties informing them of the release of the Deposits. If ESCROW AGENT receives a written notice from either party objecting to the release of the Deposits within the 30 day period set forth in the notice, ESCROW AGENT shall continue to hold the Deposits until otherwise directed pursuant to paragraph 3.2. However, ESCROW AGENT shall also have the right at any time to deposit the Deposits with the clerk of a court in the county in which the Unit is located and shall give written notice to both parties of such deposit.

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

3.4.1. a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Offering Plan or an amendment to the Offering Plan, or

3.4.2. all Purchasers after an amendment abandoning the Offering Plan is accepted for filing by the Department of Law.

3.5. In the event SPONSOR and a Purchaser close title under the Purchase Agreement, ESCROW AGENT shall be entitled to release the Deposit to SPONSOR without the need for a written agreement from Purchaser.

4. RECORDKEEPING.

4.1. ESCROW AGENT shall maintain all records concerning the Master Escrow Account for seven (7) years after release of the funds.

4.2. Upon the dissolution of ESCROW AGENT, the former partners of the firm shall make appropriate arrangements for the maintenance of these records by one of the partners or members of the firm or by the successor firm and shall notify the Department of Law of such transfer.

4.3. ESCROW AGENT shall make available to the Attorney General, upon request, all books and records of ESCROW AGENT relating to the funds deposited and disbursed hereunder.

5. GENERAL OBLIGATIONS OF ESCROW AGENT.

5.1. ESCROW AGENT shall maintain the Master Escrow Account under its direct supervision and control.

5.2. A fiduciary relationship shall exist between ESCROW AGENT and Purchasers, and ESCROW AGENT acknowledges its fiduciary and statutory obligations under GBL §§ 352(e)(2-b) and 352(h).

5.3. ESCROW AGENT shall not be liable to SPONSOR for any error in judgment, mistake of fact or law or for any act or omission on ESCROW AGENT'S part, including, without limitation, any act or omission which permits a Purchaser to rescind a Purchase Agreement, unless taken or suffered

in bad faith or in willful disregard of this Agreement or involving gross negligence on the part of ESCROW AGENT.

5.4. ESCROW AGENT shall be permitted to act as counsel for SPONSOR in any dispute as to the disbursement of the Deposit or any other dispute between SPONSOR and a Purchaser whether or not ESCROW AGENT is in possession of the Deposit and continues to act as ESCROW AGENT.

5.5. ESCROW AGENT may rely upon any document which may be submitted to it in connection with its duties under this Agreement and which is believed by ESCROW AGENT to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution or validity thereof.

5.6. ESCROW AGENT may consult with legal counsel selected by it and the opinion of such counsel shall be full and complete authorization and protection to ESCROW AGENT in respect of any action taken or omitted in good faith by ESCROW AGENT hereunder in accordance with the opinion of such counsel.

5.7. The provisions of paragraphs 5.5 and 5.6 shall apply only to SPONSOR and nothing contained therein shall be in derogation of the rights of a Purchaser under Article 23-A of the GBL.

6. RESPONSIBILITIES OF SPONSOR.

6.1. SPONSOR agrees that SPONSOR and its agents, including any selling agents, shall deliver all Deposits received by them prior to closing of an individual transaction to a designated attorney who is a partner of, or attorney or legal assistant employed by, ESCROW AGENT within two (2) business days of tender of the Deposit by a Purchaser, using such transmittal forms as required by ESCROW AGENT from time to time.

6.2. SPONSOR agrees that it shall not interfere with ESCROW AGENT'S performance of its fiduciary and statutory obligations set forth in GBL §§ 352(e)(2-b) and 352(h) and the Department of Law's regulations promulgated thereto.

6.3. SPONSOR shall obtain or cause the selling agent under the Offering Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from each Purchaser and deliver such form to ESCROW AGENT together with the Deposit and Purchase Agreement.

7. TERMINATION OF AGREEMENT.

7.1. This Agreement shall remain in effect unless and until it is cancelled by either:

7.1.1. Written notice given by SPONSOR to ESCROW AGENT of cancellation of designation of ESCROW AGENT to act in said capacity, which cancellation shall take effect only upon the filing of an amendment to the Offering Plan with the Department of Law providing for a successor escrow agent. Purchaser shall be deemed to have consented to such cancellation; or

7.1.2. The resignation of ESCROW AGENT upon giving notice to SPONSOR of its desire to so resign. Such resignation shall take effect on the date set forth in the notice from ESCROW AGENT, except such resignation shall take effect only upon the filing of an amendment to the Offering Plan with the Department of Law providing for a successor escrow agent with respect to Deposits held in the Master Escrow Account on the date of such resignation.

Such amendment shall disclose the identity of the successor escrow agent, the bank in the State of New York where the Deposit is being held, and the account number in which the Deposits will be held, and shall be served on all Purchasers by SPONSOR; or

7.1.3. All units offered by SPONSOR pursuant to the Offering Plan have been sold and no Deposits of Purchasers from SPONSOR remain in the Master Escrow Account.

7.2. Upon termination of the duties of ESCROW AGENT as described in paragraph 7.1.1 or 7.1.2, ESCROW AGENT shall deliver any and all funds held by ESCROW AGENT in escrow and any and all Purchase Agreements or documents maintained by ESCROW AGENT relating to such funds to the successor escrow agent.

8. SUCCESSORS AND ASSIGNS.

This Agreement shall be binding upon SPONSOR and ESCROW AGENT and their respective successors and assigns.

9. GOVERNING LAW.

This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

10. ESCROW AGENT'S COMPENSATION.

SPONSOR agrees to pay ESCROW AGENT for services rendered by its attorneys and paralegals and expenses incurred by ESCROW AGENT in connection with this Agreement, including, without limitation, disputes arising with respect to the Deposit. SPONSOR shall not be charged with any administrative costs for maintenance of the Master Escrow Account. Prior to release of the Deposits, ESCROW AGENT'S fees and disbursements shall neither be paid by SPONSOR from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

11. SEVERABILITY.

If any provision of this Agreement or the application thereof to any person or circumstance is determined to be invalid or unenforceable, the remaining provisions of this Agreement or the application of such provision to other persons or to other circumstances shall not be affected thereby and shall be valid and enforceable to the fullest extent permitted by law.

12. INDEMNIFICATION

SPONSOR agrees to defend, indemnify and hold ESCROW AGENT harmless from and against all claims, losses, judgments, costs, expenses and damages, including those brought by third-parties, including purchasers, incurred in connection with or arising out of this Agreement or the performance or non-performance of ESCROW AGENT'S duties under this Agreement, except with respect to actions or omissions taken or suffered by ESCROW AGENT in bad faith or in willful disregard of this Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, professional fees, including attorneys' fees, court costs and disbursements, either paid to retain attorneys or representing the value of all legal services rendered by Escrow Agent to itself and any and all attorneys' and professional fees, court costs, expenses and disbursements incurred by Escrow Agent in connection with a bankruptcy case filed by Sponsor for

protection under the United States Bankruptcy Code, the enforcement of any rights, or defense of any claims against Escrow Agent in any bankruptcy proceeding, or any other matter arising in or in connection with Sponsor's bankruptcy case.

13. ENTIRE AGREEMENT.

This Agreement, read together with GBL Sections 352-e(2-b) and 352-h, the Department of Law regulations, and the Escrow Rider to the Purchase Agreement, constitutes the entire agreement between the parties with respect to the subject matter hereof.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first written above.

ESCROW AGENT:

STARR ASSOCIATES LLP

By: Samantha Sheeber
Name: Samantha Sheeber
Title: Partner

SPONSOR:

CABGRAM DEVELOPER LLC

By:
Name: David Bistricer
Title: Authorized Signatory

EXHIBIT "B"

PURCHASE AGREEMENT

PURCHASE AGREEMENT

_____

Purchaser(s)

with

CABGRAM DEVELOPER LLC

Sponsor/Seller

Unit Number _____

GRAMERCY SQUARE CONDOMINIUM
215 East 19th Street
220 East 20th Street
225 East 19th Street
230 East 20th Street
New York, New York 10003

PURCHASE AGREEMENT

UNIT NO. _____

GRAMERCY SQUARE CONDOMINIUM
215 East 19th Street
220 East 20th Street
225 East 19th Street
230 East 20th Street
New York, New York 10003

AGREEMENT (this "Agreement" or "Purchase Agreement"), made as of _____, between CABGRAM Developer LLC, a Delaware limited liability company, having an office at c/o Clipper Equity, LLC, 4611 12th Avenue, Brooklyn, New York 11219 (hereinafter, "Sponsor") at 4611 Twelfth Avenue, Suite 1L, Brooklyn, New York 11219 (hereinafter, "Sponsor" or "Seller"), and _____, having an address at _____ (hereinafter, "Purchaser").

W I T N E S S E T H:

1. Definitions. Terms used in this Agreement and not otherwise defined herein shall have the meanings set forth in the Offering Plan for the Gramercy Square Condominium (such plan, together with any amendments thereto filed prior to the date hereof, is hereinafter referred to as the "Plan").

1.1 "Attorney(s) for Sponsor" or "Sponsor's Counsel" means Starr Associates LLP, having an address at 220 East 42nd Street, Suite 435, New York, New York 10017; Attention: Samantha Sheeber, Esq. Telephone number: (212) 620-2682. Fax number: (212) 898-0389. E-mail address: ssheeber@starr-lawfirm.com.

1.2 "Attorney(s) for Purchaser" means _____, having an address at _____. Attention: _____, Esq. Telephone number: _____. Fax number: _____. E-mail address: _____.

1.3 "Selling Agent" means Douglas Elliman Real Estate, having an address at 575 Madison Avenue, 4th Floor, New York, New York 10022. Telephone number: (212) 350-8500.

1.4 "Co-Broker" means _____, having an address at _____; Attention: _____. Telephone number: _____. Fax number: _____. Email address: _____.

2. The Unit. Sponsor hereby agrees to sell and convey to Purchaser, and Purchaser hereby agrees to acquire from Sponsor the condominium Unit No. _____ ("Unit") at the Condominium (as designated in the Declaration), 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 Unit has a property address located at [215 East 19th Street][220 East 20th Street][225 East 19th Street][230 East 20th Street] New York, New York 10003.

3. Purchase Price.

3.1 The purchase price for the Unit (the "Purchase Price") is $_____ payable as follows:

(a) $_____ (the "Deposit"), due upon the signing and submitting of this Agreement, receipt of which (subject to collection) is hereby acknowledged; and

(b) $_____ (the "Balance" or "Balance of the Purchase Price"), constituting the balance of the Purchase Price, at the closing as hereinafter provided.

3.2 Purchaser must deliver the payment of a Deposit or the Balance of the Purchase Price by wire transfer unless Sponsor offers, in Sponsor's sole discretion, to accept an official bank check. Any and all wire transfer fees charged by the initiating and/or receiving bank(s) shall be payable by Purchaser. All instruments (a) in payment of a Deposit shall be wired directly to the escrow account maintained by Escrow Agent pursuant to the Plan (or, if Sponsor offers to accept payment in the form of an official bank check, made payable directly to the order of "Starr Associates LLP, as Escrow Agent") and (b) in payment of the Balance of the Purchase Price shall be wired to one or more accounts as directed by Sponsor. In the event Sponsor offers to accept payment in the form of an official bank check: (i) checks must be drawn or issued by a bank or trust company which is a member of the New York Clearinghouse Association, with the understanding that checks drawn on out-of-state or foreign banks will not be accepted; (ii) in the event of any return of any check for insufficient funds or for any other reason, Purchaser shall be solely responsible for any and all penalties or other fees imposed by the escrow bank or any other bank in connection therewith; and (iii) a return of any check delivered in payment of the Deposit, for insufficient funds or for any other reason, shall constitute a non-curable default under this Agreement, rendering this Agreement void ab initio and of no further force or effect, in which event Purchaser and Sponsor shall each be released and discharged of all further liability and obligations under this Agreement and the Unit may be sold to another as though this Agreement had never been made. All instruments accepted by Sponsor are subject to collection. In the event that Sponsor offers, in its sole discretion, to accept electronic payments, such electronic payments must be sent via the Federal Reserve Wire Network and in no event shall ACH transfers be permitted.

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 Sponsor, Purchaser, and Escrow Agent.

4.2 The provisions of the Escrow Rider annexed hereto are incorporated herein by reference.

4.3 The Bank (as such term is defined in the Escrow Rider) 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.

4.4 All funds received by Sponsor for Extras shall be placed in the Master Escrow Account, to be released to and used by Sponsor for payment of the cost of the upgrades, extras or custom work. Purchasers should note that if such funds are placed in the Master Escrow Account, they may be released from the Master Escrow Account by Escrow Agent to Sponsor provided that Sponsor uses the funds for such Extras. As a result, in the event a Purchaser is entitled to rescind the Purchase Agreement in accordance with the Plan, the Purchaser will not receive a refund of any funds used for such Extras.

5. Closing Date and Place.

5.1 The Closing of Title shall be held at the offices of Starr Associates LLP, 220 East 42nd Street, Suite 435, New York, New York 10017 (or such other place in the City and State of New York as Sponsor may designate to Purchaser) on _____ at _____ ("Closing Date") TIME BEING OF THE ESSENCE as to Purchaser's obligation to close on the Closing Date. Sponsor may, from time to time, adjourn and reschedule the date and hour for Closing at any time on notice to Purchaser, which new Closing notice shall fix a new date, hour and place for the Closing. The rescheduled Closing shall not be earlier than: (a) the Closing Date set forth above or, (b) 5 days from the date of Sponsor's Closing adjournment notice. These notice provisions may be modified or waived by an agreement signed by Sponsor and Purchaser. If Sponsor consents to close at any other location as an accommodation to Purchaser, Purchaser shall pay to Attorney for Sponsor at Closing, an extra fee as set forth in the Plan.

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 Unit Deed and Power of Attorney.

6.1 At the closing of title, Sponsor shall deliver to Purchaser a bargain and sale deed with covenant against grantor's acts conveying fee simple title to the Unit to Purchaser, subject only to the liens, encumbrances and title conditions set forth on Schedule A annexed hereto and made a part hereof. Sponsor shall prepare the deed, which shall be substantially in the form set forth in 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 and simultaneously with the delivery of the deed conveying the Unit to Purchaser, Purchaser shall execute and acknowledge a power of attorney to the Condominium Board and Sponsor substantially in the form set forth in Part II of the Plan.

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 shall be returned to the Condominium Board (or as the Condominium Board shall direct).

6.4 Purchaser's payment of the Balance and acceptance of the deed for the Unit shall constitute Purchaser's recognition that Sponsor has fully satisfactorily performed those obligations stated in the Plan and/or this Agreement to be performed by Sponsor prior to closing. However, nothing herein contained shall excuse Sponsor from performing those obligations (if any) expressly stated herein or in the Plan to be performed subsequent to the closing, and nothing herein shall be in derogation of the rights of purchasers under Article 23-A of the General Business Law, the Plan or Part 20 of the Regulations issued by the Department of Law.

6.5 At the Closing of Title, Purchaser shall execute whatever other documents are reasonably necessary or customary in connection with the conveyance of a Condominium Unit, including but not limited to title affidavits, real property transfer tax forms, etc.

7. State of Title.

7.1 The title conveyed by Sponsor to Purchaser shall be subject only to the liens, encumbrances and title conditions set forth in Schedule A annexed hereto and made a part hereof. Any lien,

encumbrance or condition to which title is not to be subject shall not be an objection to title if: (a) the instrument required to remove it of record is delivered at or prior to the closing of title to the proper party or to the Title Company (hereinafter defined), 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 or another title company licensed to do business in New York 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). As used herein, the "Title Company" shall mean Madison Title Agency.

7.2 Sponsor shall be entitled to adjourn the closing to remove or correct any defect in title which is not set forth in Schedule A. However, if such defect existed at least 10 days prior to the closing and Purchaser, or Purchaser's attorney, failed to send Sponsor's attorney written notice of such defect in title at least 10 days prior to the closing, then, for purposes of Article 12 below, Purchaser shall be deemed at fault for not having sent timely notice, and the closing adjournment to allow Sponsor to correct or remove such title defect shall be considered as 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;

(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; and

(d) if the Unit is occupied by a tenant other than Purchaser, rent actually collected for the month in which title closes.

8.2 If the Unit has been separately assessed but the closing of title occurs before the tax rate is fixed, adjustment of taxes shall be based upon the latest tax rate applied to the most recent applicable assessed valuation. Installments for tax assessments due after the delivery of the deed, if any, shall be paid by Purchaser; however, the installment for the then current period shall be apportioned

appropriately. If the Unit has not been separately assessed as of the Closing Date for the then current tax period, the adjustment under subsection 8.1(a) hereof shall be based upon the Property's actual taxes and assessment for such period prorated to the Unit in the manner set forth in the By-Laws and in Part I of the Plan.

8.3 Sponsor shall remit or cause to be remitted to Purchaser an amount equal to interest, if any, earned on the Deposit, on or promptly after the Closing Date.

8.4 In the event that Purchaser fails to close title to the Unit on the date originally scheduled for the closing of title, postpones the closing for any reason, or is deemed at fault for not timely sending notice of a title defect as provided in Article 7 above, and title thereafter closes, then:

(a) the closing apportionments shall be made as of the originally scheduled closing date regardless of when the actual closing of title occurs; and

(b) Purchaser shall pay Sponsor interest at the rate of 0.03% per day (or such lower rate per day which is the legal limit, if 0.03% 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.

8.7 Purchaser hereby agrees that, if Sponsor obtains a refund for real estate taxes paid (or a credit for such taxes to be paid) on Purchaser's Unit, Purchaser and Sponsor will apportion the refund (as well as the costs and/or fees for obtaining the refund or credit) based on the percentage of time for which the refund or credit is obtained during which each party hereto owned the Unit in question. The provisions of this subsection shall survive the Closing of Title.

9. Closing Costs. In addition to those costs, adjustments and other amounts described in Articles 8 and 10 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; or, at Sponsor's option, by wire transfer to an account designated by Sponsor. Such costs shall include, but are not limited to, the Real Estate Transfer Tax due to the State of New York (the so-called "deed stamps" and, if applicable, the so-called "mansion tax"), the Real Property Transfer Tax due to the City of New York and any other real property transfer tax due to the City or State of New York, including, but not limited to, any New York City mansion or similar additional tax, notwithstanding the fact that this tax may by law be the primary obligation of the seller. Purchaser agrees to indemnify and hold Sponsor harmless from and against any and all liabilities and expenses (including, without limitation, reasonable legal fees and disbursements) incurred by Sponsor by

reason of the non-payment by Purchaser of any of the taxes Purchaser is obligated to pay hereunder in connection with the purchase of the Unit. Purchaser's obligations to pay the taxes described in this Section 9 and to indemnify Sponsor as herein provided shall survive the closing of title or the termination of this Agreement.

10. Transfer Tax Returns.

10.1 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.

10.2 Purchaser shall pay all New York City Real Property Transfer Taxes and New York State Real Estate Transfer Taxes (and, if applicable, the so-called "mansion tax"), and any other real property transfer tax due to the City or State of New York including, but not limited to, any New York City mansion or similar additional tax, notwithstanding the fact that this tax may by law be the primary obligation of the seller, and the cost of any stock transfer stamps. Purchaser agrees to indemnify and hold Sponsor harmless from and against any and all liabilities and expenses (including, without limitation, reasonable legal fees and disbursements) incurred by Sponsor by reason of the non-payment by Purchaser of any of the taxes Purchaser is obligated to pay hereunder in connection with the purchase of the Unit. Purchaser's obligations to pay the taxes described in this Article and to indemnify Sponsor as herein provided shall survive the closing or the termination of this Agreement.

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, unless fewer than three (3) business days remain in the statutory period of time to declare the Plan effective. If, however, Purchaser did not receive a copy of the Plan at least three (3) business days (to the extent such time period is relevant pursuant to the preceding sentence) before submitting this Agreement, such 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 such Purchaser's submission of this Agreement.

11.2 The Plan is incorporated herein by reference and made a part hereof with the same force and effect as if set forth herein at length. In the event of any inconsistency between the provisions of this Agreement and the Plan, the Plan shall govern, except with respect to express modifications to the terms of the Plan included in this Agreement and agreed to by Sponsor and Purchaser, in which case such modifications will govern.

11.3 Purchaser hereby adopts, accepts and approves the Plan (including, without limitation, the Declaration, By-Laws and Rules and Regulations contained therein) and agrees to abide and be bound by the terms and conditions thereof, as well as all amendments to the Plan duly filed by Sponsor.

12. Default by Purchaser. (a) Any of the following shall constitute an "Event of Default" hereunder:

(i) Purchaser's failure to pay the Balance or any closing apportionment or closing cost required to be paid by Purchaser in Articles 8, 9 and/or 10 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;

(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 shall have the right to retain, as and for liquidated damages, the Deposit and any interest earned on the Deposit. Alternatively, instead of retaining the Deposit (or such portion thereof that Sponsor may be entitled to as set forth below in this paragraph (b)), Sponsor may elect to bring an action against the Purchaser for specific performance, in which event the Purchaser could be compelled to complete the purchase of the Unit. If Sponsor elects to seek specific performance, then Purchaser shall have 30 days from the giving of notice of Sponsor's election to close on his or her Unit in accordance with this Agreement, without prejudice to Sponsor's right to recover from Purchaser all damages, losses, costs, expenses and all other lawful sums to which Sponsor is entitled (including, but not limited to, reasonable legal fees and costs of collection). Upon the cancellation of this Agreement, Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan, and the Unit may be sold to another as though this Agreement had never been made, and without accounting to Purchaser for any of the proceeds of such sale.

(c) Sponsor and Purchaser each hereby agree and acknowledge that it would be impractical and/or extremely difficult to fix or establish the actual damage sustained by Sponsor as a result of a default by a Purchaser hereunder, and that the Deposit (including all interest) shall constitute and

be deemed to be the reasonable and agreed upon liquidated damages of Sponsor in respect of the possible loss of a timely closing, the possible fluctuation of values, additional carrying costs of the Unit and other expenses that may be incurred, including, without limitation, attorneys' fees, and shall be paid by Purchaser to Sponsor. The payment of the deposit (including all interest) as liquidated damages is not intended to be a forfeiture or penalty, but is intended to constitute liquidated damages to Sponsor.

(d) 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; Mortgage Tax Credit.

13.1 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).

13.2 In the event a mortgage recording tax credit becomes available pursuant to Section 339-ee(2) of the New York Condominium Act, it is specifically understood that such credit shall enure to the benefit of Sponsor. Accordingly, at Closing, if Purchaser elects mortgage financing, Purchaser will be responsible to pay the full amount (but not in excess thereof) of the mortgage recording tax chargeable on the entire amount being financed. However, at the Closing of Title, Purchaser shall pay to Sponsor the amount of any mortgage tax credit allowed.

13.3 In the event the mortgage recording tax credit pursuant to Section 339-ee(2) of the New York Condominium Act is unavailable, Sponsor, at its option, may arrange, in lieu of the mortgage recording tax credit, to have the holder of the loan encumbering the Property, assign to a Purchaser's lender, a portion of such lender's mortgages, in an amount equal to the mortgage loan obtained by Purchaser (the "Mortgage Assignment"). If Sponsor chooses to have the holder of the mortgage deliver a Mortgage Assignment to Purchaser's lender, Sponsor will pay the costs and fees charged by Purchaser's lender, and Purchaser's lender's attorneys, as well as all applicable recording charges to effect the contemplated assignment ("Mortgage Assignment Expenses").

13.4 If, at Sponsor's option, the Mortgage Assignment is effected, Purchaser shall, in lieu of paying mortgage recording tax to the State or City of New York, pay Sponsor, at Closing, an amount equal to the mortgage recording tax which would otherwise have been due by Purchaser ("Mortgage Recording Tax Reimbursement"). Sponsor also reserves the right to direct Purchaser to pay, from the Mortgage Recording Tax Reimbursement, the Mortgage Assignment Expenses. It is intended that Purchaser shall not be obligated to pay or incur any expense or sum of money that it would not have paid in the event the mortgage recording tax credit was available.

14. Intentionally Omitted

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 (other than deposits made on account of Extras). Upon making such payment, this Agreement shall be terminated and neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability under this Agreement and the Plan. The foregoing remedy must be exercised by written notice sent by Purchaser to Sponsor within ten days after the giving of Sponsor's notice of election not to cure such inability, failing which it shall be conclusively deemed that Purchaser elected the first remedy above to acquire title subject to such inability.

16. Fixtures, Appliances and Personal Property. Only those fixtures, appliances and items of personal property which are described in the Plan as being included in the Unit are included in the sale of the Unit pursuant to this Agreement. No portion of the Purchase Price shall be attributable to such items.

17. Construction.

17.1 The construction of the Building and the Unit, including the materials, equipment and fixtures to be installed therein, shall be in accordance with the Plan and the Plans and Specifications (as defined in the Plan); provided, however, that Sponsor reserves the right, without prior notice to Purchasers or amendment of the 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 equal or better quality and design in place of those described in the Plans and Specifications. The issuance of a temporary or permanent Certificate of Occupancy for the Building shall be deemed presumptive evidence that the Building and the Unit have been fully completed in accordance with the Plan and the Plans and Specifications. However, nothing herein contained shall excuse Sponsor from its obligation to correct any defects in construction in accordance with the conditions set forth in the Section entitled "Rights and Obligations of Sponsor" in Part I of the Plan.

17.2 The construction of the Building and the Unit and the correction of any defects in the construction thereof to the extent required under the Plan are the sole responsibility of Sponsor.

Purchaser acknowledges and agrees that Sponsor's only obligations to make repairs and correct defects is as indicated in the Section entitled "Rights and Obligations of Sponsor" in Part I of the Plan and Sponsor will not be liable for, and will have no obligation to correct, certain variations from the Plan and Sponsor 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 Statement (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).

18. Inspection of Unit. Prior to the Closing Date, at Sponsor's direction, Selling Agent or Sponsor's Counsel 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 prior to the Closing Date. Purchaser or his or her duly authorized agent shall attend such inspection, shall carefully inspect the Unit, and shall complete, date and sign the Inspection Statement (in the form set forth as Schedule B to this Agreement) and deliver same to Sponsor's representative at the conclusion of the inspection. **Failure of Purchaser either to arrange such appointment or to inspect the Unit 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 in its condition as of the Closing Date.** Sponsor reserves the right to limit the number of individuals who may accompany Purchaser 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. Any work set forth on the Inspection Statement may be completed within a reasonable period of time following the Closing and shall not be grounds for delaying the Closing. Purchaser will be required to provide Sponsor with access to the Unit subsequent to the Closing in order to complete the punchlist work. Failure to provide the required access shall constitute Purchaser's full acceptance of the Unit in its condition as of the Closing Date. Sponsor has no obligation under the Plan to deposit any monies in escrow at Closing as a result of any punchlist item.

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, models, diagrams, 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, any view or sightlines, 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. Sponsor makes no representation or warranty as to the work, materials, appliances, equipment or fixtures in the Unit, the Common Elements or any other part of the Property other than as set forth herein or in the Plan. 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 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 Purchaser's acquisition of the Unit, list the Unit for resale or rental with any broker or otherwise advertise, promote, or publicize the availability of the Unit for sale or lease without Sponsor's prior written consent. Any listing of the Unit or form of advertising, promotion or publicizing of the Unit by Purchaser or its agents or representatives prior to Closing shall be an Event of Default hereunder, entitling Sponsor to the remedies set forth in Article 12 hereof.

22. Broker. Purchaser represents to Sponsor that Purchaser has not dealt with any broker in connection with this transaction other than Selling Agent and Co-Broker. Purchaser shall pay the commission of any broker with whom Purchaser may have dealt, other than Selling Agent and the aforementioned Co-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 purposes of this Agreement, it is the intent of the part(ies) that the individuals controlling 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 Attorneys for Sponsor a signed assignment of this Agreement (prepared by Attorney for Sponsor) at Purchaser's expense and in form and content acceptable to Sponsor, in its sole discretion), as well as an executed 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 Attorneys for Sponsor, together with a wire in the amount of $1,500 payable to Starr Associates LLP (for services rendered in connection with the assignment), not less than seven (7) business 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 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 sex, sexual orientation, race, creed, color, national origin, ancestry, disability, marital status, or other ground proscribed by law.

25. Notices.

25.1 Any notice, election, demand, request, letter, consent or other communication under this Agreement ("Notice") shall be in writing and either delivered in person, delivered via electronic transmission (email), sent postage prepaid by registered or certified mail return receipt requested, or delivered by Federal Express or other reputable overnight courier with receipt confirmed: (a) if to Purchaser, then to Attorney for Purchaser at the address for Attorney for Purchaser given at the beginning of this Agreement, with a courtesy copy by regular mail delivered to Purchaser at the address for Purchaser given at the beginning of this Agreement and (b) if to Sponsor, to Attorneys for Sponsor at the address given for Attorneys for Sponsor at the beginning of this Agreement, with a courtesy copy by regular mail delivered to Sponsor at the address for Sponsor given at the beginning of this Agreement. Either party may hereafter designate to the other in writing a change in the address to which a Notice is to be sent. Except as otherwise expressly provided herein, a Notice shall be deemed "given" (i) if by personal delivery, on the date when personally delivered, (ii) if by electronic transmission (email), on the day the electronic transmission was initiated, (iii) if by overnight courier, when delivered to the overnight courier, or (iv) in the case of mailing, three (3) days after the date mailed in a prepaid sealed wrapper at a United States Post Office. Notwithstanding the fact that the Plan is incorporated in this Agreement by reference, this section shall pertain solely to Notices required solely under this Agreement to the exclusion of any notices required under the Plan, and in no event shall be construed to undermine, supplement, or supplant the notice requirements set forth in the regulations promulgated by the Department of Law to the extent the latter may be applicable.

25.2 Sponsor and Purchaser hereby designate and empower their respective attorneys, as their agents, to give and receive Notice under this Agreement. In connection therewith, (x) any Notice given by either of the parties to the other party's attorney shall be deemed Notice to the party itself (with the same force and effect as if received by the party itself), and (y) any Notice received by either of the parties from the other party's attorneys shall be deemed to be Notice from such party itself (with the same force and effect as if given by the party itself). Notwithstanding anything set forth in this Agreement to the contrary, provided that Notice is given to Attorney for Purchaser or Attorneys for Sponsor (as applicable) in compliance with one of the methods set forth in the previous paragraph, the giving of Notice shall be deemed complete and sufficient for the purpose of any Notice requirement under this Agreement."

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, pandemics, or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of Sponsor. Sponsor's time to perform such obligation or undertaking shall be tolled for the length of the period during which such performance was excused.

28. Further Assurances. Either party shall execute, acknowledge and deliver to the other party such instruments and take such other actions, in addition to the instruments and actions specifically provided for herein, as such other party may reasonably request in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

29. Severability. If any provision of this Agreement or the Plan is invalid or unenforceable as against any person or under certain circumstances, the remainder of this Agreement or the Plan and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of this Agreement or the Plan, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by law.

30. Strict Compliance. Any failure by either party hereto to insist upon the strict performance by the other party of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, and each party, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by the other party of any and all of the provisions of this Agreement to be performed by such other party.

31. No Lien. Neither this Agreement nor any monies deposited hereunder or expended by Purchaser in connection herewith shall constitute a lien against the Unit, any other units, or any other portion of the Building or the Land upon which it is situated, and Purchaser may not record this Agreement or a memorandum thereof.

32. Governing Law. The provisions of this Agreement shall be governed by, and construed and enforced in accordance with, the internal laws of the State of New York applicable to contracts made and to be performed wholly in the State of New York, without regard to principles of conflicts of law.

33. Purchaser's Representations.

33.1 Purchaser represents that Purchaser has full right and authority to execute this Agreement and perform Purchaser's obligations hereunder. If Purchaser is not a natural person, Purchaser agrees to deliver at Closing, such documents evidencing Purchaser's authority as may be required by Purchaser's title company. Purchaser further represents that the Deposit represents Purchaser's own funds and that no other party (other than Purchaser or 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 represents to Sponsor (and to Escrow Agent, as a third-party beneficiary of such representation) that all funds provided by or on behalf of Purchaser or disbursed in connection with this transaction shall be only to persons or entities having a known and legitimate business connection to the transaction; and that the disbursement of any or all of such funds is not in furtherance of any tax evasion or tax fraud. 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 shall not be contingent upon Purchaser securing financing of the Purchase Price (or any portion thereof), and Purchaser understands and agrees that Purchaser's failure to obtain such financing will not relieve Purchaser of Purchaser's obligations hereunder. Purchaser further understands and agrees that if Purchaser chooses to finance Purchaser's purchase of the Unit through a lending institution or any other source and obtains a commitment therefrom, neither a subsequent change in the terms of such commitment, the expiration or other termination of such commitment, nor any change in Purchaser's financial status or condition shall release or relieve Purchaser of Purchaser's obligations pursuant to this Agreement, as the terms and conditions of this Agreement and Purchaser's obligations under this Agreement are not contingent upon Purchaser receiving a commitment for financing of the Purchase Price (or any portion thereof) or maintaining any such commitment for such financing. Neither Sponsor nor Selling Agent makes any representations as to the terms or availability of any mortgage financing.

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. Notwithstanding the foregoing, Purchaser shall not be obligated to pay Sponsor's legal fees or disbursements in any action brought pursuant to the Plan or the Agreement unless Sponsor is deemed the prevailing party in such action pursuant to a final non-appealable order of a court of competent jurisdiction. 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 and which are not resolved by mandatory Expedited

Arbitration in accordance with the terms set forth in Article 37 hereof. 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. All other matters shall be resolved by mandatory Expedited Arbitration in accordance with the provisions set forth in Article 37 hereof. The provisions of this Article shall survive closing of title or the termination of this Agreement.

37. Arbitration.

37.1 The parties agree that any dispute arising out of or relating to this Agreement including without limitation, regarding the disposition of Deposit funds, shall be submitted to "Expedited Arbitration." Expedited Arbitration means a binding arbitration proceeding (i) held in New York County before a retired judge or justice of a court of the State of New York, or a neutral attorney licensed to practice and practicing in the State of New York or other person not employed by or affiliated with Sponsor or Purchaser and reasonably acceptable to Sponsor and Purchaser (the "Arbitrator"), (ii) administered by JAMS, NAMS or other private alternative dispute resolution provider selected by Sponsor which is not affiliated with Sponsor (the "ADR Provider") and (iii) conducted, to the extent consistent with this Agreement, in accordance with the then prevailing rules and expedited procedures of the ADR Provider (the "ADR Rules"). Accordingly, except as set forth in Article 37 hereof, by submitting to Expedited Arbitration the parties waive the right to bring suit in court concerning disputes under this Agreement and agree to accept the Arbitrator's decision as final; there is generally no right to appeal. The right of the parties to be represented by counsel and to submit data, memoranda and similar material in support of their respective positions, and the ability of the parties to obtain documents, witness statements and other discovery may be more limited in Expedited Arbitration than in court proceedings. After hearing the dispute, the Arbitrator shall be obligated to render a determination (the "Award") within the applicable time period under the ADR Rules for the rendering thereof. The Award shall be final and binding upon the parties. Any motion to confirm or vacate the Award must be filed in a federal or state court located in the City, County and State of New York. Purchaser shall be liable for all legal fees and disbursements and out-of-pocket expenses incurred by Sponsor in defending Sponsor's rights under this Agreement pursuant to Expedited Arbitration. In addition, Purchaser shall pay the fees and disbursements of the Arbitrator and all other costs associated with Expedited Arbitration in accordance with the fee schedule of the ADR Provider in effect at the time of the commencement of Expedited Arbitration. Notwithstanding the foregoing, Purchaser shall not be obligated to pay Sponsor's legal fees or disbursements in any action brought pursuant to the Plan or the Agreement where Purchaser is the prevailing party in such action pursuant to a final non-appealable order of a court of competent jurisdiction. The provisions of this Article shall survive closing of title or the termination of this Agreement.

37.2 Pursuant to New York Civil Practice Law and Rules ("CPLR") §7511, Escrow Agent shall not release the Deposit from escrow until at least ninety (90) days after issuance of the Award. During that 90-day period Purchaser may bring an action pursuant to CPLR §7511 to vacate or modify the Award. During such interim period no statutory interest will accrue (or be deemed to have accrued) on the Deposit. Escrow Agent shall continue to hold the Deposit funds in escrow until otherwise directed by a final, non-appealable judgment or order of a court of competent jurisdiction directing the disposition of such funds.

38. Waiver of Diplomatic or Sovereign Immunity.

38.1 Purchaser hereby waives any and all immunity from suit or other actions or proceedings and agrees that, should Sponsor, the Condominium, 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 or the Condominium Documents (hereinafter defined), no immunity from such suit, action or proceeding will be claimed by or

on behalf of Purchaser. Purchaser hereby explicitly waives any and all immunity form the jurisdiction of the state courts of New York or the federal courts sitting in New York under the Foreign Sovereign Immunities Act of 1976, 28 U.S.C. Sections 1602 -1611 or under any other statute or law granting immunity to Purchaser or limiting the jurisdiction of the state courts of New York or the federal courts sitting in New York over Purchaser, arising, directly or indirectly, out of or relating to this Agreement or the Condominium Documents (hereinafter defined). Purchaser further explicitly waives and relinquishes all rights set forth in the Vienna Convention of Consular Relations, 21 U.S.T. 78, T.I.A.S. 6820 (1964), including, without limitation, rights with respect to sovereign immunity and inviolability, which might limit or diminish the Condominium's or Sponsor's remedies under this Agreement or the Condominium Documents (hereinafter defined).

38.2 Purchaser acknowledges and agrees that the following actions and obligations of Purchaser constitute commercial activity in the United States within the meaning of 28 U.S.C. §1605(a)(2): (i) entering into this Agreement; (ii) Purchaser's obligations under this Agreement, including the obligation to pay any additional deposits or the balance of the Purchase Price; (iii) the closing of title under this Agreement; and (iv) Purchaser's financial and non- financial obligations under the Declaration, the Condominium By-Laws (and the Rules and Regulations made thereunder) (the "Condominium Documents"), including, but not limited to, its obligation to pay common charges and assessments.

38.3 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 or the Condominium Documents 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.

38.4 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 or the Condominium Documents, brought in the state courts in New York or the federal courts sitting in New York: (i) any rights of sovereign immunity and/or inviolability, diplomatic status or otherwise; (ii) 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; (iii) any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum; or (iv) 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.

38.5 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 38.

38.6 Nothing in this Article 38 shall affect the right of Sponsor to bring proceedings against Purchaser in the courts of any jurisdiction or jurisdictions.

38.7 The provisions of this Article 38 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 or the Condominium Documents.

38.8 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.

38.9 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.

39. 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.

40. 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.

41. 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.

42. 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.

43. 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.

44. 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 (e.g., PDF) 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 page or other electronically transmitted signature, although the failure to do so shall not invalidate the effectiveness of the facsimile signature or other electronically transmitted signature.

45. Rule of Construction. There shall be no presumption against the drafter of this Agreement or the Plan.

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 22 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 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. In addition, Purchaser shall pay Sponsor's counsel the sum of $875 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 such 1031 exchange. 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.

47. Confidentiality. Sponsor and Purchaser hereby acknowledge and agree to keep all of the terms and conditions of the Purchase Agreement confidential. Sponsor and Purchaser agree that any information which is required to be disclosed to the parties' respective lawyers, architects/engineers, accountants, individuals who "need to know" or governmental agencies shall not be deemed to be a breach by Sponsor or Purchaser of the parties' undertaking of confidentiality contained in this Agreement. Any failure by Purchaser to keep the terms and conditions of this Agreement confidential shall be a default by Purchaser, entitling Sponsor to the remedies set forth in Paragraph 14 of this Agreement.

48. Smoking Policy. Purchaser acknowledges that the current Smoking Policy of the Gramercy Square Condominium, enacted in an amendment to Section 5.7 of the By-Laws, is as follows:

> Smoking and using electronic cigarettes are prohibited in all indoor common areas of the Condominium building, as required by the Smoke-Free Air Act of the City of New York, Section 17-502 of the Administrative Code of the City of New York, et seq., ("SFAA"), including the lobby, hallways, elevators, stairwells, basement, cellars, the garage and parking spaces, the lounges, the media rom, the children's room, club room, yoga room, drinking water room, boiler room, trash/compactor rooms, wine cellar room, dining room, catering kitchen, exercise room, fitness room, pool and spa rooms, sauna and hot tub rooms, locker rooms, the mechanical rooms, gas meter room, electrical rooms, pump room, telecom room, mailroom, building super's room, sump room, all storage rooms, package room, all recreation rooms, common area bathrooms and toilets and common area entranceways.

Smoking and using electronic cigarettes are permitted in Residential Units. Smoking and using electronic cigarettes are permitted on balconies and terraces appurtenant to such Units and on any outdoor common areas of the Condominium, including common courtyards, lawns, decks, common area roof terraces, rooftops, patios and any outdoor areas connected to the Residential Units only to the extent permitted by the SFAA, as same may be amended.

[SIGNATURES ON FOLLOWING PAGES]

[SIGNATURE PAGE TO PURCHASE AGREEMENT]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth hereinabove.

PURCHASER(S):

_____

SPONSOR:

CABGRAM DEVELOPER LLC

By: _____
Name:
Title:

Purchaser acknowledges receipt
of the Offering Plan and ___ amendments
On _____, 20__

Initials of Purchaser(s)

_____ _____

SCHEDULE A

PERMITTED ENCUMBRANCES

1. Building and zoning laws and other regulations, resolutions and ordinances (including, but not limited to, any variances or use regulations) and any amendments thereto now or hereafter adopted.

2. The terms, burdens, covenants, restrictions, conditions, easements and rules and regulations, all as set forth in the Declaration, the By-Laws (and the Rules and Regulations made thereunder), the Power of Attorney from Purchaser to the Condominium 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 Landmarks Preservation Commission, the Board of Standards and Appeals, or any other public authority, applicable to the demolition, construction, alteration, repair or restoration of the Building.

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 Unit or the Building or any part of same.

7. Any encumbrance as to which the Title Company (or the title insurance company that insures Purchaser's title to the Unit) would be willing to insure, at its regular rates and without additional premium, in a fee policy issued by it to Purchaser, that such encumbrance will not be collected out of or enforced against the Unit if it is a lien, or that such encumbrance is not a blanket lien encumbering the Common Elements.

8. Any other encumbrance, covenant, easement, agreement, or restriction against the Property other than a mortgage or other lien for the payment of money, which does not prevent the use of the Unit for its permitted purposes.

9. Revocability of licenses for vault space, if any, under the sidewalks and streets and the lien of any unpaid vault tax.

10. Encroachments of trim, copings, retaining walls, stoops, bay windows, balconies, sidewalk elevators, fences, fire escapes, cornices, foundations, footings, chutes, fuel oil lines, drainage and standpipes, and similar projections, if any, on, over or under the Property or the streets, sidewalks or premises abutting the Property, and the rights of governmental authorities to require the removal of any such projections, and variations between record lines of the Property and retaining walls and the like, if any.

11. Leases and service, maintenance, employment, concessionaire and license agreements, if any, of other Units or portions of the Common Elements.

12. The lien of any unpaid Common Charges, real estate tax, water charge or sewer rent, provided the same are adjusted at the closing of title.

13. The lien of any unpaid assessment payable in installments (other than assessments levied by the Board), except that Sponsor shall pay all such assessments due prior to the Closing Date and Purchaser shall pay all assessments due from and after such date (however, the then current installment shall be adjusted at the closing of title).

14. Franchise taxes and New York City Business Corporation taxes of any corporation in the chain of title, provided that the Title Company would be willing in a fee policy issued by it to Purchaser, to insure that such taxes will not be collected out of the Unit.

15. Standard printed exceptions contained in the form of fee title insurance policy then issued by the Title Company (or the title insurance company insuring Purchaser's title to the Unit).

16. Any Certificate of Occupancy for the Building, so long as the same permits, or does not prohibit, use of the Unit described in the Plan.

17. Any lease or other occupancy agreement for the Unit made by Sponsor and

18. Any violations against the Property (other than the Unit) that are the obligation of the Board or another Unit Owner to correct.

19. Rights of tenants or persons in possession.

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 as described in the Plan; although any encroachment of a portion of the Unit structure upon another Unit or Units or upon the Common Elements may remain undisturbed as long as the same shall stand.

21. All other easements, covenants, conditions, leases, agreements of record and restrictions and matters of record, including without limitation:

a) Restrictive Covenants set forth in Liber 504 Page 626, Liber 550 Page 370, Liber 562 Page 226, Liber 619 Page 677, Liber 669 Page 563, Liber 792 Page 226 and Liber 93 Section 3 Page 174.

b) For Information Only: Zoning Lot Certification dated May 9, 2005, recorded May 26, 2005 in CRFN 2005000307518.

c) For Information Only: Zoning Lot Description and Ownership Statement made by Columbus Hospital dated May 16, 2005, recorded May 2005 in CRFN 2005000307519.

d) The Lease between Fee Owner, as Landlord, and Sponsor, as Tenant, whereby Fee Owner leased to Sponsor the Property. A memorandum of the Lease was recorded in CRFN 2015000067452

SCHEDULE B

INSPECTION STATEMENT

CABGRAM Developer LLC
4611 Twelfth Avenue, Suite 1L
Brooklyn, New York 11219

Re: Unit No._____
Gramercy Square Condominium
New York, NY 10003

To Whom It May Concern:

1. On the date hereof, the undersigned has inspected the Unit(s) set forth below which the undersigned is purchasing and have found the Unit(s) to be in good condition, except as otherwise noted below.

2. The undersigned acknowledges 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 the date the undersigned moves into the building. The undersigned agrees to sign off each item requiring adjustment, or repairs, if any, as they are completed.

3. The undersigned acknowledges that Sponsor and its representatives may at certain times subsequent to the date hereof provide an e-mail or letter advising the undersigned of the completion of some or all items indicated on this Inspection Statement. The undersigned further acknowledges that unless a written response from the undersigned is received by Sponsor within seven (7) days of the date of such e-mail or letter, the undersigned shall be deemed to have accepted the noted items as having been completed to the undersigned's satisfaction.

_____
Purchaser's Signature

Print name: _____

_____
Purchaser's Signature

Print name: _____

_____
Sponsor's Representative

SCHEDULE C

ACKNOWLEDGMENT OF CONTROLLING INDIVIDUAL

The undersigned, _____, an individual having an address at _____ (the "Controlling Individual"), in connection with that certain Agreement, as between CABGRAM DEVELOPER LLC (the "Sponsor"), as Sponsor and _____ ("Purchaser"), as purchaser, for the acquisition of the Unit (the "Agreement") to which this Acknowledgment of Controlling Individual (this "Acknowledgement") is attached, hereby represents and warrants to Sponsor, and acknowledges and agrees, with the following:

1. Agreement. The Controlling Individual is the individual deemed to "control" the Purchaser entity under the Agreement, as the term "control" is defined in Section 22.2 of the Agreement. All capitalized terms used in this Acknowledgment, unless defined herein, shall have the meanings given such terms in the Agreement.

2. Costs of Enforcing and Defending the Agreement. The Controlling Individual shall be jointly and severally obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in defending Sponsor's rights under the Agreement or, in the event Purchaser defaults under the Agreement beyond any applicable grace period, in canceling the Agreement or otherwise enforcing Purchaser's obligations thereunder. The provisions of this paragraph shall survive closing of title or the cancellation or termination of the Agreement.

Dated: _____

CONTROLLING INDIVIDUAL

_____

Name:

SCHEDULE D

DISCLOSURE OF INFORMATION AND ACKNOWLEDGMENT LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS

LEAD WARNING STATEMENT

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

SPONSOR'S DISCLOSURE

(a) Presence of lead-based paint and/or lead-based paint hazards. (check (i) or (ii) below):

(i) ___ Known lead-based paint and/or lead-based paint hazards are present in the housing as described in the "Asbestos and Lead Paint Report" set forth in the Offering Plan.

(ii) X Sponsor has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to Sponsor (check (i) or (ii) below):

(i) ___ Sponsor has provided Purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing, which are set forth in the Offering Plan.

(ii) X Sponsor has no records or reports pertaining to lead-based paint and/or lead-based paint hazards in the housing.

PURCHASER'S ACKNOWLEDGMENT (initial)

(c) _____ Purchaser has received copies of all information listed above.

(d) _____ Purchaser has received the pamphlet Protect Your Family from Lead in Your Home.

(e) _____ Purchaser has (check (i) or (ii) below):

(i)___ Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or

(ii)___ Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

SELLING AGENT'S ACKNOWLEDGMENT (initial)

(f) X Selling Agent has informed Sponsor of Sponsor's obligation under 42 U.S.C. 4852d and is aware of Selling Agent's independent responsibility to ensure compliance.

[SIGNATURES ON FOLLOWING PAGE]

[SIGNATURE PAGE TO LEAD-BASED PAINT DISCLOSURE]

CERTIFICATE OF ACCURACY

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

PURCHASER(S):

_____

SPONSOR:

CABGRAM DEVELOPER LLC

By: _____
Name:
Title:

SCHEDULE E

RIDER TO PURCHASE AGREEMENT RE: ESCROW PROVISIONS

This Rider is made as of _____, between Sponsor, Purchaser and Escrow Agent.

Re: Unit No: _____ ("Unit")
Gramercy Square Condominium
[215 East 19th Street]
[220 East 20th Street]
[225 East 19th Street]
[230 East 20th Street]
New York, New York 10003

1. ESCROW AND TRUST FUND REQUIREMENTS

All deposits, down payments, advances and payments made by Purchasers prior to the Closing ("Deposits") will be held in escrow in conformity with the disclosure contained in the section of the Plan entitled "Escrow and Trust Fund Requirements" and in accordance with the escrow provisions contained in the Purchase Agreement.

Sponsor will comply with the escrow and trust fund requirements of General Business Law §§352-e(2-b) and 352-h and Attorney General's regulations promulgated pursuant thereto. The Department of Law may perform random reviews and audits of any records involving escrow accounts to determine compliance with statute and regulation.

Any provision of any contract or agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of Escrow Agent holding trust funds is absolutely void. The provisions of the Attorney General's regulations concerning escrow/trust funds shall prevail over any conflicting or inconsistent provision in the Plan or in the escrow agreement or Purchase Agreement. Purchasers shall not be obligated to pay any legal or other expense of Sponsor in connection with the establishment, maintenance or defense of obligations arising from the handling or disposition of trust funds. However, notwithstanding anything to the contrary set forth herein or anywhere else in the Plan, in the Event of Default by Purchaser, as that term is defined in the Purchase Agreement, Purchaser shall be bound by the provisions of the Section of the Purchase Agreement entitled "Costs of Enforcing and Defending Agreement."

All Deposits made by Purchasers prior to the Closing of each individual transaction will be placed in a segregated special escrow account of Starr Associates LLP, the escrow agent ("Escrow Agent"), whose address is 220 East 42nd Street, Suite 435, New York, New York 10017 and whose telephone number is (212) 620-2680. As of the date of this Rider, the attorneys who are signatories on these accounts authorized to withdraw funds, acting singly, are: Samantha Sheeber, Esq., Shaun Pappas, Esq., and Benjamin Siegel, Esq. ("Authorized Signatories"). All Authorized Signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any Authorized Signatory of Sponsor, Selling Agent, Managing Agent, or any principal thereof, or has any beneficial interest in any of the foregoing.

Escrow Agent has established an escrow account entitled "Starr Associates LLP, Escrow Account" ("Escrow Account") at Flagstar Bank located at 1400 Broadway, New York, NY 10018 ("Escrow Bank"). Escrow Bank is authorized to do business in the State of New York.

All instruments (a) in payment of a Deposit shall be wired directly to the escrow account maintained by Escrow Agent pursuant to the Plan (or, if Sponsor offers to accept payment in the form of an official

bank check, made payable directly to the order of "Starr Associates LLP, as Escrow Agent") and (b) in payment of the Balance of the Purchase Price shall be wired to one or more accounts as directed by Sponsor. In the event Sponsor offers to accept payment in the form of an official bank check: (i) checks must be drawn or issued by a bank or trust company which is a member of the New York Clearinghouse Association, with the understanding that checks drawn on out-of-state or foreign banks will not be accepted; (ii) in the event of any return of any check for insufficient funds or for any other reason, Purchaser shall be solely responsible for any and all penalties or other fees imposed by the escrow bank or any other bank in connection therewith; and (iii) a return of any check delivered in payment of the Deposit, for insufficient funds or for any other reason, shall constitute a non-curable default under the Purchase Agreement, rendering the Purchase Agreement void ab initio and of no further force or effect, in which event Purchaser and Sponsor shall each be released and discharged of all further liability and obligations under the Purchase Agreement and the Unit may be sold to another as though the Purchase Agreement had never been made. All instruments accepted by Sponsor are subject to collection. In the event that Sponsor offers, in its sole discretion, to accept electronic payments, such electronic payments must be sent via the Federal Reserve Wire Network and in no event shall ACH transfers be permitted.

All Deposits will be placed initially in the non-interest-bearing portion of the Escrow Account. Each Purchaser is required to deliver, in addition to any other documents required by the Escrow Bank or any governmental agency, a completed and signed Form W-9 (Request for Taxpayer Identification Number) or a Form W-8 (Certificate of Foreign Status) in the forms set forth in Part II to the Plan, to Attorneys for Sponsor (or Escrow Agent) at the time Purchaser signs and delivers the Purchase Agreement and the Deposit. If a Deposit is accompanied by a completed and signed Form W-9 or Form W-8, and any other additional documentation required by the Escrow Bank or any governmental agency, the Deposit will thereafter be promptly transferred to an individual interest-bearing sub-escrow account in the name of Purchaser. If a Purchaser does not deliver the Form W-9 or Form W-8 or any other additional documentation required by the Escrow Bank or any governmental agency, the Deposit will remain or may be moved back into the non-interest-bearing portion of the Escrow Account. Each Purchaser will be required to comply with the requirements of the Escrow Bank and/or any governmental agency at any time, failing which the Deposit shall remain in (or may be moved back into) the non-interest-bearing portion of the Escrow Account. At such time as any Deposit is released, such Deposit will be transferred from the individual sub-escrow account to the non-interest-bearing portion of the Escrow Account so that checks may be drawn thereon. The Escrow Account is not an IOLA account.

All Deposits, except for any Special Work Funds, are and shall continue to be the Purchaser's money, and may not be commingled with any other money or pledged or hypothecated by Sponsor, until such time as Sponsor is entitled to such Deposits as per GBL § 352-h.

Special Work Funds will initially be placed in the Escrow Account. However, Purchasers should note that such Special Work Funds may be released from the Escrow Account by Escrow Agent to Sponsor to pay, or to reimburse Sponsor, for such special work. As a result, in the event Sponsor cancels the Purchase Agreement or Purchaser is entitled to rescind the Purchase Agreement in accordance with the Plan or if Sponsor abandons or withdraws the Plan, the Special Work Funds will be returned to Purchaser, to the extent not expended or committed. Escrow Agent shall be under no duty to verify that Sponsor used or committed such funds for special work.

The sub-escrow account number and the initial interest rate, if any, will be disclosed to each Purchaser, as appropriate, in a letter from Escrow Agent to each Purchaser sent within 10 business days after the delivery of the Deposit. If Purchaser does not receive notice that the Deposit has been placed in the Escrow Account within 15 business days after delivery of the Deposit, Purchaser may cancel the purchase and rescind the Purchase Agreement so long as the right to rescind is exercised within 90 days after delivery of the Deposit by notice delivered to Sponsor and 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, 28 Liberty

Street, 21st Floor, New York, New York 10005. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely deposited and requisite notice was timely mailed to Purchaser in conformity with the Attorney General's regulations. However, Escrow Agent will not be required to send the aforementioned letter to any Purchaser in connection with any subsequent Deposits delivered by Purchaser after the Deposit, including, without limitation, any funds in connection with any changes in the interest rate.

Escrow Agent shall maintain the Escrow Account under its direct supervision and control. A fiduciary relationship shall exist between Escrow Agent, and Purchaser, and as set forth in the Escrow Agreement Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352(e)(2-b) and 352(h).

Under current Law, the sub-accounts at the Escrow Bank are insured by the Federal Deposit Insurance Corporation ("FDIC") to a maximum of $250,000 per individual Deposit. The following are SPECIAL RISKS of this offer: (i) if a Purchaser makes a Deposit in excess of $250,000 such Deposit will not be FDIC insured in excess of $250,000; and (ii) while the Deposit is in the non-interest-bearing portion of the Escrow Account, the Deposit may not be fully FDIC insured even if the Deposit does not exceed $250,000. No representation is made with respect to any further changes in Law which may increase or decrease such limit.

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

Acceptance of all Deposits by Sponsor or Selling Agent and the deposit thereof by Escrow Agent into escrow shall not be deemed a binding agreement by Sponsor to sell to Purchaser unless and until Purchaser executes a Purchase Agreement and Sponsor or Selling Agent executes a duplicate thereof and delivers the Purchase Agreement to Purchaser in accordance with the terms of the Plan.

If a Purchaser delivers a Deposit without an executed Purchase Agreement, Sponsor shall have the right to reject the Deposit and return it to Purchaser: (i) within 5 business days after delivery, if the Deposit has not been deposited into escrow, and (ii) within 10 business days, if the Deposit has been deposited into escrow and the Purchase Agreement has not yet been delivered by Purchaser. If the Purchase Agreement is not fully executed and delivered to Purchaser within 30 days from the delivery to Sponsor of the partially-signed Agreement by Purchaser to Sponsor together with the Deposit, the partially-signed Purchase Agreement shall be deemed rejected and cancelled and all Deposits shall be returned to Purchaser within 30 days thereafter. Upon such refund being made, neither party shall have any further rights, obligations liability to or against the other under the Purchase Agreement or under the Plan.

The checking account portion of the Escrow Account will not be interest-bearing. The sub-escrow account portion of the Escrow Account will be interest-bearing. All interest will be credited to Purchaser at such time as: (i) there is a closing under the Purchase Agreement, or (ii) Purchaser is entitled to a return of all Deposits. All interest will be credited to Sponsor only in the event there is a Consummation of the Plan (as such term is defined in the Attorney General's regulations) and Purchaser defaults. The interest rate to be earned will be the prevailing rate for these accounts. As of the Filing Date of the Plan, the interest rate for the Escrow Bank is approximately 0.30%. The interest rate is subject to change by the Escrow Bank. Sponsor makes no representation of, and shall have no liability to Purchaser for changes to, the interest rate. Interest will begin to accrue within: (x) 3 business days, if the Deposit is cash or cash equivalent, or (y) 5 business days, if the Deposit is other than cash or cash equivalent, of the transfer of the Deposit from the checking account portion of the Escrow Account into the sub-escrow account portion of the Escrow Account, as determined by whether and when the Deposit clears.

Sponsor or its agents, including any selling agents, shall deliver to Escrow Agent all Deposits within two (2) business days of delivery of any such Deposits by a Purchaser, using such transmittal forms as required

by Escrow Agent from time to time. Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary and statutory obligations set forth in GBL §§ 352(e)(2-b) and 352(h) and the Department of Law's regulations promulgated thereto.

Under no circumstances shall Sponsor seek the release of the Deposits of a defaulting Purchaser until after Consummation of the Plan (as such term is defined in the Attorney General's regulations). Consummation of the Plan does not relieve Sponsor of its obligations pursuant to General Business Law §352-h.

Escrow Agent shall release the Deposits if so directed:

(i) pursuant to terms and conditions set forth in the Plan and Purchase Agreement upon closing of title to the Unit; or

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

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

If the Deposits are not released pursuant to this provision and Escrow Agent receives a request by Sponsor or Purchaser to release the Deposits, Escrow Agent shall give both parties prior written notice of not fewer than 30 days before releasing the Deposits. If Escrow Agent has not received notice of objection to the release of the Deposits at the expiration of the 30 day period, the Deposits shall be released and Escrow Agent shall provide further written notice to both parties informing them of the release of the Deposits. If Escrow Agent receives a written notice from either party objecting to the release of the Deposits within the 30 day period set forth in the notice, Escrow Agent shall continue to hold the Deposits until otherwise directed pursuant to provisions (i) through (iii) of the preceding paragraph. However, Escrow Agent shall also have the right at any time to deposit the Deposits with the clerk of a court in the county in which the Unit is located and shall give written notice to both parties of such deposit.

Sponsor will not object to the release of the Deposits to:

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

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

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

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

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

Set forth in the 26th Amendment to the Plan is a copy of the form of escrow agreement between Sponsor and Escrow Agent which incorporates the terms of the Attorney General's regulations. Purchaser's execution of the Purchase Agreement shall be deemed to constitute Purchaser's acceptance of the terms of the escrow provisions set forth herein and the escrow agreement set forth in the Plan. Escrow Agent shall be a signatory to the Purchase Agreement solely with respect to Escrow Agent's obligations as set forth herein and the escrow agreement set forth in the Plan

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

possession of such Deposits and continues to act as Escrow Agent. Starr Associates LLP's dual role as Escrow Agent and Sponsor's attorney in no way affects the legal and contractual obligations of Escrow Agent pursuant to the Escrow Agreement, the Purchase Agreement or applicable Law with respect to the maintenance or release of Deposits.

Escrow Agent may rely upon any document which may be submitted to it in connection with its duties under this 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.

Sponsor has agreed to indemnify Escrow Agent from all claims, losses, judgments, costs, expenses and damages, including those brought by third-parties, including purchasers, incurred in connection with or arising out of the escrow agreement or the performance or non-performance of Escrow Agent's duties under the Escrow Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the Escrow Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, professional fees, including attorneys' fees, court costs and disbursements, either paid to retain attorneys or representing the value of all legal services rendered by Escrow Agent to itself and any and all attorneys' and professional fees, court costs, expenses and disbursements incurred by Escrow Agent in connection with a bankruptcy case filed by Sponsor for protection under the United States Bankruptcy Code, the enforcement of any rights, or defense of any claims against Escrow Agent in any bankruptcy proceeding, or any other matter arising in or in connection with Sponsor's bankruptcy case.

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

Escrow Agent and all Authorized Signatories submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of their obligations with respect to this Rider or otherwise concerning the maintenance of or release of the Deposits from escrow.

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

2. DEFINITIONS

All capitalized terms used in this Rider not defined herein shall have the same meanings ascribed to them in the Purchase Agreement to which this Rider is annexed or in the Plan.

3. CONFLICTS

In the event of any inconsistency between the provisions of this Rider and those contained in the Purchase Agreement to which this Rider is annexed, the provisions of this Rider shall govern and be binding.

4. FORCE MAJEURE

Notwithstanding anything set forth in this Rider to the contrary, the provisions of this Rider are subject in their entirety to the section of the Purchase Agreement entitled "Force Majeure," which shall apply with respect to any obligations or undertakings required by Sponsor pursuant to this Rider.

5. SEVERABILITY

If any provision of this Rider is invalid or unenforceable against any person or under certain circumstances, the remainder of this Rider and the applicability of such provision to other persons or

circumstances shall not be affected thereby. Each provision of this Rider, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by law.

6. FULL FORCE AND EFFECT

Except as set forth in this Rider, all of the terms and conditions of the Purchase Agreement remain unchanged and in full force and effect.

7. COUNTERPARTS

This Rider may be executed in any number of original, email, pdf or facsimile counterparts. Each such counterpart shall for all purposes be deemed an original. All such counterparts shall together constitute but one and the same Rider.

[SIGNATURES ON FOLLOWING PAGE]

[SIGNATURE PAGE TO ESCROW RIDER]

PURCHASER(S):

_____

SPONSOR:

CABGRAM DEVELOPER LLC

By: _____
Name:
Title:

ESCROW AGENT:

Executed solely in connection with the provisions set forth in this Escrow Rider.

STARR ASSOCIATES LLP

By: _____
Name:
Title:

SCHEDULE F

RIDER TO PURCHASE AGREEMENT RE: STORAGE BIN LICENSE

This Rider is made as of _____ between Sponsor and Purchaser.

Re: Unit No: _____ ("Unit")
Gramercy Square Condominium
[215 East 19th Street]
[220 East 20th Street]
[225 East 19th Street]
[230 East 20th Street]
New York, New York 10003

1. LICENSE

A. Sponsor agrees to issue and grant, and Purchaser agrees to acquire the right to use Storage Bin # _____ ("Storage Bin") for a license issuance fee of **$** _____ (the "License Issuance Fee"). The Storage Bin License to use the Storage Bin 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), or a federal wire of immediately available funds, in the amount of **$** _____ representing the downpayment due in connection with the acquisition of the Storage Bin License (the "Storage Bin Deposit").

C. Upon issuance of the Storage Bin License, Purchaser shall pay to Sponsor the balance of the License Issuance Fee allocable to the Storage Bin License in the amount of **$** _____ (subject to collection).

D. Upon issuance of the Storage Bin License, Purchaser shall pay to Sponsor's Counsel the sum of $750 to reimburse Sponsor for a portion of its attorney processing fees in connection with the issuance of each Storage Bin 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 Bin License and shall indemnify Sponsor and the Licensor under such Storage Bin License in connection therewith. Such indemnity shall survive closing.

2. STATUS OF COMPLETION OF STORAGE BIN

No representation is made with respect to the expected date of completion or availability for use of such Storage Bins and, as a result, Storage Bins may not be completed or available for use at and for a period of time following the closing of title to any particular Unit. However, a Purchaser who has executed this Rider will be required to consummate the purchase of its Unit and the Storage Bin License, without credit or offset, notwithstanding that the Storage Bin for which any such license pertains is not substantially complete, or not yet covered by a temporary certificate of occupancy, or not available for Purchaser's use at such time provided, however, that in such event the amount of the License Issuance Fee of the Storage Bin License will remain in the Escrow Account and not be released to Sponsor until completion of the Storage Bin, as evidenced by the

issuance of a certificate of occupancy covering the Storage Bin. Further, until a temporary or permanent certificate of occupancy covering a given Storage Bin has been issued and the use of the Storage Bin is made available to its Purchaser, applicable monthly license fees for the Storage Bin License will not be collected from Purchaser.

3. DAMAGE TO THE STORAGE BINS

If there is a fire or other casualty to the Storage Bins 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 theretofore paid hereunder in respect of the Storage Bin License shall be refunded to Purchaser.

4. SPONSOR'S RIGHT TO SUBSTITUTE STORAGE BINS

At or prior to delivery of the Storage Bin License to a Purchaser, Sponsor hereby reserves the right, with or without prior notice to such Purchaser, to substitute the Storage Bin designated in such Purchaser's Agreement (the "Original Storage Bin") for an alternate Storage Bin (the "Substituted Storage Bin"), provided that such Substituted Storage Bin is equally sized or larger than the Original Storage Bin and provided further that any monthly license fees payable by such Purchaser to the Board in connection with such Substituted Storage Bin are comparable per square foot to those payable in connection with the Original Storage Bin. Any exercise of Sponsor's rights to designate a Substituted Storage Bin shall not result in an increased deposit or License Issuance Fee due for such Storage Bin License under the Agreement and shall not afford a Purchaser any abatement in the License Issuance Fee or excuse a Purchaser from its obligations under its Agreement.

5. 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 Bin 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 Bin 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 Bin Deposit.

If a Purchaser is entitled to a right of rescission pursuant to the terms of the Plan due to any material and adverse change with respect to the Storage Bin License, and/or Storage Bin which is the subject thereof, any such right of rescission shall be limited solely to the agreement to acquire the Storage Bin License which has been affected thereby, and if such Purchaser elects rescission with respect to the agreement to purchase such Storage Bin License, the remainder of the Agreement shall continue in full force and effect. In the event a Purchaser elects to rescind an agreement to acquire a Storage Bin License, but

the remainder of the Agreement remains in full force and effect, such Purchaser shall be refunded that Storage Bin Deposit only.

6. SPONSOR'S INABILITY TO DELIVER

Notwithstanding anything contained herein, Sponsor's inability to deliver a Storage Bin License to Purchaser at or subsequent to the Closing, for any reason, shall not be deemed a material change in the Agreement and shall not entitle Purchaser to a right of rescission thereunder.

7. 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.

8. 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.

9. 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):

_____

SPONSOR:

CABGRAM DEVELOPER LLC

By: _____
Name:
Title:

SCHEDULE F/G

RIDER TO PURCHASE AGREEMENT RE: PARKING SPACE LICENSE

This Rider is made as of _____ between Sponsor and Purchaser.

Re: Unit No: _____ ("Unit")
Gramercy Square Condominium
[215 East 19th Street]
[220 East 20th Street]
[225 East 19th Street]
[230 East 20th Street]
New York, New York 10003

1. LICENSE

A. Sponsor agrees to sell and grant, and Purchaser agrees to acquire the right to use **one (1) non-designated, attended Parking Space** ("Parking Space") for a license issuance fee of **$** _____ (the "License Issuance Fee"). The license to use the Parking Space (the "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), or a federal wire of immediately available funds, in the amount of **$** _____ representing the downpayment due in connection with the issuance of the Parking Space License (the "Parking Space Deposit").

C. Upon issuance of the Parking Space License, Purchaser shall pay to Sponsor the balance of the License Issuance Fee allocable to the Parking Space License in the amount of **$** _____ (subject to collection).

D. Upon issuance of the Parking Space License, Purchaser shall pay to Sponsor's Counsel the sum of $750 to reimburse Sponsor for a portion of its attorney processing fees in connection with the issuance of each Parking Space 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 Parking Space License and shall indemnify Sponsor and the Licensor under such Parking Space License in connection therewith. Such indemnity shall survive closing.

2. DAMAGE TO THE PARKING SPACES

If there is a fire or other casualty to the Parking Spaces 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 theretofore paid hereunder in respect of the Parking Space License shall be refunded to Purchaser.

3. 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 Parking Space 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 Parking Space 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 Parking Space Deposit.

If a Purchaser is entitled to a right of rescission pursuant to the terms of the Plan due to any material and adverse change with respect to the Parking Space License, and/or Parking Space which is the subject thereof, any such right of rescission shall be limited solely to the agreement to acquire the Parking Space License which has been affected thereby, and if such Purchaser elects rescission with respect to the agreement to acquire such Parking Space License, the remainder of the Agreement shall continue in full force and effect. In the event a Purchaser elects to rescind an agreement to acquire a Parking Space License, but the remainder of the Agreement remains in full force and effect, such Purchaser shall be refunded that Parking Space Deposit only.

4. SPONSOR'S INABILITY TO DELIVER

Notwithstanding anything contained herein, Sponsor's inability to deliver a Parking Space License to Purchaser at or subsequent to the Closing, for any reason, shall not be deemed a material change in the Agreement and shall not entitle Purchaser to a right of rescission thereunder.

5. 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.

6. 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.

7. 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):

_____

SPONSOR:

CABGRAM DEVELOPER LLC

By: _____
Name:
Title:

SCHEDULE F/G/H

RIDER TO PURCHASE AGREEMENT

This Rider is made as of _____ between Sponsor and Purchaser.

Re: Unit No: _____ ("Unit")
Gramercy Square Condominium
[215 East 19th Street]
[220 East 20th Street]
[225 East 19th Street]
[230 East 20th Street]
New York, New York 10003

1. LITIGATION

Purchasers are advised that on January 15, 2025, a lawsuit was filed in the Supreme Court State of New York, County of New York, in which the Board of Managers of Gramercy Square Condominium sued Sponsor. The lawsuit alleges defects in the design and construction of the Buildings. Sponsor vigorously disputes the allegations made in the lawsuit and plans to move forward with dismissing certain parts of the complaint. Sponsor is committed to addressing all construction issues raised by the Board in the lawsuit, for which Sponsor is responsible, in accordance with the terms of the Plan, and it is noted that many of these items were being addressed by Sponsor prior to the filing of the lawsuit. Nothing contained in the lawsuit prevents Sponsor from being able to fulfill its obligations under the Plan. Sponsor hereby indemnifies and agrees to defend Purchaser against any assessments made by the Condominium Board against Unit ___ with respect to the Board's actually incurred legal costs in connection with the foregoing lawsuit. In the event such assessment for Unit ___ should become due, Purchaser shall notify Sponsor of the same and Sponsor shall pay such assessment for Unit ___ (or, if applicable, the portion of the assessment attributable to the litigation) directly to the Board. This provision shall survive the closing of title for five (5) years from the date of this Agreement. Purchaser and its principals, members, officers, directors, agents, lenders, investors, brokers, attorneys, accountants, advisors or representatives (collectively, "Purchaser Parties") shall keep confidential and shall not disclose, in writing, verbally, or otherwise, the terms of this Rider Paragraph 4 of this Agreement, including, without limitation, the indemnification and all other legal and financial terms (the "Information"), without the prior written consent of Sponsor, except as otherwise required by law (and in such event Purchaser shall, if legally permissible, promptly notify Sponsor thereof and cooperate with Sponsor to minimize any disclosure). In furtherance of the foregoing, Purchaser agrees to use all efforts to: (i) hold as confidential the Information, and (ii) not release the Information to any third parties (including, but not limited to, media, social media or any online or digital publication, app or website) without Sponsor's prior written consent, which consent may be given or withheld by Sponsor in its sole and absolute discretion. Purchaser shall notify the other Purchaser Parties who may have or who are likely to learn specific or general knowledge of the Information that the same is to be kept confidential.

2. REMOTE CLOSING

Purchaser hereby consents to close the transaction remotely through Purchaser's Title Company (and if Purchaser's Title Company refuses to close remotely, through a title company of Sponsor's choice).

3. LIABILITY OF SPONSOR

Notwithstanding anything set forth in this Rider to the contrary, the provisions of this Rider are subject in their entirety to the Section 27 of the Purchase Agreement entitled "Liability of Sponsor" which shall apply with respect to any obligations or undertakings required by Sponsor pursuant to this Rider. This section shall survive the Closing.

4. DEFINITIONS

All capitalized terms used in this Rider not defined herein shall have the same meanings ascribed to them in the Purchase Agreement to which this Rider is annexed or in the Plan. "Purchase Agreement" shall mean the Purchase Agreement to which this Rider is annexed together with (unless context expressly indicates otherwise) any and all fully executed riders thereto.

5. CONFLICTS

In the event of any inconsistency between the provisions of this Rider and those contained in the Purchase Agreement to which this Rider is annexed, the provisions of this Rider shall govern and be binding.

6. SEVERABILITY

If any provision of this Rider is invalid or unenforceable against any person or under certain circumstances, the remainder of this Rider and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of this Rider, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by law

7. FULL FORCE AND EFFECT

Except as set forth in this Rider, all of the terms and conditions of the Purchase Agreement remain unchanged and in full force and effect.

8. COUNTERPARTS

The Purchase Agreement and all Riders thereto may be executed in any number of original, facsimile or pdf counterparts, including, but not limited to DocuSign. Each such counterpart shall for all purposes be deemed an original. All such counterparts shall together constitute but one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]

[SIGNATURE PAGE TO RIDER]

PURCHASER(S):

_____

SPONSOR:

CABGRAM DEVELOPER LLC

By: _____
Name:
Title: